

**STADIUM
MANAGEMENT
AGREEMENT**

Dated as of

May 25, 2007

by and between

NORTHLAND AEG LLC

and the

**STATE OF CONNECTICUT,
acting by and through the Secretary of the
Office of Policy and Management**

**Relating to the Management of
Rentschler Field in East Hartford, CT**

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THIS STADIUM MANAGEMENT AGREEMENT is made and entered into as of the 25th day of May, 2007, by and between the STATE OF CONNECTICUT, acting by and through the Secretary of the Office of Policy and Management (“Owner”), and NORTHLAND AEG LLC, a Delaware limited liability company (“Manager”) formed as a joint venture of Northland Sports Management LLC, an affiliate of Northland Investment Corporation (“Northland”), and AEG Facilities, Inc., an affiliate of Anschutz Entertainment Group, Inc. (“AEG”). Capitalized words and terms used herein, including in the recitals which follow, have the respective meanings assigned to such words and terms in Article I of this Agreement.

RECITALS

WHEREAS, on March 3, 2000, the Governor filed with the General Assembly of the State of Connecticut a Master Development Plan relating to the development of Adriaen’s Landing in downtown Hartford and a Stadium at Rentschler Field in East Hartford;

WHEREAS, on May 2, 2000, the General Assembly enacted and the Governor signed Public Act 00-140, an *Act Implementing the Master Development Plan for the Adriaen’s Landing Project and the Stadium at Rentschler Field Project*, validating the Master Development Plan and authorizing Owner to proceed with the development of the Stadium, as contemplated by the Master Development Plan;

WHEREAS, Public Act 00-140 further authorized Owner to enter into management contracts and similar agreements to provide for and carry out stadium facility operations, as defined in Public Act 00-140;

WHEREAS, the Stadium is home field for the UConn football team and hosts other UConn Events pursuant to the UConn Lease;

WHEREAS, on April 11, 2007, Owner issued a Request for Qualifications for Stadium Management Services for the Stadium at Rentschler Field, East Hartford (the "RFQ") to which Manager responded;

WHEREAS, Manager was selected from among the respondents to the RFQ for purposes of a process of competitive negotiation, which resulted in the award of this Agreement;

WHEREAS, Owner desires Manager to promote, staff, administer, manage, maintain and operate the Stadium and related facilities in the best interests of Owner as a premier facility for University of Connecticut Division I-A home football games and other sports and entertainment events of local and regional interest, all in accordance with the objectives and standards of performance set forth in this Agreement; and

WHEREAS, for such purposes Owner desires to engage Manager, effective July 1, 2007, as manager of the Managed Facilities, and Manager desires to accept such engagement, all on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties, agreements, covenants and guarantees set forth herein, the parties hereto agree as follows:

AGREEMENT

ARTICLE I

DEFINITIONS AND INTERPRETATION

Section 1.01 Definitions.

For purposes of this Agreement, the following words and terms shall have the meanings set forth below:

“ADA” means the Americans with Disabilities Act, 42 U.S.C. Sections 12101 *et seq.*

“Administered Agreements” is defined in Section 4.18.

“Advertising Revenues” means all advertising revenue derived during the course of operating or promoting the Managed Facilities, including, but not limited to, revenues from the sale of advertising messages, signage inside and/or outside the Stadium, advertising in programs and on tickets and other material, title sponsorships or other advertising or promotional opportunities at the Stadium, including Event Sponsorship Revenues, Naming Rights Revenues and Incentive Advertising Revenues. Advertising Revenues excludes revenue from UConn-Controlled Advertising and Event-specific advertising and promotional revenue retained by a Licensee pursuant to the applicable License Agreement.

“AEG” is defined in the first paragraph of this Agreement.

“Affiliate” means, with respect to any Person, any Person that, directly or indirectly, controls, is controlled by, or is under common control with, such Person.

The term “control” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise.

“Agreement” means this Stadium Management Agreement, all recitals, exhibits, schedules and appendices hereto, and any and all supplements and amendments hereto or thereto.

“Ancillary Incentive Revenues” is defined in the Catering and Concessions Management Agreement.

“Annual Budget” means any budget submitted by Manager and approved by Owner pursuant to Section 6.01 hereof.

“Applicable Laws” means all laws, statutes, ordinances, rules, regulations, orders or determinations of Governmental Authorities, including the Implementing Legislation, the State Contracting Requirements, the ADA, the FLSA, ERISA, OSHA, the Department of Emergency Management and Homeland Security and the Department of Public Safety, including those applicable to the Stadium as a strategic state asset, Environmental Laws, the State Fire Safety Code, orders, rules and regulations of the Department of Public Health and applicable local ordinances relating to noise levels, food and beverage preparation, storage and service, cleanliness, food and beverage quality, and other matters of public health, and applicable Executive Orders of the Governor, applicable to the equipping, maintenance, occupancy, possession, control, management, use or operation of the Managed Facilities, the hiring and employment practices of Manager and the terms and conditions of employment of employees working at the Managed Facilities, or the authorization, execution, delivery and performance by Manager of its obligations under this Agreement.

“Approved Accounting System” is defined in Section 3.06

“Auditors of Public Accounts” means the Auditors of Public Accounts of the State of Connecticut.

“Base Level Utility Expenses” means all utility expenses incurred at the Managed Facilities except those directly attributable to an Event.

“Base Management Fee” is defined in Section 10.02.

“Booking Policy” is defined in Section 3.04

“Business Day” means each day on which State administrative offices in the State of Connecticut are open for business.

“Broadcast Revenues” means all television, radio, closed circuit, internet or other Event broadcast revenues, including fees for broadcast or transmission rights at the Stadium, excluding broadcast revenues retained by a Licensee pursuant to the applicable License Agreement.

“C&C Areas” is defined in the Catering and Concessions Management Agreement.

“C&C Equipment” is defined in the Catering and Concessions Management Agreement.

“C&C Operating Expenses” is defined in the Catering and Concessions Management Agreement.

“C&C Operations” is defined in the Catering and Concessions Management Agreement.

“Capital Expenditure” means any expenditure exceeding Five Thousand Dollars (\$5,000.00) for building additions, alterations or improvements, and for purchases of additional or replacement Equipment, the depreciable life of which, according to accepted accounting principles, is in excess of five (5) years and expenditures for maintenance or repairs which extend the useful life of the assets being maintained or repaired for a period in excess of five (5) years.

“Capital Replacement Account” means the capital replacement account established as a subaccount within the Stadium Facility Enterprise Fund pursuant to Section 32-657(c) of the General Statutes.

“Catering and Concessions Management Agreement” means the Catering and Concessions Management Agreement dated as of May 25, 2007, by and between Northland AEG LLC and Owner relating to the management of catering and concession services at the Managed Facilities.

“Cell Tower Agreements” means those Telecommunications License Agreements identified on attached Schedule 1 and any similar license agreements for telecommunications purposes at the Stadium hereafter entered into by Owner and provided to Manager.

“Code” means the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

“Community Events” is defined in Section 3.04.

“Comparable Facilities” means other comparable recently-completed, first-class stadium facilities hosting NCAA Division I-A home football games and other sports and entertainment events of regional interest.

“Concession Agreement” is defined in the Catering and Concessions Management Agreement.

“Concession Commissions” is defined in the Catering and Concessions Management Agreement.

“Concessionaire” is defined in the Catering and Concessions Management Agreement.

“Contract Compliance Officer” is defined in Section 11.06.

“Contract Year” means each period of twelve (12) calendar months starting July 1 and ending June 30, during the Management Term.

“Corporate Services” is defined in Section 2.04.

“CPI” is defined in Section 10.02.

“Current Manager” means Madison Square Garden CT, LLC.

“DEP” means the Department of Environmental Protection of the State of Connecticut.

“Depository” means the commercial bank selected by Owner, with the approval of the Treasurer and the Comptroller, at which bank accounts shall be established for the funds required to be maintained under this Agreement.

“Director of Stadium Operations” is defined in Section 11.01(b).

“Effective Date” means July 1, 2007.

“EIE” means the Final Environmental Impact Evaluation for the Stadium at Rentschler Field, East Hartford, Connecticut, dated December, 2001, prepared for OPM by Baystate Environmental Consultants, Inc.

“Emergency Expenditure” is defined in Section 4.13.

“Environmental Laws” means any and all laws, statutes, ordinances, rules, regulations, orders, or determinations of any Governmental Authority pertaining to the environment, including the federal Clean Water Act, the federal Clean Air Act, the federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, the federal Water Pollution Control Amendments, the federal Resource Conservation and Recovery Act of 1976, the federal Hazardous Materials Transportation Act of 1975, the federal Safe Drinking Water Act, the federal Toxic Substances Control Act, and any comparable or similar environmental laws of the State applicable to the equipping, maintenance, occupancy, possession, control, management, use or operation of the Managed Facilities.

“Equipment” means all furniture, fixtures and equipment located at or used in the operation of the Managed Facilities, including, but not limited to, vehicles and transportation equipment, forklifts, material handling and storage equipment, staging, risers, lighting equipment, sound equipment, screens, radio and communications equipment, janitorial equipment, pumping equipment, refrigeration, air conditioning and heating system equipment, small tools, electrical and fire and security system equipment, tables/chairs, office furniture, fixtures and office machines, computer equipment,

telephone equipment, pianos and organs, and sports equipment. Equipment excludes C&C Equipment, Team Equipment and personal property of a Licensee temporarily at the Managed Facilities in connection with an Event.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

“Event(s)” means each exhibition, event, contest, game, sports activity, concert, presentation, meeting, assemblage, ceremony, convention or other function at the Stadium, including UConn Events, or elsewhere on the Stadium Site (*e.g.*, a car show, exhibition or other event using on-site Parking Areas or the grounds outside the Stadium). For purposes of this Agreement, “Events” excludes (i) governmental use contemplated by Section 8.05 and (ii) catered corporate events and similar food and beverage functions held pursuant to the authority granted in this Agreement in the Luxury Suites, Stadium Club or other designated catering areas, the revenues and expenses of which are exclusively treated as Gross Concession Receipts and C&C Operating Expenses, respectively.

“Event Development Fund” is defined in Section 7.07.

“Event Expenses” means incremental Operating Expenses directly attributable to an Event. “Event Expenses” excludes GOA Expenses.

“Event Gross Revenues” means, with respect to an Event, Rental Revenues, Ticket Surcharge Revenues, Event Sponsorship Revenues and Broadcast Revenues directly attributable to such Event, net of amounts used to replenish the Event Development Fund pursuant to Section 7.07. Revenues in any such category not directly attributable to an Event shall not be considered “Event Gross Revenues”. “Event Gross Revenues” excludes Non-Event Revenues and Marquee Revenues.

“Event Sponsorship Revenues” means Event-specific advertising and promotional revenues from Non-UConn Events, including revenues from temporary signage, scoreboard and electronic advertising (except to the extent such temporary signage, scoreboard and electronic advertising involves only the use of Private Activity Areas and is treated as Incentive Advertising Revenue), print advertising on programs and other similar Event-specific materials and title sponsorship revenues for Non-UConn Events, excluding such revenues as may be retained by a Licensee pursuant to the applicable License Agreement.

“First Class Condition” means, with respect to the Managed Facilities, the condition satisfying each of the following: (i) being in good condition and repair, normal wear and tear, casualty and condemnation excepted; (ii) being current in maintenance, including preventative maintenance, consistent with the Industry Standard; (iii) being in compliance with Applicable Laws, insofar as compliance with Applicable Laws is the responsibility of Manager hereunder, and (iv) meeting the requirements of any insurance carrier providing coverage with respect to the Managed Facilities.

“FLSA” means the Fair Labor Standards Act, 29 U.S.C. Sections 201 *et seq.*

“FOIA” is defined in Section 17.04.

“GAAP” means generally accepted accounting principles consistently applied.

“General Assembly” means the General Assembly of the State of Connecticut.

“General Statutes” means the General Statutes of the State of Connecticut, 1958 Revision, as amended.

“GOA Expenses” means all general overhead and administration expenses incurred for the account of Owner in maintaining the availability of the Stadium for Events (and not directly attributable to particular Events), including expenses of marketing and promoting the Stadium (as distinct from Events), costs of permanent and part-time staff regularly engaged in on-site activities on non-Event days, Base Level Utility Expenses, non-Event security costs, general repairs and maintenance, casualty and general liability insurance, and other out-of-pocket costs and expenses incurred by Manager on behalf of Owner on account of the management, operation and promotion of the Managed Facilities in accordance with this Agreement and not directly attributable to an Event.

“Governmental Authorities” means all federal, State or local governmental bodies, instrumentalities or agencies, including all political subdivisions of the State (including municipalities, taxing, fire and water districts and other governmental units) having jurisdiction over the Stadium and the use and operation thereof; provided, however, that nothing in this Agreement shall be deemed to constitute the consent of the State of Connecticut to the jurisdiction of any municipality or other local governmental authority not expressly conferred by Applicable Law.

“Governmental Permits” means all permits, authorizations, registrations, consents, approvals, waivers, exceptions, variances, orders, judgments, decrees, licenses, exemptions, publications, filings, notices to and declarations of or with, or required by, Governmental Authorities pursuant to Applicable Laws, including those relating to public health, safety and security.

“Gross Concession Receipts” is defined in the Catering and Concessions Management Agreement.

“Gross Revenues” means all Broadcast Revenues, Parking Revenues, Rental Revenues, Advertising Revenues, Ticket Surcharge Revenues, Investment Income, Non-Event Revenues, Miscellaneous Revenues, Concession Commissions, LS/SC Revenues and Ancillary Incentive Revenues. “Gross Revenues” excludes Gross Concession Receipts and revenues retained by or paid over directly to the University pursuant to the UConn Lease or to any other Licensee pursuant to the terms of the applicable License Agreement.

“Implementing Legislation” means Chapter 588z of the General Statutes as amended.

“Incentive Advertising Revenues” is defined in the Catering and Concessions Management Agreement and includes advertising revenues excluded from the definition of “Event Sponsorship Revenues” by virtue of the use of only Private Activity Areas.

“Incentive Management Fee” is defined in Section 10.03.

“Industry Standard” means the highest standard or quality of product, performance or practices at Comparable Facilities.

“Investment Income” means all interest and other earnings, net of investment costs, on amounts on deposit in the Operating Account, the Box Office Account and any other account maintained by Manager pursuant to this Agreement, but excludes interest and earnings with respect to the Revenue Account, Stadium Facility Enterprise Fund or any other funds held by Owner or the University.

“License Agreement” means each agreement with a Licensee for the holding of Events, including the UConn Lease.

“Licensee” means any licensee, lessee or promoter of an Event, including the University.

“License Period” means the period during which a Licensee has access to and use of the Managed Facilities in connection with an Event pursuant to the applicable License Agreement (*i.e.* the pre-Event, Event, and post-Event period of access and use specified in the License Agreement). Where this Agreement uses the term “License Period” in the context of a restriction on access to or use of the Managed Facilities by others, such restriction shall pertain only to the portion or portions of the Managed Facilities covered by the applicable License Agreement.

“Lien” means any mortgage, pledge, security interest, encumbrance, lien or charge of any kind (including any agreement to give any of the foregoing), any conditional sale or other title retention agreement, and any lease in the nature thereof.

“Losses” is defined in Section 12.01(d).

“LS/SC Revenues” is defined in the Catering and Concessions Management Agreement.

“Luxury Suites” means each of the thirty-eight (38) so-called luxury suites or skyboxes located on levels 3-5 of the Stadium Tower.

“Major Event” means a Non-UConn Event that is either (i) a Major Soccer Event, or (ii) a national touring concert or some other desirable Event with a positive revenue impact which at the time of booking is reasonably estimated to draw at least ten thousand (10,000) in paid attendance.

“Major Soccer Event” means a Non-UConn Event that is a top-tier international or domestic soccer match, including an exhibition match, which at the time

of booking is reasonably estimated to draw at least ten thousand (10,000) in paid attendance.

“Managed Facilities” means the Stadium, all other improvements, facilities, roadways, walkways, parking areas, grounds, open space and other improved and unimproved areas constituting the Stadium Site (but excluding any space or structure within the Stadium or on the Stadium Site exclusively used and maintained by the Connecticut Department of Public Safety or its Division of State Police), and includes designated off-site parking areas and associated, roadways and walkways (as identified in the Parking Plan) but only to the extent and for the periods that the same are the responsibility of Owner or Manager in connection with Events.

“Management Fees” means the Base Management Fee and the Incentive Management Fee.

“Management Services” is defined in Section 4.01.

“Management Term” is defined in Section 9.01.

“Manager” is defined in the first paragraph of this Agreement.

“Marketing Plan” is defined in Section 3.03.

“Marquee Revenues” is defined in Section 5.09.

“Miscellaneous Revenues” means all revenues derived during the course of Stadium Operations, and not includable in the categories of Broadcast Revenues, Parking Revenues, Rental Revenues, Advertising Revenues, Ticket Surcharge Revenues, Investment Income, Non-Event Revenues, Concession Commissions, LS/SC Revenues or

Ancillary Incentive Revenues and not expressly excluded from the definition of Gross Revenues or from the definition of any such category of Gross Revenues.

“Naming Rights Revenues” means revenues realized from the sale, lease or licensing by Owner of naming rights with respect to facility components or areas pursuant to Owner’s reserved powers in Section 8.04.

“Net Non-UConn Parking Revenues” means Parking Revenues attributable to Event parking for Non-UConn Events, net of (x) fees and expenses payable to or retained by the Parking Manager with respect to Non-UConn Events pursuant to the Parking Management Agreement, (y) any share of parking revenues attributable to parking in excess of 6,500 cars on property of United Technologies Corporation payable to United Technologies Corporation pursuant to the UTC Parking Agreement or any subsequent agreement with United Technologies Corporation relating to such parking rights, and (z) any other expenses borne by or charged to Owner in connection with the use of the Managed Facilities for the purpose of parking giving rise to such Parking Revenues.

“Non-Event Revenues” means revenues under the Cell Tower Agreements and other lease, license or similar agreements entered into by Owner pursuant to Owner’s reserved powers in Section 8.01(d); provided, however, that incremental revenues realized during the term of this Agreement under agreements in this category arranged by or through Manager, net of any expenses incurred to generate such incremental revenues, shall, to the extent permitted by the Private Activity Bond Rules, be treated as if such revenues were Event Gross Revenues for purposes of calculation of the Incentive Management Fee.

“Non-UConn Events” means Events other than UConn Events.

“Northland” is defined in the first paragraph of this Agreement.

“Operating Account” is defined in Section 7.01.

“Operating Expenses” means any and all expenses and expenditures of whatever kind or nature incurred, directly or indirectly, by Manager, but payable from funds made available by Owner pursuant to Article VII, during the Management Term in providing the Management Services or in connection with Stadium Operations, including but not limited to:

- (i) employee compensation and related expenses (*e.g.*, base salaries, bonuses, incentives, car allowances and other customary reimbursable business expenses) consistent with the approved Staffing Plan;
- (ii) employee benefits and related costs, including paid vacations, holidays and sick days, any 401(k), retirement and/or pension plans, health, dental, vision, group life and disability insurance consistent with the approved Staffing Plan;
- (iii) supplies, material and parts costs;
- (iv) expenses incurred and any other obligations arising under the Administered Agreements in accordance with Section 4.18, including costs incurred in the performance of Owner’s obligations thereunder;
- (v) expenses incurred and any other obligations arising under Third Party Contracts in accordance with Section 5.04;

- (vi) advertising, marketing and public relations costs and commissions;
- (vii) janitorial and cleaning expenses;
- (viii) information technology costs;
- (ix) dues, subscriptions and membership costs;
- (x) the costs of procuring and maintaining the insurance and fidelity bond required by Article XII, including any losses within any self-insured retention and/or deductible or any costs related to the retention of a third-party administrator of claims;
- (xi) amounts expended to procure and maintain permits and licenses;
- (xii) taxes, excises, penalties and fees;
- (xiii) professional fees incurred in accordance with Section 5.05;
- (xiv) printing and stationery costs;
- (xv) postage and freight costs;
- (xvi) equipment rental costs;
- (xvii) computer equipment leases and line charges;
- (xviii) repair and maintenance costs (*e.g.*, elevators and HVAC);

- (xix) security expenses (to the extent of Owner's responsibilities pursuant to the Security Plan);
- (xx) utility and telephone charges;
- (xxi) the cost of employee uniforms;
- (xxii) safety and medical expenses;
- (xxiii) exterminator and waste disposal costs;
- (xxiv) costs relating to the maintenance of signage inventory and systems;
- (xxv) box office services (*e.g.*, credit card fees, commissions, armored car services, bank fees, etc.);
- (xxvi) the cost of the annual audit of Stadium operations pursuant to Section 6.06;
- (xxvii) costs of contract compliance monitoring under Section 11.06;
- (xxviii) the cost of compliance with laws and regulations;
- (xxix) the cost of removal of Liens (except Liens prohibited by Section 5.06 and other Liens to the extent such Liens result from the negligent acts or omissions of Manager or its officers, employees or agents or arise from any breach or default by Manager of its obligations under this Agreement);

(xxx) management fees and reimbursable parking expenses payable to the Parking Manager pursuant to the Parking Management Agreement; and

(xxxi) the Base Management Fee;

including GOA Expenses and Unreimbursed Event Expenses, all as determined in accordance with GAAP and recognized on a full accrual basis; provided, however, that Operating Expenses shall exclude (A) Capital Expenditures (including any deposits to the Replacement Reserve Fund), (B) C&C Operating Expenses (which shall be the responsibility of the Concessionaire), (C) Event Expenses paid or reimbursed directly by Licensees or other third parties and not recognized as Operating Expenses pursuant to the Approved Accounting System, (D) the Incentive Management Fees, (E) the Concession Management Fee, (F) Manager's corporate federal, state or local income taxes (or taxes in lieu of income taxes), but not sales taxes attributable to Stadium Operations, and (G) costs and expenses of Corporate Services and any other general overhead and administrative expenses of Manager not directly related to the management, promotion and operation of the Managed Facilities, including expenses relating to personnel of AEG or Northland based in AEG's or Northland's corporate offices.

"Operating Procedures" is defined in Section 3.07.

"OPM" means the Office of Policy and Management of the State of Connecticut.

"OSHA" means the Occupational Safety and Health Act, 29 U.S.C. Sections 651 *et seq.*

"Owner" is defined in the first paragraph of this Agreement.

“Owner’s Objectives” is defined in Section 2.01(b).

“Parking Areas” means the on-site and off-site parking lots and parking areas designated on the Parking Plan for Stadium-related parking.

“Parking Management Agreement” means the agreement between Owner or Manager and the Parking Manager with respect to the provision of parking management services at the Managed Facilities, which is currently the Parking Facilities Management Agreement dated as of August 1, 2003 between the Current Manager and LAZ Parking, Ltd., a copy of which is attached as Exhibit E, to provide parking management services at the Managed Facilities pursuant to the authority granted in this Agreement.

“Parking Manager” means the parking management company then providing parking management services at the Managed Facilities, which currently is LAZ Parking, Ltd.

“Parking Plan” is defined in Section 3.02(a).

“Parking Revenues” means all proceeds of every kind derived from the sale or use of parking spaces or parking services, including valet parking, at the Stadium or in the Parking Areas, including revenues payable to Manager for the account of Owner under the Parking Management Agreement and all other parking fees and charges.

“Permanent Jobs Initiative” is defined in Section 11.03(b).

“Permitted Investments” means investments made through or approved by the Treasurer or made through cash management and overnight investment arrangements available through the Depository and approved by the Treasurer.

“Person” or “entity” means any natural person, corporation, partnership, limited liability company, association, trust, other business entity or governmental unit.

“Playing Field” is defined in Section 4.10.

“Private Activity Areas” means the discrete portions of the Managed Facilities treated by Owner, upon the advice of nationally recognized bond counsel, as giving rise to permitted private business use under the Private Activity Bond Rules. The “Private Activity Areas” are more specifically identified in attached Schedule 3, as the same may hereafter be modified to the extent determined to be necessary by nationally recognized bond counsel (provided that any such modification shall be treated as an amendment to this Agreement under Section 17.21).

“Private Activity Bond Rules” means Section 141(b) of the Code, the Income Tax Regulations promulgated by the IRS under Section 141(b) of the Code, and all applicable IRS rulings and procedures relating to private business use of facilities financed with the proceeds of tax-exempt bonds, including Rev. Proc. 97-13 and Rev. Proc. 2001-39 dealing with Qualified Management Contracts.

“Qualified Management Contract” means a management contract satisfying the requirements of the Private Activity Bond Rules.

“Recipient Party” is defined in Section 13.02(d).

“Rental Revenues” means all rental income derived in the course of operating the Managed Facilities from Licensees or others for use or occupancy of the Managed Facilities or the rental or sale of goods, including, but not limited to, Stadium license or rental fees and charges, ticket receipts to the extent retained by or payable to Owner pursuant to the applicable License Agreement or otherwise, ticket royalties or

similar payments from ticket vendors or sales agents, box office fees, event fees and commissions, facility charges, fees for in-house services, broadcast hook-up and similar charges, rental of Equipment, intermission charges, overtime rental charges and other rental or similar income from whatever sources, but excluding ticket receipts belonging exclusively to the University pursuant to its rights under the UConn Lease; provided, however, that amounts required to be deposited in the Box Office Account under Section 7.02 shall be recognized as Gross Revenues only at the time of event reconciliation as provided in Section 7.02. "Rental Revenues" excludes Event Expenses paid or reimbursed directly by Licensees or other third parties and not recognized as Gross Revenues under the Approved Accounting System.

"Revenue Account" is defined in Section 7.03.

"Rules and Regulations" is defined in Section 3.08(a).

"Scheduled Termination Date" means June 30, 2012.

"Secretary" means the Secretary of the Office of Policy and Management of the State of Connecticut or his or her designee.

"Security Plan" is defined in Section 3.10

"Site Plan" means that certain plan showing the Stadium and the Stadium Site, a copy of which is annexed hereto as Exhibit A.

"Stadium" means the approximately 40,000 seat open air stadium in East Hartford, Connecticut to be known as "Rentschler Field", including the Stadium Tower, Luxury Suites, Stadium Club, concession buildings, locker rooms, press areas, kitchens, offices, maintenance and service areas and all associated electrical, plumbing, mechanical, heating, cooling, ventilating, drainage, safety, security, communication and

other building systems, and all other buildings, facilities and improvements within the fenced perimeter separating the stadium from adjacent parking areas, roadways and walkways.

“Stadium Club” means the areas, facilities and amenities located on level 3 of the Stadium Tower and available for the exclusive use of holders of premium tickets for “club seating” and catered functions and meetings.

“Stadium Facility Enterprise Fund” means the fund established pursuant to Section 32-657(b) of the General Statutes.

“Stadium Operations” means all functions, activities and operations at the Managed Facilities, including Events, as contemplated by this Agreement, including those functions, activities and operations carried out by Manager in connection with the provision of Management Services.

“Stadium Site” means the approximately 75 acre site in East Hartford owned by the State of Connecticut on which the Stadium is located. References herein to “on-site” and “off-site” refer, respectively, to areas on and off the Stadium Site as more particularly described on the Site Plan.

“Stadium Tower” means the portion of the Stadium shown as the “Stadium Tower” on the Site Plan.

“Staffing Plan” is defined in Section 3.05.

“State” means the State of Connecticut.

“State Comptroller” means the Comptroller of the State of Connecticut.

“State Contracting Requirements” is defined in Section 15.06(a).

“Team Equipment” means equipment and other items of personal property furnished by the University and used or stored at the Stadium for purposes of UConn Event operations (*e.g.*, uniforms, sports equipment, team medical equipment, etc.).

“Term of this Agreement” and similar terms, whether or not capitalized, means the period beginning on the Effective Date and ending on the Scheduled Termination Date or the date of earlier termination of this Agreement in accordance with its terms.

“Third Party Contracts” is defined in Section 5.04(a).

“Ticket Surcharge Revenues” means all revenues derived from any ticket surcharge with respect to ticket sales for Events (including with respect to the sale of tickets for seating in the Luxury Suites and Stadium Club).

“Transition Period” is defined in Section 3.01.

“Treasurer” means the Treasurer of the State of Connecticut.

“UConn-Controlled Advertising” means advertising and sponsorship rights within the Stadium (excluding advertising and sponsorship rights limited to Non-UConn Events) which are controlled by the University pursuant to the UConn Lease.

“UConn Events” means with respect to a Contract Year (i) all home football games of the University during such Contract Year and (ii) the first [n] of other University sporting events held at the Stadium during such Contract Year pursuant to the UConn Lease. For purposes of this definition: “n” shall be the number determined by subtracting the number of home football games of the University in such Contract Year

from the number 10; “other University sporting events” shall mean NCAA-sanctioned sporting events, other than home football games, in which a University team is a participant, including pre-season exhibition games or intrasquad scrimmages, (excluding games which, although a UConn team is a participant, are in the nature of playoff, tournament or championship games as to which a party other than UConn (*e.g.* the NCAA or a conference) holds the rights); and “home football games” means all NCAA-sanctioned football games at the Stadium in which the University’s football team participates, other than pre-season exhibition games or intrasquad scrimmages.

“UConn Lease” means the Lease Agreement between Owner and the University dated as of August 29, 2003, pursuant to which the UConn Events will be held at the Stadium, a copy of which is attached as Exhibit B, and any amendment, renewal or extension thereof.

“Uncontrollable Circumstance” means any event which renders impossible, prevents, interrupts or delays the performance of an obligation of a party to this Agreement, if such event is beyond the reasonable control of such party and which, by the exercise of due diligence, such party would be unable to overcome, including: strikes, lockouts, sit-downs, material or labor restrictions by any Governmental Authority, shortages of material or labor, unusual transportation delays, riots, floods, explosions, earthquakes, fire, unusually unfavorable weather, acts of the public enemy, wars, acts of terrorism or credible threats of terrorism, insurrections and environmental conditions, and includes any interference with the availability or use of the Managed Facilities resulting from emergency conditions as described in Section 8.05(b).

“University” means the University of Connecticut.

“Unreimbursed Event Expenses” means, with respect to an Event, Event Expenses not directly paid or reimbursed by the Licensee or another third party.

“Use Agreements” is defined in the Catering and Concessions Management Agreement.

“UTC Donation Agreement” means the Donation, Acceptance and Acquisition Agreement dated as of August 1, 2000, as amended, between United Technologies Corporation and OPM, a copy of which is attached hereto as Exhibit C.

“UTC Parking Agreement” means the Parking Lease Agreement dated as of August 1, 2000, between United Technologies Corporation and OPM, as amended, copies of which shall be attached hereto as Exhibit D, and any further amendment, renewal or extension thereof.

“Work Product” is defined in Section 13.02(a).

Section 1.02 Interpretation.

(a) References to a “Section”, “Sections”, “Article” or “Articles” herein refer to this Agreement unless otherwise stated.

(b) Words of the masculine gender mean and include correlative words of the feminine and neuter genders and words importing the singular number mean and include the plural number and vice versa.

(c) Any headings preceding the texts of the several Articles and Sections of this Agreement, and any table of contents or index of schedules and exhibits appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

(d) Words such as “hereunder”, “hereto”, “hereof” and “herein” and other words of similar import shall, unless the context requires otherwise, refer to the whole of this Agreement and not to any particular article, section, subsection, paragraph or clause hereof.

(e) A reference to “including” means including without limiting the generality of any description preceding such term and for purposes of this Agreement the rule of *ejusdem generis* shall not be applicable to limit or restrict a general statement, followed by or referable to an enumeration of specific matters, to matters similar to, or of the same type, class or category as, those specifically mentioned.

(f) Any reference to “days” shall mean calendar days unless otherwise expressly specified.

(g) Any reference to any statute, law or regulation (including the Implementing Legislation and the Code) includes all statutes, laws or regulations amending, consolidating or replacing the same from time to time, and a reference to a law or statute includes all regulations, codes or other rules issued or otherwise applicable under such law or statute unless otherwise expressly provided in such law or statute or in this Agreement. This rule of interpretation shall be applicable in all cases notwithstanding that in some cases specific references in this Agreement render the application of this rule unnecessary.

(h) Unless otherwise expressly provided herein, any approval, consent, waiver, acceptance, concurrence or permission required to be given or made by any party hereunder shall not be unreasonably withheld or delayed. Wherever under this Agreement “reasonableness” is the standard for the granting or denial of any approval, consent, waiver, acceptance, concurrence or permission of any party hereto, Owner shall be entitled to consider public policy, including the objectives of the Implementing Legislation, as well as business and economic considerations.

(i) All notices to be given hereunder shall be given in writing (whether or not so specified in a particular provision of this Agreement) within a reasonable time unless otherwise specifically provided.

(j) Whenever any calculation or valuation may be made for any purposes hereunder and the method or manner of such calculation or valuation is not provided for in this Agreement, it shall be done in accordance with GAAP or in such other manner as may be mutually agreed by the parties, unless otherwise required by Applicable Laws.

(k) Owner and Manager have participated in the drafting of this Agreement and any ambiguity contained in this Agreement shall not be construed against Owner or Manager solely by virtue of the fact that either Owner or Manager may be considered the drafter of this Agreement or any particular part hereof.

(l) Each schedule and exhibit referred to in this Agreement shall be considered a part of this Agreement as if fully set forth herein.

ARTICLE II

ENGAGEMENT OF MANAGER; GENERAL RESPONSIBILITIES

Section 2.01 Engagement.

(a) General Scope. Owner hereby engages Manager to promote, staff, administer, manage, maintain and operate the Managed Facilities during the Management Term, all upon the terms and conditions hereinafter set forth, and Manager hereby accepts such engagement.

(b) Owner's Objectives. Manager acknowledges that Owner's objectives with respect to the Managed Facilities include (i) operation, management and promotion of the Stadium as a premier venue for NCAA Division I-A football and other sports and entertainment events of local and regional interest, (ii) attraction to the Managed Facilities of a variety of suitable Events so as to maximize utilization and attendance and resulting economic impact and employment opportunities, (iii) mitigation of financial risks to Owner, (iv) efficient and cost effective operation and management so as to maximize the profitability of Events, (v) implementation of clear and comprehensive financial reporting procedures and strict accounting controls, and (vi) retention of ultimate control over the Managed Facilities in Owner (together "Owner's Objectives"). Without limiting the express obligations of Manager and Owner under this Agreement, Manager and Owner agree to make reasonable, good faith efforts in the performance of their duties under and pursuant to this Agreement to achieve such objectives to the maximum practicable extent, provided that the provisions of this subsection shall not form the basis of any separate claim of breach or default by Manager or Owner or create any additional liability of either party to the other.

Section 2.02 Standard of Performance.

Manager shall provide and perform the Management Services in a prompt, diligent and professional manner consistent with the Industry Standard and in compliance with Applicable Laws, subject, however, to the limitations of the Annual Budget and the other terms and conditions of this Agreement. Manager shall manage and operate the Managed Facilities so as to maximize Gross Revenues and, given the level of activity at the Managed Facilities, minimize Operating Expenses, and otherwise so as to conform, to the greatest practicable extent, to the Annual Budget except to the extent of variances favorable to Owner, subject, however, to Manager's right to act in light of Owner's Objectives stated in Section 2.01(b).

Section 2.03 Best Price; Purchasing.

Subject to the other requirements of this Agreement, all purchases of Equipment, materials, supplies, inventories and services reasonably required by Manager as provided in this Agreement shall be made by Manager at the best price reasonably available (taking into account such other factors as service, qualifications, quality and advertising and promotional tie-ins) as known by Manager considering the quantities and services required at the time and the sources of supply and whenever possible as part of a volume purchasing by Manager (and taking advantage, to the greatest practicable extent, of discounts and efficiencies that may be available as a result of any corporate relationship Manager, AEG or Northland may have with suppliers, vendors and contractors or through State volume purchase arrangements available through the Department of Administrative Services or other State agencies). Owner may require that at least three (3) proposals or bids be solicited for contracts with an annual value greater than Twenty-Five Thousand Dollars (\$25,000.00), unless waived by Owner in advance, provided that such requirement shall not be applicable to joint or volume purchase arrangements with or through any corporate relationship, the Department of Administrative Services or other state agencies. For the purpose of determining the

“annual value” of a contract under this Section 2.03, such value shall be (i) in the case of a contract with a fixed or readily determinable annual cost which is not dependent on Event activity, such annual cost, and (ii) in the case of a contract with an annual cost that would vary depending upon Event activity, the projected annual cost of such contract based on committed Events at the time the contract is entered into.

Section 2.04 Corporate Services.

It is the expectation of the parties that Manager (or Northland or AEG) shall provide, in consideration of the Base Management Fee, certain corporate services similar in type and extent to the corporate services provided by other recognized and experienced managers of Comparable Facilities, or such other or different corporate services as may be mutually agreed to by the parties, including procedures, systems and manuals relating to accounting and financial controls, operating procedures, purchasing, marketing procedures and databases (including marketing of advertising and other promotional tie-ins), employment and training manuals and materials, personnel practices and similar matters, as well as supervisory services of such personnel from Manager’s (or Northland’s or AEG’s) corporate offices as may be necessary to supervise the performance by Manager of its obligations under this Agreement (together, the “Corporate Services”). The costs and expenses attributable to the provision of Corporate Services shall be the responsibility of Manager and shall not be Operating Expenses. Costs and expenses attributable to the provision of Corporate Services shall exclude (and therefore Operating Expenses shall include) out-of-pocket costs which, although related to the corporate services described in this Section 2.04, directly and exclusively benefit the Managed Facilities and would be Operating Expenses if paid to a third party (*e.g.* printing costs of employee manuals produced for distribution and use at the Managed Facilities and travel expenses of Manager directly related to the Managed Facilities (and in the case of travel also for other purposes, equitably allocated to the Managed Facilities)).

ARTICLE III

TRANSITION PERIOD

Section 3.01 Transition Period.

(a) During the period of May 27, 2007 through June 30, 2007 (“Transition Period”), Manager shall work with Owner and the Current Manager to ensure a smooth management transition at the Stadium. Manager shall, at its sole cost and expense, make, carry out and perform all necessary transition activities and arrangements in a timely fashion and in accordance with the Industry Standard in order to prepare for the assumption of full responsibility for all Management Services as of July 1, 2007, except that Manager’s out-of-pocket expenses, not to exceed Seven Thousand Dollars (\$7,000) in the aggregate without Owner’s prior approval, directly related to such transition activities, which expenses, if incurred during the Management Term of this Agreement, would qualify as Operating Expenses, shall be treated and reimbursed as Operating Expenses from funds made available by Owner pursuant to Article VII. Owner shall fully and timely cooperate, and shall use commercially reasonable efforts to cause the Current Manager to fully and timely cooperate, in facilitating the transfer to Manager of full responsibility for all Management Services as of July 1, 2007.

(b) Owner shall provide, or use commercially reasonable efforts to cause the Current Manager to provide, to Manager and its representatives reasonable access to the Managed Facilities and to all books, records, agreements and other information with respect to the Managed Facilities at the operation thereof as may be necessary to enable Manager to assume full responsibility for all Management Services as of July 1, 2007.

(c) Owner has provided or will provide Manager prior to the Effective Date with copies of all material Third Party Contracts that will remain in effect on and after the Effective Date, together with a list of such Third Party Contracts. All such Third Party Contracts have been approved by Owner and shall be deemed to comply with the requirements of this Agreement. Expenses incurred pursuant to such Third Party Contracts will be Operating Expenses. Owner and Manager shall cooperate in an effort to obtain any required consents of parties to Third Party Contracts necessary to effect the assignment of such contracts to Manager from and after July 1, 2007. Notwithstanding the failure to obtain any such consent, the costs properly incurred under any such Third Party Agreement and attributable to the Management Term shall be Operating Expenses.

(d) Manager shall carry out its responsibilities with respect to the review of, and recommendations to Owner of possible modifications to, the plans and procedures referred to in Sections 3.02 through 3.10 on a schedule mutually agreed upon by Owner and Manager with the objective that such review be completed, and all agreed modifications to such plans and procedures made, no later than December 31, 2007.

Section 3.02 Parking Plan.

(a) Manager shall review and recommend possible modifications to the current Stadium parking plan for on-site and designated off-site parking for Events, including parking locations, numbers of spaces, hours of operation, vehicle access and circulation, parking shuttle services, arrangements for "tailgating" (including RV areas, services and rules), signage, staffing, protection of pedestrians, overflow parking plans, emergency and lost car services and similar matters. Such parking plan, upon initial approval of Owner and subject to such subsequent changes as Owner may from time to time approve, is referred to herein as the "Parking Plan".

(b) Manager shall also assist Owner in modifying the Parking Plan to address the impact of temporary construction activities and permanent development in areas abutting the Managed Facilities.

(c) Owner shall assign (or cause the Current Manager to assign) to Manager the current Parking Management Agreement, and Manager shall be responsible for the administration of the current Parking Management Agreement and the supervision of the current Parking Manager. The current Parking Management Agreement has been approved by Owner and shall be deemed in compliance with the requirements of this Agreement.

(d) In the event that the current Parking Management Agreement terminates or is terminated for any reason during the Management Term, Manager shall assist Owner in the selection and engagement of a successor Parking Manager. Manager shall recommend to Owner the terms and conditions of a new Parking Management Agreement with the successor Parking Manager and shall act as representative of Owner in the negotiation of the new Parking Management Agreement. The selection of the successor Parking Manager and the terms and conditions of the new Parking Management Agreement shall be subject to the final approval of Owner. Upon such approval, Manager, acting on behalf of Owner, shall be authorized to enter into the new Parking Management Agreement and shall be responsible for the administration of the new Parking Management Agreement and the supervision of the successor Parking Manager.

Section 3.03 Marketing.

Manager shall review and recommend possible improvements to the current overall marketing strategy and plan for the Stadium in order to maximize the utilization of the Managed Facilities for appropriate Events, including types of desired Events, potential Event sponsors, attendance targets, financial profiles of types of Events

and similar matters. Manager shall assist Owner in the development of related marketing, sales and press materials and help launch and coordinate Event booking, marketing and sales as well as grand opening activities and promotions. The marketing plan may include provision for surveys of users or potential users of the Stadium to determine levels of interest and satisfaction. The marketing plan shall be supplemented to include guidelines for expenditures from the Event Development Fund. Such marketing plan, subject to such subsequent changes as Owner may approve, is referred to herein as the "Marketing Plan".

Section 3.04 Booking Policy.

Manager shall review and recommend possible improvements to the current booking policy for Events at the Managed Facilities, including provision for UConn Events as contemplated by the UConn Lease. The booking policy shall be developed in light of the objectives in Section 2.01(b) and shall specify types of Events, guidelines for rental rates and service fees, booking priorities (recognizing that the highest priority is to be accorded to Division I-A home football games of the University), periods of availability, use restrictions (including use restrictions designed to protect the Playing Field as required by Section 4.10) and other terms and conditions of Stadium availability for Events. The booking policy shall include provision for up to four (4) community, charitable and other public service Events that are unable to pay standard rental rates or facility charges or otherwise generate a profit to Owner but which are nevertheless desirable in light of the public purposes of the Stadium ("Community Events"). Manager shall waive or reduce rental rates and facility charges to accommodate such Community Events. The booking policy shall incorporate the controls on non-profitable Events described in Section 4.03(b). The booking policy shall include such limitations on types of Events and hours of operation as the Secretary may determine to be reasonable and appropriate in light of the public purposes of the Stadium and the impact of the Stadium on neighboring areas in the Town of East Hartford to the extent required pursuant to Section 32-655(b) of the General Statutes, but shall otherwise

reflect that the Stadium is an equal opportunity multi-purpose facility with the goal of booking a diverse array of programs catering to an audience representative of the population of Connecticut without discrimination as to language, culture, content, race, nationality, religion, gender or sexual orientation. Such booking policy, subject to such subsequent changes as Owner may from time to time approve, is referred to herein as the "Booking Policy".

Section 3.05 Staffing Plan.

Manager shall review and recommend possible improvements to the current staffing plan for Stadium Operations, including full-time, seasonal and Event staff, job descriptions and reporting responsibilities, staffing levels, wage, salary and benefit levels and recruitment and training procedures. Such staffing plan, subject to such subsequent changes as Owner may from time to time approve, is referred to herein as the "Staffing Plan".

Section 3.06 Accounting Systems and Controls.

Manager shall develop and recommend to Owner cash handling procedures, charts of accounts, accounting systems and controls, including payroll, accounts receivable, accounts payable, general ledger, bank accounts and managerial reports, all consistent with GAAP, the Industry Standard, and the requirements of Articles VII and VIII of this Agreement. Such procedures, systems and controls, when approved by Owner and the State Controller and subject to such subsequent changes as Owner and the State Comptroller may from time to time approve, are referred to herein as the "Approved Accounting System".

Section 3.07 Operating Procedures.

Manager shall review and recommend possible improvements to the current operating policies and procedures for Stadium Operations and Events, including provision for the following:

- (a) detailed space and function programs and layouts;
- (b) tenant/licensee services (*e.g.*, electrical and other utility requirements, information technology, in-house services, etc.);
- (c) loading, deliveries, waste removal and pest control;
- (d) snow and ice removal;
- (e) Event staging, rigging, lighting and sound systems;
- (f) public safety, security and communications systems, building security, admissions, and crowd control, consistent with Owner's responsibilities under the Security Plan;
- (g) missing children procedures;
- (h) special needs such as first-aid, services for the disabled, and customer assistance;
- (i) hazardous materials handling and storage (including a prohibition on storage of hazardous materials in the service level storage areas)
- (j) sweeping, cleaning, power washing and other housekeeping;

- (k) use of railguards and other safety measures and equipment in connection with repair and maintenance operations
- (l) repair, maintenance and protection of the Playing Field and related systems and equipment;
- (m) preventative maintenance and repairs of all building systems and equipment, including HVAC, mechanical, electrical and plumbing systems, elevators, escalators, etc.;
- (n) recycling program;
- (o) painting;
- (p) tailgating, including spill response and R.V. tank dumping prohibition;
- (q) control of political or commercial solicitation at the Stadium or on the Stadium Site;
- (r) box office operations and ticket sales; and
- (s) landscaping, care and maintenance of improved areas of the Stadium Site and preservation of open space;
- (t) other operational matters customarily addressed in operating policies and procedures at Comparable Facilities or otherwise reasonably required by Owner.

All such policies and procedures shall conform to the Industry Standard. Such plans and procedures, subject to such subsequent changes as Owner may from time to time approve, are referred to herein as the "Operating Procedures".

Section 3.08 Rules and Regulations; Form of License Agreement.

(a) Manager shall review and recommend possible improvements to the current rules and regulations governing the use of the Stadium by Licensees, including prohibited activities, restricted and controlled access to Stadium areas, noise levels for Events (other than UConn sporting events) complying with any noise ordinance of the Town of East Hartford adopted pursuant to the authority granted in Section 32-664(b) of the General Statutes, protection of the Playing Field, rules regulating alcoholic beverages, searches of attendees and contraband, use of seatbacks, conduct of attendees, tailgating, responsibility for loss or damage to the Stadium, use of Equipment, security deposits, utilities, telecommunications and broadcasting and other matters customarily covered in rules and regulations governing use of Comparable Facilities. Such rules and regulations, subject to such subsequent changes as Owner may from time to time approve, are referred to herein as the "Rules and Regulations".

(b) Manager shall develop and recommend to Owner for its approval forms of License Agreements for use in connection with particular types of Events. Each License Agreement shall incorporate the Rules and Regulations.

Section 3.09 Neighborhood Impact.

Manager shall review and recommend possible improvements to current Stadium procedures for identifying and addressing the concerns of the Town of East Hartford, as well as businesses and residents in the vicinity of the Stadium, relating to the local impact of Events, including the process for community input on matters of local concern. Manager shall make the Director of Stadium Operations or another senior

official of Manager available to serve (at no additional cost to Owner) on the Advisory Committee formed pursuant to Section 32-655(b) of the General Statutes for the purpose of identifying, discussing and formulating recommendations with respect to ongoing relations between the Stadium and the Town of East Hartford, and on the Traffic Management Team formed pursuant to the recommendations in the EIE relating to traffic management planning.

Section 3.10 Security Plan.

Manager shall review and recommend improvements to the current event security plan for the Managed Facilities relating to matters of public safety and security in connection with Events, and the current general security plan for the Managed Facilities relating to matters of public safety and security during periods when the Managed Facilities are not in use in connection with Events, including the placement and adequacy of lighting and security cameras. The general security plan and the event security plan, as approved, are referred to together herein as the "Security Plan". Any modifications to such plans shall be subject to the approval of Owner and the Department of Public Safety as the agency to which the Secretary has delegated authority and responsibility for safety and security at the Managed Facilities.

ARTICLE IV

MANAGER'S MANAGEMENT RESPONSIBILITIES

DURING MANAGEMENT TERM

Section 4.01 Management Services Generally.

During the Management Term, Manager shall promote, staff, administer, maintain, operate and manage the Managed Facilities in accordance with the terms of engagement and standard of performance set forth in Article II and the other terms and conditions of this Agreement. Recognizing that Owner will not have facility administrative or operational personnel, such services shall include all day-to-day administrative and operational services necessary for the operation of the Managed Facilities in the manner contemplated by this Agreement, including the implementation on behalf of Owner of the operational plans, policies and procedures referred to in Article III. Without limiting the generality of the foregoing or any other requirements of this Agreement, during the Management Term, Manager shall provide the specific services described in this Article IV. The services to be provided by Manager pursuant to this Article IV are referred to herein as the "Management Services".

Section 4.02 Marketing and Promotion.

Manager shall conduct all marketing and promotional activities with respect to the Stadium with the objective of maximizing utilization of the Stadium and attendance at Events, provided however that Manager shall have no responsibilities or obligations with respect to the marketing and promotion of UConn Events unless otherwise specifically agreed upon by the University, Manager and Owner. Marketing and promotional activities shall be conducted in accordance with the Marketing Plan and consistent with the Annual Budget, supplemented by the Event Development Fund. Manager shall report annually to Owner on the success of the Marketing Plan and shall

propose such changes in the Marketing Plan as Manager deems to be appropriate in furtherance of Owner's objectives.

Section 4.03 Booking and Scheduling.

(a) Manager shall be responsible for booking and scheduling of all Events held at the Stadium, recognizing that the first priority in scheduling is UConn Division I-A home football games. Manager shall maintain, and regularly update, a scheduling calendar for the Stadium, and shall keep a copy of the current scheduling calendar on file with Owner. All booking and scheduling of Events shall be in accordance with the Booking Policy unless Owner otherwise specifically approves an exception. Owner reserves the right to direct the booking and scheduling of particular Community Events pursuant to Section 8.01(c) and the availability of dates for such Events.

(b) Without the specific prior approval of Owner, Manager shall not book and schedule any Event (other than a UConn Event booked and scheduled in accordance with the UConn Lease or a Community Event booked and scheduled in accordance with the Booking Policy or at the direction of Owner) unless fifty percent (50%) of projected Event Gross Revenues exceeds projected Unreimbursed Event Expenses. Such projections shall be prepared by Manager in good faith and on a reasonable basis and shall be provided to Owner at least two (2) Business Days prior to the date Manager commits to such Event. Such projections shall be determinative for purposes of determining Manager's booking and scheduling authority for such Events under this subsection (b), absent manifest error.

Section 4.04 Advertising and Sponsorships.

Manager shall market and sell Event-specific advertising and promotional opportunities, including temporary signage, scoreboard and electronic advertising, print

advertising on tickets, programs and other materials, and title sponsorship opportunities for Non-UConn Events. Owner reserves the right to prohibit or restrict advertising or sponsorship of particular types or related to particular products or services, and the further rights reserved in Section 8.04.

Section 4.05 Relations with Media; Broadcast Arrangements.

Manager shall be available at the Stadium during normal business hours and at such other times as may be required to answer inquiries of news and entertainment media regarding upcoming Events at the Stadium and shall arrange for access of the media to Events to the extent permitted under the applicable License Agreement. Manager shall cooperate and coordinate with broadcast media and provide access to broadcast facilities and hook-ups and other in-house services at the Stadium for use by broadcast media as is customary at Comparable Facilities and at such charges as may be approved by Owner.

Section 4.06 Ticketing.

Manager shall be responsible for the process of selling tickets for public Events which require paid tickets for admissions, including the supervision and administration of arrangements with computerized ticketing services. Subject to such other arrangements as may be provided with respect to UConn Events pursuant to the UConn Lease, those services shall include ordering, selling and accounting for tickets, box office operations, reporting ticket revenues by Event and Licensee, cash and credit card processing, complete accounting for each Event, ticket refunds, Event reconciliation and exchange of income less expenses at the end of each Event in accordance with the Industry Standard.

Section 4.07 Event-Related Services.

Manager shall be responsible for all services required to prepare the Stadium for each Event (set-up and tear-down), including required equipment, fixtures, markings, sound and lighting systems, communications systems, staging, rigging and other Event-specific requirements. Manager shall enforce the Rules and Regulations against Licensees. Manager shall provide all management staff, ticket takers, ushers and other patron-related personnel required for Event operations, including first-aid, emergency medical, and missing children services, other assistance to patrons generally and to those with disabilities in accordance with the requirements of the ADA. Any expenses necessitated by the ADA which are not Capital Expenditures shall be Operating Expenses. In the case of UConn Events, Manager shall consult and cooperate with the University's event manager, who shall oversee the pre-game, half-time and post-game activities of the University.

Section 4.08 Security.

Manager shall be responsible for year-around security services at the Stadium and on the Stadium Site during times when Events are not in progress. Manager shall be responsible for Event-related security, traffic and crowd control and other public safety requirements to the extent assigned to or assumed by Owner or Manager pursuant to the Security Plan. Manager shall cooperate with and assist appropriate state and local public safety authorities with respect to the planning and implementation of the Security Plan and other security and public safety requirements. Manager shall be responsible for compliance with all applicable statutes, rules, regulations and orders of the Department of Emergency Management and Homeland Security and of the Department of Public Safety applicable to Stadium Operations, as set forth in the Security Plan or otherwise specified by Owner.

Section 4.09 Cleaning, Maintenance and Repairs.

(a) Manager shall be responsible for all cleaning, maintenance and repairs of the Managed Facilities and the Equipment (except to the extent constituting Capital Expenditures) in accordance with the Operating Procedures and the Industry Standard with the objective of maintaining the Managed Facilities and the Equipment in First Class Condition. Such services shall include:

- (i) regular cleaning, in a manner and at times and intervals consistent with the Operating Procedures and the Industry Standard of all areas of the Stadium, including sweeping, power washing of Stadium seating, and cleaning of glass and other surfaces;
- (ii) ice and snow removal, sweeping and maintenance and repair of sidewalks, driveways and on-site parking areas, including the portions of runways used for parking or vehicle movement in connection with Events and otherwise to the extent necessary for purposes of non-Event operations, security and emergency access (except that Manager shall have no obligation to repair or maintain runways);
- (iii) trash removal and pest control;
- (iv) keeping drains free of ice, snow and debris;
- (v) preventative maintenance of all Stadium elements and areas and all Equipment, including compliance with the maintenance standards and requirements set forth in

applicable manuals and specifications provided by Equipment manufacturers and suppliers or otherwise required in order to maintain applicable warranty coverage;

- (vi) repairs to Stadium areas and elements and Equipment required to maintain the same in First Class Condition;
- (vii) periodic inspection of all Stadium areas and elements and Equipment and prompt advice to Owner with respect to any needed Capital Expenditure;
- (viii) painting of Stadium areas and elements in accordance with the Operating Procedures;
- (ix) care, maintenance and landscaping services of grounds, grassed areas, plantings and other landscaped areas within the Stadium Site; and
- (x) enforcement of warranties from manufacturers and suppliers of Equipment.

(b) All such maintenance and repairs shall be performed by competent and trained tradesmen and repairmen, duly licensed and bonded (to the extent bonding is reasonable and customary for such work). Nothing in this Section 4.09 shall impose any obligation on Manager to incur Capital Expenditures, or shall cause any Capital Expenditure to be treated as an Operating Expense. Notwithstanding the foregoing, Manager is authorized to make Emergency Expenditures, for the account of Owner, pursuant to Section 4.13.

Section 4.10 Playing Field.

Manager shall be responsible for all day-to-day care and maintenance of the natural grass playing surface and sideline and end zone areas within the Stadium bowl (the "Playing Field"), including any necessary preparation, conditioning or protection of the Playing Field before or during Events, and the landscaping and maintenance (including seeding and resodding) as may be necessary after Events to maintain and restore the Playing Field to standards required for NCAA Division I-A football. Manager shall enforce the Rules and Regulations pertaining to protection of the Playing Field. The Booking Policy shall take into account the importance of maintaining the Playing Field in playable condition for all scheduled UConn Events and shall include provisions addressing the likely impact of particular types of Non-UConn Events on the condition of the Playing Field and the proximity of such Non-UConn Events to scheduled UConn Events. License Agreements for Non-UConn Events shall include reasonable requirements and limitations designed to protect the Playing Field and shall require the Licensee to indemnify Owner and Manager against all loss or damage to the Playing Field resulting from such Event, including crowd action, and to secure and show evidence of adequate insurance against such risks protecting the interests of Owner and Manager. Such indemnity and insurance may exclude ordinary wear and tear to the Playing Field which is normally to be expected in connection with similar events.

Section 4.11 Open Space; Environmental Monitoring.

Manager shall carry out and perform the obligations of Owner with respect to care and preservation of open space on the Stadium Site, care and maintenance of bike paths and other public facilities, if any, as may from time to time exist or be established on the Stadium Site, and compliance with applicable orders or requirements of, or agreements with, DEP regarding use of the Stadium or the Stadium Site, including restrictions on or use of certain parking areas during periods migratory grassland birds may be nesting at the Stadium Site (including any necessary surveys of such bird

populations), and any required monitoring of air or water quality at the Stadium Site, as specified in attached Schedule 2.

Section 4.12 Supervision of Installations.

Manager shall supervise, and provide such management and supporting services, at scheduled fees and charges approved by Owner, as are necessary to insure the proper installation, removal or modification of advertising or promotional displays, third party transmission or broadcast equipment (including work at the Stadium permitted by the Cell Tower Agreements), or other installation, removal or modification of fixtures, systems and equipment of third parties affixed to any part of the Stadium.

Section 4.13 Emergency Maintenance.

Manager shall provide for all necessary emergency maintenance and repairs of mechanical, electrical and plumbing facilities and public areas constituting part of the Managed Facilities which directly affect the public's safe access to or use of the Stadium, including elevators, escalators, walkways and other pedestrian areas (an "Emergency Expenditure"). In the event that any such emergency maintenance and repairs constitutes a Capital Expenditure and it is impossible or impractical for Owner to authorize or make such a Capital Expenditure in time and manner protecting the public safety, Manager shall nevertheless be authorized to proceed with such maintenance or repair for the account of Owner.

Section 4.14 Public Building.

The Stadium shall at all times be operated in compliance with Applicable Laws relating to the operation of public buildings owned by the State of Connecticut (except to the extent any such requirements are made inapplicable to the Stadium by the Implementing Legislation).

Section 4.15 Supplies and Equipment.

Manager shall maintain at the Stadium an adequate inventory of supplies and equipment for the management and operation of the Stadium in accordance with the requirements of this Agreement.

Section 4.16 Accident Reporting and Other Insurance Reports.

Manager shall promptly investigate and make appropriate written reports to Owner and applicable insurance carriers as to all alleged accidents and/or alleged claims for damages for loss to Person or property relating to the Managed Facilities or Stadium Operations including any damage to any part of the Stadium, and the estimated cost of repairs, shall prepare and file any other reports required by applicable insurance carriers in connection therewith, and shall generally cooperate and consult with Owner as to the handling of such matters. Manager shall acquaint itself with all terms and conditions of applicable insurance policies or programs of self-insurance with respect to the Stadium and Stadium Operations, shall make such reports as are required under such policies and programs, and shall make reasonable efforts not to prejudice the rights of Owner under such policies and programs. If any such accident, loss or damage occurs on property comprising the Managed Facilities and owned by UTC or another third party, Manager shall also promptly report the same to a representative of UTC or such other third party as designated by Owner.

Section 4.17 Parking Services.

Manager shall be responsible for all on-site Stadium parking arrangements and operations and shall act as representative of Owner in connection with all designated off-site Stadium parking arrangements and operations, all in accordance with the Parking Plan. Manager, on behalf of Owner, shall supervise the Parking Manager and administer

the Parking Management Agreement, which shall be considered a “Third Party Contract” for purposes of Section 5.04.

Section 4.18 Administered Agreements.

Manager shall act as Owner’s contract administrator with respect to the UConn Lease, the UTC Parking Agreement, the Cell Tower Agreements, the License Agreements, the Use Agreements and such other agreements, if any, entered into by Owner pursuant to its reserved powers under Section 8.01(d) which Manager may hereafter expressly agree to administer on behalf of Owner pursuant to the last sentence of this Section 4.18 (collectively, the “Administered Agreements”). Contract administration shall include securing, as fully as practicable, compliance by others parties with the terms and conditions of the Administered Agreements, performing and carrying out the obligations of Owner thereunder relating to Stadium Operations, the collection, for deposit to the Revenue Account, of monies due to Owner thereunder, and the payment, as Operating Expenses, of amounts due from Owner thereunder. Owner acknowledges that Manager will have no direct liability under any such Administered Agreements and that any loss, cost, damage or liability incurred by Manager under any such Administered Agreements entered into by Owner, or properly entered into by Manager on behalf of Owner pursuant to this Agreement, shall be treated as an Operating Expense (except to the extent that any such loss, cost, damage or liability is attributable to the negligent acts or omission of Manager or its officers, employees or agents or arise from any breach or default by Manager of its obligations under this Agreement). “Administered Agreements” shall exclude agreements entered into by Owner pursuant to its reserved powers under Section 8.01(d), unless Owner and Manager, by separate agreement, provide for the administration of any such agreement by Manager as additional duties of Manager under this Agreement on such terms, including compensation for such services, as they may mutually agree.

Section 4.19 Operating Procedures; Miscellaneous.

Manager shall implement and carry out the Operating Procedures and perform, or cause to be performed, all other services, functions and operations customarily provided or required in connection with the management and operation of Comparable Facilities in accordance with the Industry Standard.

ARTICLE V

MANAGER'S RIGHTS, POWERS AND OBLIGATIONS

Section 5.01 Grant of Authority.

Owner hereby grants to Manager, and Manager hereby accepts, the exclusive rights and obligations, in its own name, as an independent contractor and not as an agent of Owner (except as otherwise expressly provided herein), to provide the Management Services to Owner described in this Agreement.

Section 5.02 Property; Inventory Practices.

Manager shall have no authority to sell, remove from the premises, or otherwise dispose of, or to encumber or alienate any personal or real property owned, leased, or otherwise controlled or maintained by Owner (except for the disposal in the ordinary course of personal property which is obsolete or damaged and no longer used or usable in connection with Stadium Operations pursuant to State inventory control procedures). Manager shall maintain a fixed asset inventory, shall implement and comply with inventory control procedures meeting the Industry Standard, including scanable tagging of individual items of fixed inventory or other Industry Standard means of identification and tracking fixed inventory items, shall comply with such additional inventory control procedures as may be applicable to personal property owned by the State, including pursuant to Section 4-36 of the General Statutes, and shall perform an annual audit of the fixed asset inventory and provide such inventory to Owner.

Section 5.03 Capital Improvements.

Except for the Capital Expenditures set forth in the Annual Budget and Emergency Expenditures, Manager shall have no authority to make any material

alterations or any capital improvements to the Managed Facilities without the prior written consent of Owner. Manager shall obtain Owner's prior written approval before making any Capital Expenditure, except as may be otherwise provided in Section 4.13 with respect to Emergency Expenditures.

Section 5.04 Licenses, Contracts and Vendors.

(a) With respect to the performance of Management Services, Manager shall be permitted to enter into such licenses, engage such third party vendors and subcontractors and enter into such other agreements or arrangements with other Persons as Manager deems necessary, advisable or desirable to provide goods or services necessary for Stadium Operations of the type customarily provided by third party vendors or subcontractors at Comparable Facilities; provided that no such license or subcontract shall release Manager from any obligations under this Agreement, and any such license or contract shall be subject to this Agreement. All such third party subcontracts, licenses or other agreements shall be referred to herein collectively as "Third Party Contracts". Owner may furnish to Manager from time to time lists of firms disqualified from state contracting by other state agencies, and Manager shall not award any Third Party Contract to such a firm during the period of its disqualification as evidenced by such list. The prior approval of Owner shall be required for any license or contract with a term extending beyond the Scheduled Termination Date.

(b) All Third Party Contracts entered into by Manager shall provide that the same are assignable to Owner without the prior consent of the vendor or subcontractor and, notwithstanding any contrary provision hereof, upon termination of this Agreement for any reason, Manager agrees that Owner shall have the right to and Owner hereby agrees to assume (or to arrange for a successor management company to assume) in writing any or all then outstanding obligations under such Third Party Contracts entered into by Manager in accordance with this Agreement.

(c) Owner acknowledges that any loss, cost, damage or liability incurred by Manager under any such Third Party Contracts properly entered into by Manager on behalf of Owner pursuant to this Agreement shall be treated as an Operating Expense (except to the extent that any such loss, cost, damage or liability is attributable to the negligent acts or omissions of Manager or its officers, employees or agents or arise from any breach or default by Manager of its obligations under this Agreement).

(d) The parties acknowledge that there will be certain key Third Party Contracts where, due to the importance of the contracted services to the holding of Events or the potential for loss or damage to the Managed Facilities in the event of contractor negligence or non-performance, it will be appropriate to consider the adequacy of bonding, insurance, indemnities and other assurances of performance and protections against loss or damage. Manager shall identify to Owner the categories of services expected to be the subject of Third Party Contracts and Owner may establish, in consultation with Manager, reasonable credit, bonding, insurance or other similar requirements to be applicable to the award of contracts in one or more of such categories.

Section 5.05 Engagement of Professionals.

Manager, with Owner's prior approval, may engage outside legal counsel, accountants, architects, engineers and other professionals and experts as are reasonably necessary in connection with Stadium Operations and C&C Operations, including in connection with any claims, suits or other legal proceedings. Except for any such costs as to which Owner is entitled to indemnification pursuant to Section 12.01, the costs of such professionals and experts shall be considered Operating Expenses.

Section 5.06 Liens.

Manager shall not cause any Lien to be filed, or suffer or permit any Lien to be maintained of record by any Person claiming by or through Manager or resulting from any claim against Manager unrelated to Stadium Operations, against any portion of the Managed Facilities or the Equipment, and if any such Lien shall be filed, Manager shall promptly, and at its own cost and expense, cause such Lien to be released.

Section 5.07 Claims and Suits.

Manager shall be advised by Owner (and Owner shall continually keep Manager apprised) of Owner's procedures and requirements in respect to handling, defense and settlement of third party claims filed with and lawsuits filed against Owner with respect to the operation of Managed Facilities, including in connection with C&C Operations. Manager agrees to implement and comply with such procedures and requirements as it has been advised of by Owner and applicable claim and settlement requirements of policies of insurance provided pursuant to Article XII. In the event that Manager is also named as a defendant, the parties agree to discuss and cooperate in the defense of such matter (including the possible availability of the defense of sovereign immunity in connection with a suit against Manager, which shall be determined solely by Owner), subject to applicable conflict of interest and insurance requirements. All settlements to which Owner is a party or which otherwise constitute Operating Expenses (except monetary settlements within the applicable policy limits recommended by the insurance carrier) shall be subject to the approval of Owner. Both parties agree that they will immediately notify the other party in writing of any third party claim, threatened litigation or lawsuit filed which relates to the Stadium or Stadium Operations. Nothing in this Section 5.07 constitutes a waiver of the sovereign immunity of Owner or authorizes Manager to accept service of process, consent to jurisdiction or suit or otherwise waive or relinquish the sovereign immunity of Owner in connection with any such third party claims or lawsuits.

Section 5.08 AEG Guarantee.

The obligations of Manager to the State under this Agreement shall be guaranteed by AEG by delivery to the State prior to the Effective Date of a guaranty agreement substantially in the form of Exhibit G.

Section 5.09 New Marquee.

(a) Manager, at its own expense, shall design, purchase and install a new, high quality and high profile exterior marquee of a size, type, design and cost, and at a location on or off the Stadium Site, proposed by Manager and approved by Owner, The marquee shall be used to promote the Stadium and Events consistent with the Marketing Plan and to generate additional advertising and sponsorship revenue. Manager and Owner shall agree on a schedule for the installation of the marquee with the objective of having the marquee operational by July 1, 2008. Such additional revenue from the sale of advertising or sponsorship opportunities on the marquee (subject to a reasonable and equitable allocation of revenues to the marquee if realized as part of a sale of advertising or sponsorship opportunities not limited to the marquee) are referred to herein as "Marquee Revenues". Marquee Revenues shall first be used to reimburse Manager, without interest, for the costs of the design, purchase and installation of the marquee, and then for any third party costs of operation, maintenance and repair thereof. Any other costs of operation, maintenance and repair of the marquee shall be paid as Operating Expenses. Any Marquee Revenues in excess of amounts necessary to so reimburse Manager or to pay any such third party costs of operation, maintenance or repair shall be shared equally between Manager and Owner. Manager shall provide to Owner on a quarterly basis a statement of total Marquee Revenues, Marquee Revenues applied to reimburse Manager as provided above, and any share of Marquee Revenues due Owner at the end of such quarter, which share shall be promptly paid over by

Manager to Owner, subject to later audit and reconciliation as provided in Sections 6.06 and 6.07.

(b) In the event this Agreement is terminated for any reason prior to the Scheduled Termination Date, Owner shall reimburse Manager, without interest, for any of Manager's costs of design, purchase and installation of the marquee that at the time have not already been recovered by Manager from Marquee Revenues as provided above.

Section 5.10 Event Guarantee.

(a) Manager guarantees to Owner that over the scheduled five-year term of this Agreement a minimum of ten (10) Major Events, including a minimum of seven (7) Major Soccer Events, will be held at the Managed Facilities; provided, however, that with the consent of Owner, Manager may substitute other Major Events for Major Soccer Events (*e.g.* with Owner's consent, there may be five (5) Major Soccer Events and five (5) other Major Events). If, at the scheduled expiration of this Agreement, a total of fewer than ten (10) Major Events, or fewer than seven (7) Major Soccer Events, have been held at the Managed Facilities during the term of this Agreement (and substitutions of other Major Events has not been consented to by Owner), Manager shall pay to Owner, as liquidated damages for default on the guarantee and not as a penalty, the product of (i) Twenty-Five Thousand Dollars (\$25,000), and (ii) the number representing the difference between the number of such Events guaranteed and the number of such Events actually held at the Managed Facilities; provided, however, that if Manager falls short in both total guaranteed Major Events and total guaranteed Major Soccer Events, a single missing Event shall be counted in only one such category (*e.g.* if there are a total of nine (9) Major Events of which six (6) were Major Soccer Events, that is a shortfall of one (1) Event for purposes of calculation of liquidated damages). Any liquidated damages so calculated may be withheld by Owner from the payment of any Incentive Management Fee otherwise due Manager for the last

Contract Year of the scheduled term of this Agreement, and if and to the extent not so withheld and paid, shall be due and payable by Manager to Owner within fifteen (15) days of the presentation by Owner to Manager of a request for payment of such liquidated damages.

(b) The guarantee set forth in this Section 5.10 shall be inoperative, and no liquidated damages shall be calculated or payable, if this Agreement is terminated prior to the end of its scheduled five-year term (including by exercise of Owner's option under Section 9.01 to terminate this Agreement at the end of the third (3rd) Contract Year), except in the circumstances and to the extent provided in subsection (c), below.

(c) If this Agreement is terminated by Owner pursuant to Section 16.02, or pursuant to Section 16.01 on account of a material default by Manager that (i) is not caused or in material respect contributed to by Owner, and (ii) is not based on a failure of Manager to promote or market the Managed Facilities for Major Events or to book and hold Major Events, Owner may upon such termination assess and collect from Manager liquidated damages computed based on the shortfall as of the date of termination between the actual number of Major Events held at the Managed Facilities since the Effective Date and the following number of Major Events:

<u>Date of Early Termination</u>	<u>Number of Major Events</u>
On or before June 30, 2008	0
Between July 1, 2008 and June 30, 2009	1
Between July 1, 2009 and June 30, 2010	3

<u>Date of Early Termination</u>	<u>Number of Major Events</u>
Between July 1, 2010 and June 30, 2011	5
Between July 1, 2011 and June 30, 2012	7

ARTICLE VI

ANNUAL BUDGET; RECORDS; REPORTING

Section 6.01 Annual Budget.

(a) By September 1, 2007, and within one hundred twenty (120) days prior to the beginning of each Contract Year after the first Contract Year, Manager shall prepare, deliver, and review with Owner an annual operating budget setting forth, where appropriate on a month-by-month basis, for the upcoming Contract Year, proposed:

- (i) Operating Expenses on a line item basis showing in detail and in form and substance satisfactory to Owner all Operating Expenses proposed to be made;
- (ii) all projected Gross Revenue from all sources by revenue category;
- (iii) projected Gross Concessions Receipts and Concession Commissions;
- (iv) statements of projected cash flow;
- (v) projected Events, including estimates of Event Gross Revenues by revenue category, Gross Concession Receipts and Concession Commissions Event Expenses, and Unreimbursed Event Expenses; and
- (vi) such other estimates or projections as Owner may reasonably require.

- (b) Each proposed annual budget shall be accompanied by
- (i) Manager's recommendations for improvements in operating results in light of the objectives set forth in Section 2.01(b), including any proposed changes to the Marketing Plan, Booking Policy, Staffing Plan, Parking Plan, Operating Procedures or other operating plans for the Stadium;
 - (ii) service pricing policies;
 - (iii) ticket surcharge and ticket pricing policies;
 - (iv) the information and recommendations called for by Section 4.05 of the Catering and Concessions Management Agreement; and
 - (vi) anticipated Capital Expenditures to be made during the next Contract Year, which shall be part of a five (5) year Capital Expenditure forecast.

(c) Owner shall respond to the proposed annual operating plan and budget within thirty (30) days after its receipt thereof. Manager agrees to discuss the proposed plan and budget in detail with representatives of Owner and to make such appropriate modifications to the proposed plan and budget as may be reasonably requested by Owner and agreed upon by the parties. The annual operating plan and budget shall be subject to the final approval of Owner. The annual operating plan and budget as so formulated and approved, is referred to herein as the "Annual Budget". Manager agrees that it will manage and operate the Stadium substantially in accordance with the Annual Budget. If an Annual Budget is not approved prior to the

commencement of a Contract Year, until such time as the new Annual Budget is approved, Manager shall manage and operate the Stadium in consultation with Owner, consistent with prior practices and the Annual Budget for the prior Contract Year except as Owner may otherwise direct.

(d) While acknowledging the importance of the provisions of this Section 6.01 with respect to an Annual Budget, the parties recognize that the achievement of Owner's Objectives depends on the attraction to the Stadium of suitable and profitable Events in sufficient numbers to maximum utilization and attendance and resulting economic impact and employment opportunities, and that certain categories of Gross Revenues and Operating Expenses all vary significantly based on actual Event activity. It is not intended that the Annual Budget, which will of necessity be prepared on the basis of certain base line assumptions of Event activity prior to the beginning of a Contract Year, act as an impediment to the achievement of Owner's Objectives, including the booking of additional Events. Accordingly, Manager's obligation to manage and operate the Stadium substantially in accordance with the Annual Budget shall be qualified by reference to Owner's Objectives and shall not operate to relieve Manager from its obligation to increase Gross Revenues through additional Event activity nor to restrict the incurrence of incremental Operating Expenses associated with additional Events booked in accordance with the Booking Policy.

(e) Owner has been willing in the past to treat State Police costs associated with certain Non-UConn Events as an Unreimbursed Event Expense and agrees that the Annual Budget may assume a continuation of past practices in that regard. Notwithstanding the budgeting assumption, the treatment of State Police costs as an Unreimbursed Event Expense with respect to a Non-UConn Event shall be subject to the approval of Owner on recommendation of Manager. It is not intended that the Event Development Fund be used for such State Police costs.

Section 6.02 Recommendations Regarding Revenue Enhancement and Cost Savings Opportunities.

In connection with the preparation of the Annual Budget, Manager shall make recommendations to Owner with respect to (a) opportunities for revenue enhancement from ancillary activities at the Stadium, including the sale of other merchandise or services, additional promotional opportunities, pre- and post-Event activities, and other commercial use of portions of the Stadium or the Stadium Site, and (b) opportunities, if any, for further cost savings in connection with the Stadium Operations, including energy conservation recommendations, improvements in purchasing procedures or lower cost sources of services and supplies, benefactor and in-kind contributions and other measures.

Section 6.03 Books and Records.

(a) Manager shall maintain an adequate and appropriate accounting and financial record keeping system in accordance with the Approved Accounting System. Manager shall maintain such control over accounting and financial transactions as is required to protect from theft, error or fraudulent activity. Manager shall keep such records as are reasonably necessary for the accounting of the performance of its obligations under this Agreement and under the Catering and Concessions Management Agreement. Records to be kept shall include, without limitation, personnel records, payroll tax reports, W-2 forms, general ledgers, bank statements, sales and admissions tax reports, sales receipts, cash register tapes, purchase orders, invoices, receipts, and other such records as would be customarily kept in a well-controlled business, and as Owner may otherwise reasonably request. Manager shall keep all business records as may be necessary or desirable for it to properly and accurately record Gross Revenues and Operating Expenses, by revenue category and expense line item, and Event Gross Revenues, Event Expenses, Unreimbursed Event Expense, Gross Concessions Receipts, Concession Commissions, Concession Management Fees and all other amounts required

to be calculated for purposes of this Agreement or the Catering and Concessions Management Agreement.

(b) All such books and records shall be subject to inspection by Owner during all regular business hours on reasonable notice. All such books and records shall be maintained in accordance with GAAP. Manager shall not dispose of any books or records relating to Stadium Operations or C&C Operations for a period of seven (7) years (or such longer period as may be required by applicable law) except upon receipt of the written approval of Owner.

Section 6.04 Monthly and Quarterly Reports.

(a) Within twenty-five (25) Business Days of the end of each month during the Management Term, Manager shall prepare, deliver, and review with Owner the following reports for the immediately preceding month, which shall be in form and substance agreed upon by the parties:

- (i) a statement of Operating Expenses and Gross Revenues, and including Gross Concession Receipts, for such month and year to date, stating separately Gross Revenues by revenue category and Operating Expenses by line item;
- (ii) a statement of accounts payable and accounts receivable at the end of such month;
- (iii) monthly operating results with year-to-date results, explaining and noting deviations from projections together with projected operating results for the remainder of the Contract Year (including projected Operating Expenses for the next two (2) months) and updates for the following

Contract Year (if projections for such Contract Year have already been prepared);

- (v) bank statements and reconciliations for each account under Manager's purview;
- (vi) a descriptive, qualitative report of the operation of the Managed Facilities identifying any areas of concern; and
- (vii) any other report reasonably requested by Owner.

(b) All of such accounting and financial reporting shall be in Manager's established accounting format, but in any event in accordance with the Approved Accounting System.

(c) Within twenty-five (25) Business Days of the end of each quarter during the Management Term, Manager shall prepare, deliver, and review with Owner the following reports for the immediately preceding quarter, which shall be in form and substance agreed upon by the parties:

- (i) a reasonably detailed written report of (A) all Equipment acquired for use in or in connection with Stadium Operations during the preceding quarter, and the amounts paid and payable with respect to each such item, (B) all Equipment sold or otherwise disposed of during such period and the amounts received and receivable with respect to each of the same, and (C) all material repairs, replacements, improvements and restorations which have been effected in and/or to the Managed Facilities or the

Equipment during such period and the approximate cost of each of the same; and

- (ii) a reasonably detailed written report showing payments made to small contractors and minority business enterprises as defined in section 4a-60g of the General Statutes for goods or services required in connection with the operations of the Stadium during the immediately preceding quarter.

Section 6.05 Event Report and Reconciliation.

No more than five (5) Business Days after an Event, Manager shall provide to Owner, in a mutually agreed form, a report of Event Gross Revenues, by revenue category, Gross Concession Receipts, Concession Commissions, Event Expenses and Unreimbursed Event Expenses, by expense category, a reconciliation of monies deposited to and disbursed from the Box Office Account, and such other financial information with respect to such Event as Owner may reasonably require. In the case of a Non-UConn Event for which an Incentive Management Fee is earned, such report shall include the additional calculations and information provided for in Section 10.03.

Section 6.06 Annual Report.

(a) Not more than seventy-five (75) days after the end of each Contract Year, Manager shall deliver to Owner and the State Comptroller, certified by independent public accountants selected by Owner from a list furnished by the State Comptroller (the fees of such accountants to be paid as Operating Expenses), full and complete financial statements with respect to Stadium Operations, including all customary income and expense statements, reconciliations and comparisons to projections, together with a statement of Gross Revenues and Operating Expenses for such Contract Year, Gross Concession Receipts for such Contract Year, a reconciliation

of Incentive Management Fees payable for such Contract Year as required by Section 10.03, a statement and reconciliation of Marquee Revenues, including a calculation of any share of Marquee Revenues then due Owner, and containing such other financial information and detail as Owner or the State Comptroller may reasonably require.

(b) Within seventy-five (75) days after the end of each Contract Year, Manager shall provide to Owner a reasonably detailed written narrative summarizing Stadium operations during the preceding Contract Year, including a description of each event held, any problems encountered and suggestions for improving Stadium operations. Such report shall also detail Manager's efforts to meet the employment preferences outlined in Sections 11.02, 11.03 and 15.05, including (i) a description of each contract entered into during the prior calendar year, (ii) whether any contractor is a minority business enterprise or a small business enterprise, as those terms are defined in section 4a-60g of the General Statutes (iii) the value of such contract, (iv) the number of jobs associated with such contract, including the number of jobs held by residents of Hartford and East Hartford and the number of jobs held by women and minorities, and (v) any steps being taken for affirmative action and corrective measures for any deficiencies.

(c) Each report and statement delivered to Owner and the State Comptroller pursuant to this Section 6.06 shall be accompanied by a certificate of Manager's chief financial officer for the Stadium, certifying that such report or statement is true and correct.

Section 6.07 Auditors of Public Accounts.

(a) The financial statements, reports, records and results referred to in Sections 6.03 and 6.04 shall remain subject to audit and adjustment by the Auditors of Public Accounts pursuant to Chapter 23 of the General Statutes for a period of three (3)

years after the close of the fiscal period to which such financial statements, reports, records and results pertain.

(b) Manager shall cooperate with the Auditors of Public Accounts and members of their staff with respect to any audit of internal controls at the Stadium conducted by the Auditors of Public Accounts in accordance with Applicable Law. At the direction of Owner, Manager shall make commercially reasonable efforts to comply with any recommendations of the Auditors of Public Accounts with respect to such internal controls as may result from any such audit.

ARTICLE VII

FUNDS AND ACCOUNTS; PAYMENT OF OPERATING EXPENSES

Section 7.01 Operating Account.

(a) Manager shall establish and maintain at the Depository a separate account in Owner's name but with signature authority granted to Manager (the "Operating Account"), which account shall be the only account used by Manager to pay Operating Expenses and shall be used for no other purpose. Manager shall pay in a timely manner all Operating Expenses from the Operating Account; provided, however, that:

- (i) all such expenses must have been incurred during the Management Term and included as a line item within the approved Annual Budget, or otherwise authorized or approved in writing by Owner as to expense item and amount;
- (ii) all expenses which have been included as a line item within the Annual Budget, but the payment of which creates a cumulative year-to-date variance exceeding the greater of (A) ten percent (10%) for such line item and (B) Five Thousand Dollars (\$5,000.00) shall not be paid without the prior approval of Owner; and
- (iii) any expenses the payment of which would not otherwise be permitted under clause (i) may nevertheless be paid in the discretion of Manager if the same constitutes an Emergency Expenditure.

(b) At the commencement of the Management Term, Owner shall advance to the Operating Account an amount equal to the budgeted Operating Expenses for the first two (2) months of the Management Term. If at any time during a Contract Year amounts on deposit in the Operating Account are insufficient to pay Operating Expenses and no funds are then made available for that purpose from the Revenue Account pursuant to Section 7.03, Manager may (but shall not be required to) advance the amount of such deficiency to the Operating Account. Manager shall immediately notify Owner of any such advance, and Owner shall promptly repay to Manager the amount of such advance from the Revenue Account (or from other funds of Owner legally available therefor) as Operating Expenses.

(c) If at any time during the Management Term the amount on deposit in the Operating Account, after adding back amounts Manager would then be entitled to requisition following the end of the current month from the Revenue Account pursuant to Section 7.03, is less than the projected Operating Expenses for the next two (2) months of the Management Term, Owner shall advance the difference to the Operating Account within ten (10) Business Days following receipt of a written request from Manager for such advance, which request shall be accompanied by a supporting calculation of the deficiency in reasonable detail. If at the end of any month during the Management Term the amount on deposit in the Operating Account exceeds an amount equal to the projected Operating Expenses for the next two (2) months of the Management Term, Manager shall withdraw from the Operating Account and promptly pay over to Owner the amount of such excess.

(d) All monies remaining in the Operating Account at the end of the Management Term after payment of Operating Expenses shall belong to and be paid over to Owner.

Section 7.02 Box Office Account; Special Escrow Accounts; Disbursements.

(a) Manager shall establish and maintain at the Depository an account in its name (the "Box Office Account"), into which Box Office Account Manager shall immediately deposit all amounts received as payment for tickets or admissions to Events, including Ticket Surcharge Revenues. Such account shall be maintained separate and apart from all other accounts and funds of Manager.

(b) Except as provided in Section 7.02(c) below, amounts shall be transferred by Manager from the Box Office Account only as follows: (i) to make refunds to ticket or admission purchasers or Licensees, if pursuant to the applicable License Agreement the same are required to be so refunded; or (ii) immediately after the actual commencement of an Event and to the extent of amounts in the Box Office Account representing sales of tickets or admissions or such advance payments or deposits with respect to such Event, to make payment to the Event Licensee to the extent required by the applicable License Agreement and otherwise to Owner as Gross Revenues, in each case consistent with Industry Standard practices for event reconciliation. No later than three (3) Business Days following each Event, all amounts due to Owner on account of such Event reconciliation, including Ticket Surcharge Revenues, shall be immediately deposited in the Revenue Account.

(c) Manager may also establish and maintain at the Depository from time to time one or more special escrow accounts ("Special Escrow Accounts") to hold advance payments or deposits from Licensees, security deposits, or other advance payments or deposits until the same can be recognized as revenue in accordance with the Approved Accounting System, and may make disbursements from any such Special Escrow Account in accordance with Industry Standard practices and the terms on which such advance payment or deposit was made.

(d) Amounts on deposit in the Box Office Account and any Special Escrow Account shall be invested by Manager only in Permitted Investments. Losses resulting from investment of funds in the Box Office Account or any Special Escrow Account shall be treated as Operating Expenses.

Section 7.03 Revenue Account.

(a) Owner shall establish and maintain with the Depository an account in the name of and subject to the exclusive control of Owner (the "Revenue Account") for purposes of receiving Gross Revenues. All Gross Revenues, in the form received, shall be immediately deposited in the Revenue Account. Amounts shall be transferred by or at the direction of Owner from the Revenue Account to the Operating Account each month during the Management Term upon proper written requisition of Manager in the form agreed upon by the parties, which requisition form shall at a minimum:

- (i) set forth the amount requisitioned, which shall be the total of all Operating Expenses actually and properly paid from the Operating Account during the preceding month;
- (ii) state that the payment of all such Operating Expenses was permitted pursuant to Section 7.01, separately identify any such Operating Expenses not included within, or in excess of on a cumulative year-to-date basis, the Annual Budget and state the basis for the payment thereof pursuant to Section 6.01;
- (iii) include reasonable supporting detail and documentation acceptable to Owner; and

- (iv) set forth the amount, if any, advanced by Manager to the Operating Account during such preceding month pursuant to Section 7.01.

Each such requisition shall be submitted as soon as practicable following the end of each month, but in no event later than the twentieth (20th) day of the following month, and shall be paid by Owner, by transfer from the Revenue Account to the Operating Account, to the extent properly presented and subject to reimbursement hereunder, no later than ten (10) Business Days following the date such requisition is received.

(b) Owner shall have unrestricted access to and use of funds on deposit in the Revenue Account and may withdraw funds from the Revenue Account at any time for deposit to the Stadium Facility Enterprise Fund; provided, that if amounts on deposit in the Revenue Account are not sufficient to meet the obligations of Owner to advance funds to the Operating Account pursuant to subsections (b) or (c) of Section 7.01 or to pay any requisition payable in accordance with the terms of this Section 7.03, Owner shall nevertheless be obligated to make such advance or to pay such requisition from the Stadium Facility Enterprise Fund (but not the Capital Replacement Account) or other funds of Owner legally available thereof, subject to Section 7.05.

Section 7.04 No Obligation of Manager to Advance Funds.

(a) Owner is solely responsible for and, subject to Section 7.05, shall promptly pay, or provide funds to Manager to enable Manager to pay, all Operating Expenses, Emergency Expenditures, and Capital Expenditures. Manager shall not be obligated to make any advance of its own funds to or for the account of Owner or to pay any sums incurred for the performance of services or goods delivered to the Stadium, nor shall Manager be obligated to incur any liability or obligation for the account of Owner.

(b) Notwithstanding anything to the contrary set forth in this Agreement, Owner recognizes and agrees that performance by Manager of its responsibilities under this Agreement is in all respects subject to and conditioned upon Owner's provision of funds to Manager for such purposes as hereinafter provided, in addition to the Management Fees payable to Manager hereunder, to enable Manager to fulfill such responsibilities.

Section 7.05 Non-Appropriation.

Manager acknowledges and agrees that all payments required to be made by Owner under this Agreement, including Operating Expenses, Management Fees and advances to the Operating Account under Section 7.01, shall be made solely from the Gross Revenues and other funds of Owner legally available therefor in the Operating Account, the Revenue Account or the Stadium Facility Enterprise Fund, and that the State of Connecticut is under no obligation to appropriate or otherwise make available to Owner any additional funds for such purposes. In the event that Operating Revenues and other funds of Owner legally available therefor in the Operating Account, the Revenue Account or the Stadium Facility Enterprise Fund are not adequate to make the payments required under this Agreement, and the State of Connecticut fails to appropriate or otherwise make available sufficient additional funds for such purposes, the parties shall negotiate in good faith modifications to this Agreement (including reductions in budgeted Operating Expenses) in an effort to continue, if practicable, Stadium Operations at a reduced level commensurate with available funding. In the event that the parties fail, within a period of thirty (30) days following the determination of such funding deficiency, to agree on such modifications, either party, on thirty (30) days' prior written notice to the other, may terminate this Agreement.

Section 7.06 Stadium Facility Enterprise Fund.

In the event that there are insufficient funds in the Operating Account and the Revenue Account to make the payments by Owner required under this Agreement, including Operating Expenses, Management Fees and advances to the Operating Account under Section 7.01, Owner shall requisition funds for such purpose from the Stadium Facility Enterprise Fund in accordance with applicable law. Owner shall consult with Manager with respect to projected maintenance, repairs, capital replacements, working capital requirements and operating deficits prior to each annual determination by the Secretary pursuant to Section 32-657(c) of the General Statutes with respect to the surplus to be retained in the Stadium Facility Enterprise Fund (and not transferred to the Capital Replacement Account), provided that nothing in this Agreement shall be in derogation of the statutory responsibility and authority of the Secretary with respect to such determination.

Section 7.07 Event Development Fund.

(a) There shall be established at the Depository an event development fund (the "Event Development Fund"). Manager commits to Owner to make available and deposit to the Event Development Fund from time to time during the term of this Agreement, from Manager's own funds, amounts up to a maximum of Two Hundred Thousand Dollars (\$200,000). On the Effective Date, Manager from its own funds shall deposit to the credit of the Event Development Fund the initial amount of Fifty Thousand Dollars (\$50,000). Additional deposits by Manager to the Event Development Fund within the overall commitment of Two Hundred Thousand Dollars (\$200,000) shall be made by Manager when reasonably requested by Owner in light of the purpose of the fund and the availability of Event Gross Revenues to replenish the fund as provided in subsection (c), below.

(b) Amounts available in the Event Development Fund shall be used from time to time as a source of funding for (i) targeted marketing and expense support for desirable and highly competitive Events or desirable new types of Events, and (ii) other purposes consistent with the Marketing Plan which Owner and Manager agree will support and contribute to efforts to increase Event activity and revenues. Within such permitted purposes, Manager shall recommend for Owner's consideration and approval either specific expenditures or categories of expenditures within recommended limits, consistent with the guidelines established in the Marketing Plan. Amounts available within the Event Development Fund may be expended by Manager from time to time for such approved purposes.

(c) Amounts withdrawn from the Event Development Fund shall be replenished from the Event Gross Revenues first available for that purpose, except as Owner and Manager may otherwise agree. At the end of the term of this Agreement, any amounts remaining in the Event Development Fund, up to and limited to the total of Manager's deposits to the Event Development Fund from its own funds (and without interest thereon), shall be returned to Manager.

ARTICLE VIII

OWNER'S RIGHTS, POWERS AND OBLIGATIONS

Section 8.01 Powers Reserved to Owner.

In addition to the other powers, rights and privileges, including approval rights, given or reserved to Owner elsewhere in this Agreement, Owner reserves to itself the exclusive authority for the following matters:

- (a) use of the C&C Areas for C&C Operations (which is governed by the Catering and Concessions Management Agreement);
- (b) approval of the selection of the Parking Manager;
- (c) final authority over the booking of Community Events;
- (d) lease, license or similar agreements for use of portions of the Managed Facilities for purposes other than Events, (*e.g.*, parking at times other than License Periods, unrelated use of undeveloped portions of the Stadium Site, etc.) which are not to be administered by Manager under this Agreement (except as may otherwise be provided by separate agreement pursuant to the last sentence of Section 4.18), provided, however, that, without the consent of Manager, Owner will not enter into any such agreement which may interfere with Stadium Operations or increase the responsibilities or obligations of Manager under this Agreement;

- (e) the operation of, and licensing others to operate, video games and other games of entertainment value except pursuant to the Catering and Concessions Management Agreement;
- (f) any increase in ticket surcharges for Events (in consultation with Manager);
- (g) approval of any non-Event related signage and advertising displayed on the exterior of the Stadium;
- (h) rights of entry and alteration to the Stadium pursuant to Sections 8.02 and 8.03;
- (i) rights with respect to naming rights pursuant to Section 8.04;
- (j) control over the Revenue Account, the Stadium Facility Enterprise Fund and the Capital Replacement Account;
- (k) Capital Expenditures; and
- (l) such other matters as may be mutually agreed by the parties.

In exercising such reserved rights, Owner shall act in a reasonable manner in furtherance of Owner's objectives as set forth in Section 2.01(b) and, to the extent applicable in the circumstances, the Industry Standard at Comparable Facilities. Owner reserves to itself, in addition to the above-enumerated rights, all other rights not expressly granted to Manager.

Section 8.02 Right of Entry Reserved.

Manager shall have the authority to control entry and access to the Managed Facilities in accordance with this Agreement. Representatives of Owner designated by Owner, who shall be employees of, or contractors and consultants to, Owner with responsibilities involving the Managed Facilities or Stadium Operations (the "Owner's Designated Representatives"), shall have the right at any time to enter all portions of the Managed Facilities to inspect same, to observe or assess the performance of Manager of its obligations under this Agreement, to install, remove, adjust, repair, replace or otherwise handle any Equipment, utility lines, or other matters in, on, or about the premises, or to do any act or thing which Owner may be obligated or have the right to do under this Agreement. At any one time, Owner's Designated Representatives shall not be more than five (5) in number. Upon execution of this Agreement, Owner shall notify Manager in writing of the names of Owner's Designated Representatives. Owner may change Owner's Designated Representatives upon prior five (5) Business Days' written notice to Manager (unless Manager agrees to shorter notice). Owner shall also retain a right of entry and access for governmental officials of the State of Connecticut and their staff members while on official business relating to the Managed Facilities or Stadium Operations, and for Owner's accountants, attorneys, architects, engineers, contractors and other consultants and advisors when engaged in providing services to Owner with respect to the Managed Facilities or Stadium Operations, provided reasonable advance notice is given by Owner to Manager with respect to the identity of such invitees and the purposes for the visit. Owner shall schedule such visits at times other than License Periods, except in the case of emergency or with Manager's prior approval. Nothing contained in this Section 8.02 is intended or shall be construed to limit any other rights of Owner under this Agreement. Owner shall not interfere with the activities of Manager hereunder, and Owner's actions shall be conducted so as not to disrupt Manager's ability to perform its obligations under this Agreement and so as not to disrupt an Event. Owner specifically acknowledges that during License Periods, there may be certain restrictions, security measures, and other requirements of performers,

artists, athletes and other individuals or entities in connection with Events which Manager may observe and to which Manager may be subject. Owner further acknowledges that Owner's Designated Representatives and other invitees shall also observe and be subject to any such restrictions, security measures and other requirements during, before and after Events. Manager shall have authority, by lawful means, to prohibit entry to, and eject from, the Managed Facilities persons who do not have a right of entry and access to the Managed Facilities in accordance with this Agreement, including common law trespassers. Nothing in this Agreement pertaining to access to the Managed Facilities shall limit access for emergency services pursuant to the Security Plan or be in derogation of the proper exercise of the police powers of the State or of any right of access to the Managed Facilities provided by Applicable Law, including any right of access by the Auditors of Public Accounts provided by the Implementing Legislation.

Section 8.03 Alterations to the Managed Facilities.

Manager acknowledges that Owner shall have the right to make such alterations to the Managed Facilities, at any time and from time to time, as Owner deems desirable. Notwithstanding the provisions of this Section 8.03, if such changes would, in Manager's reasonable judgment, materially interfere, impede or impair the ability of Manager to manage, operate or promote the Managed Facilities, Manager shall not be considered to be in breach of this Agreement to the extent that its breach is due to such changes. Owner shall make reasonable efforts to coordinate any such alterations with Manager so as to minimize any adverse impact on operations. Owner further acknowledges that Manager will receive an incentive for booking Non-UConn Events at the Stadium and Owner agrees that all alterations will be coordinated with Manager so as to have a minimum impact on Stadium Operations including both UConn Events and Non-UConn Events. Any liability of Manager under a License Agreement to the extent attributable to interference with Events resulting from alterations undertaken by Owner shall be treated as an Operating Expense. Nothing in this Section 8.03 shall impose or

be construed to impose upon Owner any independent obligation to construct or maintain or make repairs, replacements, alterations, additions or improvements or create any independent liability for any failure to do so.

Section 8.04 Naming Rights.

As between Owner and Manager, Owner reserves to itself exclusively all rights with respect to Stadium naming rights, including with respect to facility components or areas, such as entrances, seating sections, scoreboards, endzones and other discrete facility components or areas. Notwithstanding the foregoing, Manager will work together with Owner to maximize all revenue opportunities relating to naming rights. Manager acknowledges that, pursuant to the Implementing Legislation and the UTC Donation Agreement, the Stadium is to be referred to as "Rentschler Field". Manager agrees in connection with Stadium Operations to comply with, and cause no breach by Owner with respect to, the provisions of Section 10.01 and 10.02 of the UTC Donation Agreement with respect to naming rights and advertising at the Stadium.

Section 8.05 Use of Stadium at Direction of Owner.

(a) Owner shall have the right to use areas of the Managed Facilities ordinarily used for private meetings or events for governmental functions and activities of the Office of Policy and Management or other official business of the State, upon reasonable advance notice and subject to availability, without the payment of any rental or use fee, except that direct out-of-pocket expenses incurred in connection with such uses shall be paid by Owner and such use shall be subject to otherwise applicable provisions of the Rules and Regulations.

(b) Manager acknowledges that the Stadium is a strategic state asset and that, in the event of national, state or local emergency, use of the Stadium or the Stadium Site for purposes of command and control, emergency telecommunications,

shelter, mobilization, staging or other emergency purposes, and/or restrictions on use of the Stadium or the Stadium Site, may be ordered by competent officials of state government or may be directed by Owner. Manager shall cooperate and assist Owner and such officials in connection with any such emergency arrangements, the costs of which, if not otherwise paid or provided for, shall, as between Owner and Manager, be treated as Operating Expenses. For purposes of this subsection (b), "competent officials of state government" shall be limited to (i) the Governor of the State of Connecticut, including any acting Governor, (ii) the Commissioner of the Department of Emergency Management and Homeland Security of the State of Connecticut, and (iii) any other official of state government which Owner identifies in writing to Manager as having authority over emergency use of the Stadium.

(c) Owner shall not schedule use of the Managed Facilities pursuant to subparagraph (a) above if such use will conflict with paying Events booked by Manager and shall in all instances be subordinate thereto in terms of priority of use of the Stadium for UConn Events pursuant to the UConn Lease.

Section 8.06 Support of Manager.

Owner shall make reasonable efforts to assist Manager in the attainment of Owner's Objectives. Owner's obligations in this regard shall include the continuing availability of representatives of Owner to consult and advise with respect to (a) environmental issues, (b) public safety and security; (c) traffic management plans, (d) parking plans, (e) noise ordinances, (f) business and budget planning, (g) stadium marketing, (h) stadium operation policies, (i) selection of furniture, fixtures and equipment, (j) telecommunications, (k) data issues, including, but not limited to, facility networks, cable television and internet connectivity, (l) public safety, (m) contracts and agreements, and (n) State-required reporting requirements. The parties acknowledge that in matters relating to relations with agencies of the State and with the Town of East Hartford, Owner will continue to assist and participate at levels comparable to its

involvement with such matters prior to the Effective Date, provided that nothing in this Section 8.06 shall limit the express obligations of Manager under this Agreement.

ARTICLE IX

TERM

Section 9.01 Management Term.

(a) The Management Term of this Agreement shall commence at 12:01 a.m. on July 1, 2007 and shall end at midnight on June 30, 2012 (the "Scheduled Termination Date"), unless earlier terminated pursuant to the provisions of this Agreement (the "Management Term"). Notwithstanding anything to the contrary in this Agreement, the Management Term of this Agreement, if it has not sooner terminated or been terminated in accordance with its terms, shall be terminable by Owner, without penalty or cause, as of the end of the third (3rd) Contract Year (June 30, 2010) provided notice of such early termination is given to Manager by Owner no later than January 1st of the third Contract Year (January 1, 2010).

(b) If this Agreement is then still in effect, upon written notice to Manager given prior to January 1, 2011, Owner may extend this Agreement at Owner's sole option for a period of five (5) additional years with an option of Owner to cancel after three (3) years. Owner and Manager also reserve the right to mutually agree upon an extension of this Agreement on such other terms as they deem to be appropriate. Nothing in this subsection (b) shall commit Owner, or entitle Manager to any such extension.

Section 9.02 Early Termination.

(a) Either party shall have the right to terminate this Agreement prior to the expiration of the Management Term pursuant to Sections 7.05, 16.01, 16.02, 17.02 and 17.21.

(b) The effect of any such termination of this Agreement shall be governed by Section 16.03.

Section 9.03 Surrender.

Upon termination of this Agreement (termination shall, for all purposes in this Agreement, include early termination pursuant to the terms of this Agreement and any expiration of the term hereof), Manager shall surrender and vacate the Managed Facilities upon the effective date of such termination. The Managed Facilities and all equipment and furnishings shall be returned to Owner in First Class Condition (except to the extent Owner failed to make sufficient funds available to maintain the same in First Class Condition). All Work Product shall be immediately surrendered to Owner by Manager upon termination, provided that Manager may retain a copy thereof solely for purposes of this Agreement.

Section 9.04 Transition Generally.

The parties acknowledge the importance of a smooth transition of responsibility and uninterrupted operation of the Managed Facilities upon termination of this Agreement. Manager shall make available to Owner or the successor management company, in electronic form to the extent available, all records, data and other information relating to Stadium Operations maintained on Manager's computer system as of the date of termination. For a period not to exceed forty-five (45) days after termination, Manager shall cooperate with Owner and any successor management company in an effort to minimize any disruptions in operations relating to such termination, including the provision of reasonable access to Manager's supervisory personnel, provided that Owner shall reimburse Manager for any reasonable out-of-pocket expenses incurred in connection therewith and for reasonable charges, on an hourly basis, for the time of Manager's supervisory personnel providing such transition services.

Section 9.05 Subsequent Management Contract.

In anticipation of the Scheduled Termination Date or earlier termination of this Agreement, Owner reserves the right to invite proposals from, and discuss and negotiate a subsequent management contract with, any Person, and the right to select a successor management company through competitive negotiation or any other selection process complying with Applicable Law.

ARTICLE X

MANAGER'S COMPENSATION

Section 10.01 Fees During Management Term.

As total compensation to Manager for all services hereunder during the Management Term, Owner shall pay Manager the Base Management Fee and the Incentive Management Fee (if earned) as provided in Sections 10.02 and 10.03.

Section 10.02 Base Management Fee.

As base compensation to Manager for providing the Management Services during the Management Term, Owner shall pay Manager during each Contract Year of the Management Term an annual fixed fee of One Hundred Fifty Thousand Dollars (\$150,000). For each Contract Year after the first Contract Year of the Management Term, the annual fixed fee shall be adjusted to an amount equal to the annual fixed fee for the immediately preceding Contract Year, increased by the percentage increase, if any, in the Consumer Price Index -- All Urban Consumers (CPI-U) -- Northeast Urban -- All Items, during the one year period ending the immediately preceding May 1, as published by the Bureau of Labor Statistics of the U.S. Department of Labor, or of any revised or successor index hereafter published by the Bureau of Labor Statistics or other agency of the United States Government succeeding to its functions ("CPI"). Such annual fixed fee, as adjusted, is referred to herein as the "Base Management Fee". The Base Management Fee shall be due and payable in equal monthly installments due on or before the later of (i) the last day of each month during such Contract Year, and (ii) ten (10) Business Days after delivery by Manager to Owner of an invoice with respect to the monthly installment then due in a form approved by Owner. When due, the Base Management Fee shall be paid as an Operating Expense from the Operating Account pursuant to Section 7.01.

Section 10.03 Incentive Fee.

(a) Entitlement to Incentive Fee. Manager shall be entitled to an annual incentive fee with respect to each Contract Year during the Management Term which shall be equal to the following stated percentages of the identified revenues, in each case limited to revenues attributable to Non-UConn Events (other than Non-UConn Events booked prior to July 1, 2007 by the Current Manager):

- (i) forty percent (40%) of Event Gross Revenues (excluding Ticket Surcharge Revenues), plus
- (ii) thirty percent (30%) of Ticket Surcharge Revenues;

provided, however, that (x) Event Gross Revenues shall be calculated net of any amounts due to the University from or on account of such revenues pursuant to the UConn Lease and (y) in no event shall the total incentive fees payable under this Section 10.03 for any Contract Year (including any compensation and benefit expense for Manager's managerial employees at the Stadium which is in excess of base compensation and benefit expense set for the first Contract Year, increased by a CPI adjustment computed in the same manner as provided in Section 10.02 with respect to the Base Management Fee) exceed one hundred percent (100%) of the Base Management Fee payable pursuant to Section 10.02 for such Contract Year (increased by any compensation and benefit expense for Managers' managerial employees at the Stadium which is not in excess of base compensation and benefit expense set for the first Contract Year, increased by a CPI adjustment computed in the same manner as provided in Section 10.02 with respect to the Base Management Fee). The total incentive fees calculated in accordance with this Section 10.03 are referred to herein as the "Incentive Management Fee".

(b) Intent of the Parties. The intent of the parties is that the limitation in subsection (a) with reference to periodic fixed management fees be interpreted to reduce the Incentive Fee to the extent, but only to the extent, required in order to preserve the treatment of this Agreement as a Qualified Management Contract. In the event of any inconsistency between the provisions of this Section 10.03 and the requirements for a Qualified Management Contract incorporating a fifty percent (50%) periodic fixed fee, the Qualified Management Contract requirements will govern.

(c) Excluded Non-UConn Events. Notwithstanding the other provisions of this Section 10.03, no Incentive Management Fee shall be due with respect to (i) any Community Events unless fifty percent (50%) of Event Gross Revenues for such Community Event exceeds Unreimbursed Event Expenses for such Community Event, and (ii) other Events which the parties agree in advance will not entitle Manager to an Incentive Management Fee.

Section 10.04 Payment of Incentive Management Fee.

Promptly following the availability of the audited annual financial statements described in Section 6.06 hereof for a Contract Year, Manager shall calculate the total Incentive Management Fee for that Contract Year. Within thirty (30) days after Owner's receipt of a proper invoice from Manager for such Incentive Management Fee, accompanied by Manager's certificate setting forth the basis for calculation thereof in reasonable detail and consistent with the audited financial statements, Owner shall authorize payment to Manager of the Incentive Management Fee from amounts transferred by Owner from the Revenue Account to the Operating Account for that purpose.

Section 10.05 Independent Audit; Auditors of Public Accounts.

The Incentive Management Fee and the Concession Management Fee for any Contract Year shall remain subject to audit and adjustment for a period of three (3) years in the event of an audit by the Auditors of Public Accounts pursuant to Chapter 23 of the General Statutes.

ARTICLE XI

EMPLOYEES

Section 11.01 Stadium Employees.

(a) Subject to the other provisions of this Article XI, Manager shall select, train and employ at the Stadium such number of employees as Manager reasonably deems necessary or appropriate to satisfy its responsibilities hereunder. Manager shall use its best efforts to recruit employees who will be proficient, productive, and courteous to patrons, and, subject to the provisions of this Article XI, Manager shall have authority to hire, terminate and discipline any and all personnel working at the Stadium.

(b) Manager shall assign to the Stadium a competent, full-time Director of Stadium Operations (the "Director of Stadium Operations") who shall have no duties other than the day-to-day operation and management of the Stadium. Manager shall consult with Owner with respect to the qualifications of the Director of Stadium Operations proposed by Manager and shall obtain the approval of Owner of such Director of Stadium Operations (and any replacement of the Director of Stadium Operations), in each case.

(c) Manager employees at the Stadium (including the Director of Stadium Operations) shall not for any purpose be considered to be employees of Owner, and Manager shall be solely responsible for their supervision, daily direction and control, and compensation (and federal income tax withholding) and any employee benefits (all of which shall be Operating Expenses).

(d) Salaries and benefits for Manager's employees at the Stadium (including the Director of Stadium Operations) shall be established in accordance with

the Staffing Plan and Annual Budget. Without the specific approval of Owner, no such employee shall be entitled to any relocation payment or allowance or any severance or termination payment or benefit (other than accrued vacation, sick days, COBRA benefits and other similar items) in the event of termination of employment for cause or upon termination of this Agreement.

(e) Manager shall include in its employee handbook a prohibition against employees performing their duties under the influence of alcohol or chemical substances or using such substances while at the Stadium. Manager shall take action with respect to such employees consistent with the provisions of Manager's employee handbook.

(f) Manager shall at all times use reasonable efforts to maintain, by adequate supervision and training of supervisory personnel, a safe working environment for all employees and adequately supervise all services with a view to the general safety and welfare of all personnel. Manager agrees to conduct all of its operations with due diligence and care for the safety of all persons at all times.

(g) Manager shall provide training and direction to its employees with the objective that each employee render a high quality of service and personal interaction with licensees, Owner's staff, and internally within Manager's staff. Owner expects all of Manager's employees to approach their assigned responsibilities with an attitude of service to Owner, its Licensees and the general public above and beyond common courtesy. Manager shall ensure that each of its employees at the Stadium has all required certifications, licenses or training as may be required by Governmental Authorities.

(h) Manager shall conduct any and all negotiations of all union and other labor contracts affecting Manager's employees involved in rendering services in connection with Stadium Operations and use diligent, good faith efforts to settle and

compromise all controversy and disputes arising under such contracts upon such terms and conditions as Manager may deem to be in Owner's best interest.

Section 11.02 Employment Preferences.

Manager agrees to make reasonable efforts to hire or cause to be hired available and qualified residents of the Town of East Hartford and the City of Hartford and available and qualified members of minorities, as defined in Section 32-9n of the General Statutes, for operations jobs at the Stadium at all levels of operation activity.

Section 11.03 Employment Practices; Permanent Jobs Initiative.

(a) In furtherance of its responsibilities under Section 11.02, Manager shall employ industry standard job advertising and recruitment practices in an effort to attract qualified residents of the Town of East Hartford and the City of Hartford and minorities as applicants for all jobs related to the operation of the Stadium, and otherwise to comply with all Applicable Laws relating to hiring and employment practices in connection with the operation of the Stadium, including taking affirmative action to provide equal opportunity for employment without regard to race, creed, color, age, national origin, ancestry or gender.

(b) Manager has been advised by Owner that a jobs initiative program has been developed which, among other activities, is expected to target unemployed and underemployed residents of the City of Hartford for operations jobs related to the Stadium (the "Permanent Jobs Initiative"). The elements of the Permanent Jobs Initiative are expected to include (i) community outreach to identify suitable unemployed and underemployed City of Hartford residents, (ii) arrangements for necessary job skills training for available operations jobs at the Stadium and (iii) ongoing job support services to those hired for such operations jobs. When the Permanent Jobs Initiative is operational, Manager agrees to make reasonable good faith efforts to hire and retain

qualified job applicants identified, trained and made available through the Permanent Jobs Initiative for available operations jobs at the Stadium. Each time that such job openings are identified or listed, first consideration shall be given to residents of the Town of East Hartford and residents of the City of Hartford then identified, trained and available through the Permanent Jobs Initiative. The parties acknowledge that the goal of the Permanent Jobs Initiative is to assist in reaching the goal that thirty-five percent (35%) of operations jobs at the Stadium be offered to residents of the Town of East Hartford and the City of Hartford, but also recognize that the achievement of such hiring goal will be dependent, in part, upon the success of the Permanent Jobs Initiative in making qualified residents of the City of Hartford available to Manager as applicants at the times that job openings need to be filled. Nothing in this Section 11.03(b) shall require Manager to hire or retain workers that Manager reasonably believes are not qualified for such available jobs. The employment preference requirements set forth in Sections 11.02 and 11.03 shall operate concurrently, with the effect that job offers to City of Hartford residents through the Permanent Jobs Initiative pursuant to Section 11.03 may be considered in connection with the determination of whether a reasonable effort has been made to hire City of Hartford residents as required by Section 11.02, and, for purposes of determining compliance with Sections 11.02 and 11.03, efforts made or jobs offered pursuant to such Sections shall be counted notwithstanding the fact that such efforts or job offers may also satisfy other job preference requirements under Applicable Laws or agreements with Governmental Authorities.

Section 11.04 Prevailing Wage Requirements.

Manager acknowledges that, pursuant to Section 31-57f of the General Statutes relating to standard wage rates for certain service workers, this Agreement is a contract with the State of Connecticut. Manager agrees that wages and benefits shall be paid and provided to all service workers employed by Manager at the Stadium at levels

satisfying the requirements of Section 31-57f of the General Statutes, and that Manager shall comply with the reporting and other requirements of Section 31-57f.

Section 11.05 Subcontractor Compliance.

(a) If any services that would ordinarily give rise to operations jobs at the Stadium (ticket takers, ushers, maintenance personnel, security personnel, parking attendants, etc.) are subcontracted pursuant to the authority granted to Owner in this Agreement, the applicable Third Party Contract shall require that such subcontractor expressly agree to comply with the employment preference, employment practices and prevailing wage requirements set forth in Sections 11.02, 11.03 and 11.04 with respect to such operations jobs to the extent applicable as a matter of law to such Third Party Contract.

(b) Nothing in this Section 11.05 shall prohibit arrangements by Manager with non-profit charitable and civic organizations who provide volunteers to staff Concession Stands and act as concession vendors in return for contributions to such organizations by Manager.

Section 11.06 Contract Compliance Monitoring.

Manager acknowledges that Section 32-655(c) of the General Statutes requires Owner to designate a Stadium facility operations contract compliance officer (the "Contract Compliance Officer") to monitor compliance by Owner and Manager with provisions of the Implementing Legislation, the State Contracting Requirements and other applicable provisions of State law relating to the management and operation of the Stadium, and with applicable requirements of contracts (including Articles XII and XVI of this Agreement), relating to set-asides for small contractors and minority business enterprises and required efforts to hire available and qualified members of minorities and available and qualified residents of the Town of East Hartford and the City of Hartford

for operations jobs with respect to the Stadium. Pursuant to such the Implementing Legislation, the Contract Compliance Officer is required to file quarterly and annual reports of findings and recommendations with Owner pursuant to Sections 6.04(c)(ii) and 6.06(b). Owner shall provide to Manager the name, address and telephone number of the Contract Compliance Officer. Manager agrees (a) to cooperate with the Contract Compliance Officer, (b) to provide such information with respect to job recruitment, job offers, employee residence, wage rates, contract awards to small contractors and minority business enterprises, and other relevant workforce, payroll and subcontracting records, as may be reasonably requested from time to time by the Contract Compliance Officer. In the event that any report of such Contract Compliance Officer includes findings or recommendations to the effect that applicable employee preference or contractor set-aside requirements are not being complied with in respect of the management and operation of the Stadium, Manager shall promptly prepare and submit to Owner its plan of action to remedy such non-compliance (and/or evidence rebutting the finding of non-compliance by the Contract Compliance Officer) and, upon approval by Owner, shall promptly and diligently implement any such plan of action.

ARTICLE XII

INDEMNIFICATION AND INSURANCE

Section 12.01 Indemnification.

(a) Manager shall indemnify, defend and hold harmless Owner, its officers, agents and employees from and against any and all Losses arising from (i) the fact that at any time during the Management Term Manager has failed in any material respect to comply with all Applicable Laws applicable to Stadium Operations during the Management Term (provided Owner has made funds available therefor and has not otherwise taken any action which has interfered with Manager's ability to comply with such law), (ii) disclosure by Manager of any confidential or proprietary information of any third party to any person or entity or infringement of any trade secrets or copyrights of any third party, (iii) any unlawful acts on the part of Manager or its officers, employees or agents during the term of this Agreement, (iv) personal or bodily injury to or death of persons or damage to Owner's property or the property of others to the extent caused by the negligent acts or omissions or the willful misconduct of Manager or its officers, employees or agents in the performance of this Agreement, as the case may be, or (v) acts of Manager or its officers, employees or agents in violation of or outside the scope of the authority granted by this Agreement, as the case may be; provided, however, that the foregoing indemnification shall not extend to Losses to the extent such Losses (A) arise from the negligent acts or omissions or the willful misconduct of Owner or its officers, employees or agents, or (B) arise from any breach or default by Owner of its obligations under this Agreement.

(b) The provisions set forth in subparagraph (a) above shall survive termination of this Agreement; provided, however, that a claim for indemnification pursuant to Section 12.01 shall be valid only if the party entitled to such indemnification

provides written notice thereof to Manager prior to three (3) years following the date of termination of this Agreement.

(c) The terms of all insurance policies required hereunder shall preclude subrogation claims against Manager and Owner and their respective officers, employees and agents. With respect to the selection of counsel to provide the defense obligations of Manager under subsection (a) of Section 12.01 hereof, if such defense obligations involve a Loss which is or may be covered by any insurance maintained by Manager under Section 12.02 hereof, the selection of such counsel shall be made as required by the applicable insurance policy, and Manager shall notify Owner of such selection; in all other cases under Section 12.01 the selection of such counsel shall be by Manager, subject to the approval of Owner, which shall not be unreasonably withheld.

(d) For purposes of this Section 12.01, "Losses" shall mean any and all liability, loss, damage, claim, expense, cost, obligation or injury resulting from any and all third party claims, actions, suits, proceedings, demands, assessments and judgments, together with reasonable costs and expenses including the reasonable legal expenses relating thereto.

Section 12.02 Liability Insurance.

(a) Manager shall secure and deliver to Owner promptly and shall keep in force at all times thereafter during the Management Term of this Agreement, a commercial general liability insurance policy, including bodily injury and property damage, covering the Managed Facilities and the operation thereof, in the amount of One Million Dollars (\$1,000,000.00) for bodily injury and property damage per occurrence and Two Million Dollars (\$2,000,000.00) for bodily injury and property damage in the aggregate per policy year, including products and completed operations and blanket contractual liability coverage. Owner shall secure and maintain excess/umbrella liability insurance in Owner's and Manager's name for Stadium liability matters covered by the

policies described in subsection (a) of Section 12.02 and Section 12.03 hereof with a limit of Twenty-Five Million Dollars (\$25,000,000.00) in the aggregate.

(b) Manager shall also secure and deliver, prior to the commencement of the Management Term hereunder and shall keep in force at all times thereafter during the term of this Agreement, (i) Business Automobile Insurance for business use covering all vehicles operated by Manager's officers, agents and employees in connection with the Stadium, whether owned by Manager, Owner, or otherwise, with a combined single limit for bodily injury and property damage of not less than One Million Dollars (\$1,000,000.00) per occurrence (including an extension of hired and non-owned coverage) and (ii) Workers' Compensation & Employers' Liability insurance covering all of Manager's employees working at the Stadium, with a limit of not less than One Million Dollars (\$1,000,000) per occurrence.

(c) Manager shall cause each Licensee or user of any portion of the Managed Facilities to maintain commercial general liability insurance for each Event at the Stadium with a combined single limit coverage for bodily injury, including death and property damage, in the amount of Five Million Dollars (\$5,000,000.00), unless Owner approves the waiver or reduction of such insurance coverages for certain Events as requested by Manager from time to time. The event liability insurance obtained by the Licensees shall be primary. Notwithstanding the foregoing, for smaller Events Manager may permit coverage of a Licensee under policies maintained by Manager under this Agreement.

(d) On an annual basis, Manager shall recommend and Manager and Owner shall mutually agree upon any additional insurance against such other operating risks against which it is now or hereafter may be customary to insure in the operation of Comparable Facilities and in such additional amounts and types of coverage as may be desirable in their mutual agreement.

(e) Manager shall be the named insured under the One Million Dollar (\$1,000,000) commercial general liability insurance policy and all other applicable policies that it is required to procure herein. With the exception of the Worker's Compensation & Employers' Liability insurance covering Manager's employees working at the Stadium, Owner shall be an additional insured under the same policies, as its interests may appear, and said policies shall contain a provision covering Manager's indemnification liability to Owner (to the extent that the loss is of a nature that it would otherwise be covered under such insurance).

(f) The original or a certified copy of the policies required by subsections (a) and (b) (with required policy endorsements), all in such form as Owner may reasonably require, shall be delivered to Owner promptly following receipt by Manager. Certificates evidencing the existence of such policies shall be delivered to Owner prior to the Effective Date. Notwithstanding the provisions of this Section 12.02, the parties hereto acknowledge that the above policies may contain exclusions from coverage which are reasonable and customary for policies of such type. Each such policy or certificate shall contain a valid provision or endorsement to the effect that the policy will not be canceled or materially changed or altered without first giving thirty (30) days' written notice thereof to Owner, sent by certified mail.

(g) A certificate of insurance (evidencing renewal or replacement of coverage) shall be delivered to Owner at least thirty (30) days before a policy's expiration date except for any policy expiring on the termination date of this Agreement or thereafter; and the original or a certified copy of each such renewal or replacement insurance policy (with all required policy endorsements) shall be delivered to Owner as soon as it is available.

(h) All insurance procured by Manager in accordance with the requirements of this Agreement shall be primary over any insurance carried by Owner and not require contribution by Owner.

(i) Coverage for business liability risks required hereunder may be provided under a contract of insurance also covering other entities or locations of Manager provided that aggregate limits meeting the requirements hereunder and applicable only to the Stadium are separately set forth.

Section 12.03 Fidelity Bond.

Manager shall provide to Owner a Fidelity Bond covering all of Manager's personnel under this Agreement in the amount of Two Hundred Fifty Thousand Dollars (\$250,000.00), or such lesser amount as Owner may otherwise approve in writing, for each loss, to reimburse Owner for losses experienced due to the dishonest acts of Manager's employees.

ARTICLE XIII

OWNERSHIP OF ASSETS; WORK PRODUCT

Section 13.01 Ownership of Assets.

The ownership of the Stadium, including buildings and real estate, technical and office equipment and facilities, furniture, displays, fixtures, vehicles and similar tangible property shall remain with Owner. Ownership of and title to all intellectual property rights of whatsoever value, held in Owner's name shall remain in the name of Owner. The ownership of consumable assets (such as office supplies and cleaning materials) purchased with Operating Revenues or Owner funds shall remain with Owner, but such assets may be utilized and consumed by Manager in the performance of services under this Agreement. The ownership of data processing programs and software owned by Owner shall remain with Owner except that records, data and information with respect to Stadium Operations stored on Manager's computer system shall belong to Owner (and shall be provided to Owner in electronic form to the extent available), and the ownership of data processing programs and software owned by Manager shall remain with Manager. Manager shall not take or use, for its own purposes, customer or exhibitor lists or similar materials developed by Owner for the use of the Stadium, unless written consent is granted by Owner. Ownership of equipment, furnishings, materials, or fixtures not considered to be real property and other personal property purchased by Manager with Owner's funds for use at and for the Stadium shall vest in Owner automatically and immediately upon purchase or acquisition. Manager shall not cause or permit the assets of Owner as described herein to be pledged, liened, encumbered or otherwise alienated or assigned (other than mechanics' and materialmen's liens or title retention under financing leases on personal property in the ordinary course of business of the Stadium) without the prior approval of Owner.

Section 13.02 Ownership of Reports and Documents; Confidentiality.

(a) Any reports, records, financial statements and other documents prepared by Manager or maintained by Manager at the Managed Facilities pursuant to the performance of its services (other than Corporate Services) under this Agreement or the Catering and Concessions Management Agreement (the "Work Product") are the exclusive property of Owner and shall not be used by Manager for any other purpose without the express written consent of Owner in each instance, notwithstanding the fact that Manager shall be deemed the author of such documents; provided that nothing in this Section 13.02 is intended to affect the rights of Manager in (and "Work Product" shall be deemed to exclude) any proprietary reporting system or format, any personnel records relating to Manager's employees, or any procedures, manuals or similar materials provided as Corporate Services pursuant to Section 2.04. Owner has the exclusive right to use, copy and reproduce the Work Product in connection with the further planning, operating, use and occupancy of the Managed Facilities. Owner shall take reasonable precautions that such documents are not utilized by any employee, officer or agent of Owner for any purpose other than as described in the immediately preceding sentence.

(b) Except with Owner's approval, during and after the term of this Agreement, Manager shall not directly or indirectly disclose, divulge or communicate to any person, firm or corporation, other than Owner, its designated representatives, and Manager's attorneys and accountants, or other than as required by law, any non-public information which it may have obtained during the term of this Agreement concerning any matter relating to its services hereunder or under the Catering and Concessions Management Agreement or the regular business of Owner.

(c) Except with Manager's approval, during and after the term of this Agreement, Owner shall not directly or indirectly disclose, divulge or communicate to any person, firm or corporation, other than Manager, its designated representatives and Owner's attorneys and accountants, or other than as required by law, any non-public

information which it may have obtained during the term of this Agreement with respect to Manager's corporate affairs unrelated to Stadium Operations.

(d) The obligations of the parties under this Section 13.02 shall not apply to information which (i) at the time of disclosure thereof, is in the public domain, (ii) after disclosure, becomes a part of the public domain by publication or otherwise, except by breach of this Section 13.02 by the party receiving such information (the "Recipient Party"), (iii) the Recipient Party can establish was lawfully in its possession at the time of disclosure thereof, (iv) the Recipient Party receives from a third party who has the right to, and legally does, disclose the same to the Recipient Party, (v) the Recipient Party can demonstrate was independently developed by the Recipient Party's employees who did not have access, directly or indirectly, to such information, or (vi) is required to be disclosed by statute or judicial or administrative process or, in the opinion of counsel, by other mandatory requirements of law.

ARTICLE XIV

ASSIGNMENT; AFFILIATES

Section 14.01 Assignment.

Neither this Agreement nor any of the rights or obligations hereunder may be assigned by either party hereto without the prior written consent of the other party hereto; provided, however, (a) Owner's rights under this Agreement may be transferred or assigned to any other or successor public entity succeeding generally to the rights and obligations of the Secretary with respect to the Managed Facilities and (b) Manager may at any time assign this Agreement, including all rights and obligations of Manager hereunder, without the consent or approval of Owner, to (i) a corporation or limited liability company succeeding to substantially all of the business and assets of Manager and having substantially the same ownership and management, or (ii) to AEG, to an Affiliate of AEG wholly or majority owned, directly or indirectly, by AEG, or to a successor by sale or merger to all or a substantial part of AEG's sports and entertainment facility ownership and management business. Upon written notice of any permitted assignment from Manager to Owner, the permitted assignee shall be substituted for, and shall succeed to the rights and obligations of Manager under this Agreement and Manager shall be relieved and released from any obligations arising under this Agreement after such permitted assignment, all without any further act or instrument of assignment, provided that Manager causes such assignee to execute an instrument of assumption of liability with respect to this Agreement.

Section 14.02 Manager Affiliates.

Manager shall not subcontract to, or enter into any other contract with respect to Stadium Operations with any Affiliate of Manager without the prior approval of Owner. Any contract entered into between Manager and an Affiliate of Manager

relating to the Stadium shall be on terms and for prices customarily charged in the industry for comparable goods and services. In addition, Manager, as agent for Owner, may rent the Stadium or any part thereof to itself or any Affiliate of Manager in connection with any Event, so long as such rental is in accordance with the Booking Policy and is on prevailing rates and terms or such other rates and terms as Owner approves.

ARTICLE XV

COMPLIANCE WITH LAWS; TAXES; STATE CONTRACTING REQUIREMENTS

Section 15.01 Permits and Licenses.

Manager shall use reasonable efforts to procure all Governmental Permits required in connection with Stadium Operations. Owner shall cooperate with Manager in applying for such permits and licenses (it being understood that required liquor licenses are the responsibility of the Concessionaire). Manager shall deliver copies of all such permits and licenses to Owner. Manager shall pay promptly, as Operating Expenses, all taxes, excises, license fees and permit fees of whatever nature arising from its operation, promotion and management of the Stadium.

Section 15.02 Taxes; Utility Charges.

(a) Pursuant to Section 32-650 of the General Statutes, the ownership and operation by Owner of the Managed Facilities have been found to constitute the performance of an essential governmental function of the State of Connecticut. Accordingly, it is the intent and expectation of the parties that (i) all Management Fees, and (ii) all purchases and rentals by Manager for purposes of Stadium Operations, the costs of which constitute Operating Expenses hereunder, shall be free of Connecticut sales and use taxes. Manager shall make all such rentals and purchases acting for and on behalf of Owner, and, solely for such purposes, Manager shall be deemed to be Owner's agent. Owner shall provide to Manager such sales and use tax exemption certificates as may be necessary to evidence the availability of such exemptions.

(b) The parties acknowledge that (i) ticket sales for Events at the Stadium will be subject to admissions taxes pursuant to Section 12-541 of the General Statutes, except to the extent that an exemption may be available thereunder for a particular Event, (ii) Events at the Stadium held for the benefit of tax-exempt entities, including the University, are not entitled to the admissions tax exemptions otherwise available for such events under subdivisions (3) and (4) of subsection (a) of Section 12-541, and (iii) the sale of parking and other goods and services at the Managed Facilities will be subject to applicable sales and use taxes. Manager shall collect such admissions and sales and use taxes on behalf of Owner, and shall remit such taxes to the proper taxing authorities as required by law. Manager shall be responsible for any failure to collect and/or remit applicable taxes as required by this Section 15.02.

(c) Manager is authorized to act as agent of the State for the purpose of contracting for utility services to the Stadium at State rates.

Section 15.03 Governmental Compliance.

(a) Manager, its officers, agents and employees shall comply with all Applicable Laws relating to Manager's operation, promotion and management of the Stadium hereunder and the management of C&C Operations, including without limitation Title III of the ADA and the provision of such auxiliary aids or alternate services as may be required by the ADA. In addition, Manager shall provide ongoing training to its employees as to the requirements of the ADA and the needs of persons protected by the ADA. Nothing in this Section 15.03 or elsewhere in this Agreement shall, however, require Manager to undertake any of the foregoing compliance activities, nor shall Manager have any liability under this Agreement therefor, if such activity requires any Capital Expenditures, unless Owner provides funds for such Capital Expenditures.

(b) In connection with all licenses and subcontracts with respect to the Stadium entered into or administered by Manager pursuant to this Agreement, Manager

shall require compliance by the other parties to such licenses and subcontracts with Applicable Laws. Manager acknowledges that nothing in this Agreement is in derogation of or restricts the exercise of the police powers of the State of Connecticut.

Section 15.04 State Contracting Requirements.

With respect to the operation, promotion management of the Stadium and the performance by Manager of its other obligations under this Agreement and under the Catering and Concessions Management Agreement, Manager agrees to comply with all applicable additional contracting requirements of the State of Connecticut set forth in attached Exhibit F, and for purposes of Exhibit F and this Section 15.04 only, Manager shall be deemed a “Contractor”, and this Agreement and the Catering and Concessions Management Agreement, as the case may be, shall be deemed the “contract”. In the event of any inconsistency between the requirements of Exhibit F and the requirements of Applicable Law, including the Implementing Legislation, such requirements of Applicable Law shall govern.

Section 15.05 Small Contractor and Minority Business Enterprise Set Asides.

Manager acknowledges that contracts for goods and services required in connection with the operations of the Stadium are subject to the applicable requirements of Section 4a-60g of the General Statutes relating to a set-aside program for small contractors and minority business enterprises and agrees to cooperate with Owner, and with the Department of Administrative Services (or its successor) as administrator of the set-aside program, in an effort to achieve compliance by Owner with applicable requirements of Section 4a-60g. In connection with the selection of subcontractors and vendors and the award and administration of subcontracts pursuant to this Agreement, Manager shall direct and coordinate compliance with the set-aside program, shall provide quarterly and annual reports to Owner with respect to such compliance pursuant to Sections 6.04(c)(ii) and 6.06(b), and shall take all other actions within the scope of its

other responsibilities under this Agreement to achieve compliance with the set-aside program.

Section 15.06 Contract Compliance.

(a) Manager acknowledges that the award and administration of contracts and subcontracts pursuant to this Agreement are subject to (i) applicable requirements of the Implementing Legislation, (ii) applicable additional contracting requirements of the State of Connecticut set forth in attached Exhibit F, including to the extent made applicable to subcontractors by the terms thereof, and (iii) the requirements of Articles XII and XVI with respect to contractor and employee set-asides and preferences (all together, the “State Contracting Requirements”).

(b) Notwithstanding any contrary provision of this Agreement, all contracts and subcontracts with respect to the operation, promotion and management of the Stadium shall be awarded and administered in accordance with all applicable State Contracting Requirements.

ARTICLE XVI

DEFAULTS; TERMINATION; DISPUTE RESOLUTION

Section 16.01 Termination Upon Default.

Either party may terminate this Agreement upon a default by the other party hereunder. A party shall be in default hereunder if (a) such party fails to pay any sum payable hereunder within thirty (30) days after same is due and payable, or (b) such party fails in any material respect to perform or comply with any of the other terms, covenants, agreements or conditions hereof and such failure continues for more than sixty (60) days after written notice thereof from the other party. In the event that a default (other than a default in the payment of money) is not reasonably susceptible to being cured within the sixty (60) day period, the defaulting party shall not be considered in default if it shall within such sixty (60) day period have commenced with due diligence and dispatch to cure such default and thereafter completes with dispatch and due diligence the curing of such default.

Section 16.02 Termination Other than Upon Default.

Owner shall have the right to terminate this Agreement if Manager becomes insolvent or admits in writing its inability to pay its debts generally as they become due, or makes an assignment for the benefit of creditors, or files any proceeding under any bankruptcy or insolvency laws seeking reorganization or other relief from its creditors, or such proceeding is filed against it and remains undismissed for a period of one hundred twenty (120) days.

Section 16.03 Effect of Termination; Remedies.

(a) In the event this Agreement is terminated for any reason, (i) all Operating Expenses properly incurred or committed for prior to the date of termination shall be paid using funds on deposit in the account(s) described in Sections 7.01 and 7.03 and, to the extent such funds are not sufficient, Owner shall pay all such Operating Expenses from the Stadium Facility Enterprise Fund (but not the Capital Replacement Account) or other sources legally available therefor and (ii) Owner shall promptly pay Manager from the same sources (A) all Management Fees earned to the date of termination (the Base Management Fee being subject to proration, and the Incentive Management Fee being subject to the limitation provided for in Section 10.03 with respect to a Qualified Management Contract incorporating a fifty percent (50%) periodic fixed fee).

(b) Upon termination of this Agreement, all further obligations of the parties hereunder shall terminate, except for the obligations under this Section 16.03 and Sections 6.03(b), 6.07, 9.04, 10.05, 12.01, 13.01 and 13.02; provided, however, that in the event of termination pursuant to Section 16.01, the non-defaulting party shall be entitled to pursue any other rights or remedies pursuant to this Agreement (including, in the case of default by Manager, Owner's rights and remedies against the surety pursuant to the performance bond) or as may otherwise be available in law or equity pursuant to the procedures, in the forums and subject to the limitations set forth in Section 16.04. In no event shall Owner or Manager be entitled to consequential damages (including lost profits) or any other damages in excess of compensatory damages from breach or default under this Agreement.

Section 16.04 Dispute Resolution.

(a) The parties shall attempt in good faith to resolve any dispute arising out of or relating to this Agreement promptly by negotiation. Any party may

give the other party written notice of any dispute not resolved in the normal course of business, specifically referring to this Section 16.04. The receiving party shall promptly submit to the other a written response. The notice and the response shall each include a statement of the party's position and a summary of arguments supporting that position. Unless such dispute is then resolved, the parties shall meet at a mutually acceptable time and place, and thereafter as often as they reasonably deem necessary, to attempt to resolve the dispute. All reasonable requests for relevant information made by one party to the other should be honored. All negotiations pursuant to this provision are confidential and shall be treated as compromise and settlement negotiations for purposes of applicable rules of evidence and the FOIA. The parties shall continue to perform under this Agreement while any such dispute is pending.

(b) It is the goal of the parties to attempt to negotiate resolutions within thirty (30) days of the date a dispute arises. Therefore, any dispute that has not been resolved by negotiation as provided in subsection (a), above, within such period of thirty (30) days may be submitted by any party for nonbinding arbitration in accordance with the CPR Rules for Non-Administered Arbitration in effect on the date of this Agreement by a sole arbitrator. Upon any conflict between said Rules and this Agreement, the provisions of this Agreement shall be controlling.

(c) The parties shall first confer on the selection of a sole arbitrator, as provided in Rule 5.3 of the CPR Rules for Non-Administered Arbitration, and any arbitrator jointly selected by them need not be listed on any CPR panel of arbitrators. If the parties are unable to agree on the selection of a sole arbitrator, the CPR shall select the sole arbitrator, as provided in Rule 6 of such Rules, with the cost of such selection services by the CPR to be shared equally by the parties.

(d) The place of arbitration shall be Hartford, Connecticut. The arbitration proceeding shall commence within thirty (30) days of the selection of the arbitrator, and shall be concluded, subject to extensions of time that may be mutually

agreed upon by the parties, within sixty (60) days of the selection of the arbitrator. The arbitrator(s) shall render a written decision within thirty (30) days after the conclusion of the proceeding. The arbitrator(s) shall be required to state in the decision both the factual basis and the reasoning upon which the decision is based. The arbitrator(s) shall (i) in the case of disputes solely over the amount of money claimed by one party against the other adopt the dollar amount proposed by the party that most nearly approaches the dollar amount determined by the arbitrator(s) and (ii) in the case of disputes that are not solely over the amount of money claimed, adopt the position proposed by the party that most nearly reflects the purpose and intent of this Agreement.

(e) The parties are not, and shall not be, bound by the decision rendered in the arbitration. If either party is dissatisfied with the outcome of the nonbinding arbitration, such party may bring an action in Superior Court, subject, however, in the case of any action against the State to all immunities and defenses arising out of the State's sovereign status and to the provisions of Chapter 53 of the General Statutes, in which action the results of the nonbinding arbitration be admissible as evidence, but shall not establish any presumption and shall be entitled to such weight as the trier of fact shall accord it.

(f) The parties agree that the Superior Court of the State of Connecticut for the judicial district of Hartford (and, in the event of appeal, the appropriate appellate courts of the State of Connecticut) shall be the sole and exclusive jurisdiction and venue for any dispute or disagreement arising under or related to this Agreement and any action with respect to the performance of Management Services or the payment of Management Fees shall be brought, if at all, within three (3) years after such claim arises; provided, however, that nothing in this Section 16.04 shall be deemed to constitute (i) an assent by Owner to a grant of permission to sue by the Claims Commissioner pursuant to Chapter 53 of the General Statutes (as the same may otherwise be applicable), (ii) a waiver by Owner of its sovereign immunity, or (iii) a waiver by Manager of any otherwise applicable statutory right of action against Owner. Neither the

right to submit a dispute to non-binding arbitration under this Section 16.04, nor the pendency of any such non-binding arbitration, shall delay or limit the exercise by either party of such right as it may otherwise have to commence litigation in accordance with this subsection (f).

ARTICLE XVII

MISCELLANEOUS

Section 17.01 Competing Facilities.

Without the prior approval of Owner, Manager shall not undertake the Management of any other open-air sports stadium located within the State of Connecticut or within a radius of seventy-five (75) miles of the Stadium and which competes with the Stadium for Events. For purposes of this Agreement, a stadium with less than 10,000 seats shall be deemed not to compete with the Stadium.

Section 17.02 Uncontrollable Circumstances.

(a) No party shall be liable or responsible to the other party for any delay, damage, loss, failure, or inability to perform caused by Uncontrollable Circumstances, if notice of such party's inability to perform including the reasons therefore is provided to the other party within ten (10) days of date on which such party determines, in good faith that the event of Uncontrollable Circumstances renders it unable to perform.

(b) Neither party hereto shall be under any obligation to supply any service or services if and to the extent and during any period that the supplying of any such service or services or the provision of any component necessary therefor shall be prohibited or rationed by any Applicable Law.

(c) Except as otherwise expressly provided in this Agreement, no abatement, diminution or reduction of the payments payable to Manager shall be claimed by Owner or charged against Manager, nor shall Manager be entitled to additional payments beyond those provided for in this Agreement for any inconvenience,

interruption, cessation, or loss of business or other loss caused, directly or indirectly, by any present or future Applicable Laws, or by priorities, rationing, or curtailment of labor or materials, or by war or any matter or thing.

(d) In the event the Stadium is closed or becomes substantially untenable for the holding of Events to which the public is admitted by reason of casualty or any other reason, the term of this Agreement and Owner's and Manager's respective rights, privileges and obligations shall abate, and shall resume at such time as the Stadium is opened or becomes tenable for Events, to which the public is admitted in the manner existing before such occurrence; provided, however, that in the event the Stadium remains untenable or closed for a period of one hundred and eighty (180) days during which no generally accepted plan for reopening is established, or for a total period of two (2) years, this Agreement may be terminated by Manager or Owner upon thirty (30) days' advance written notice to the other party, given prior to the reopening of the Stadium.

(e) Manager may suspend performance required under this Agreement, without any further liability, in the event of any Uncontrollable Circumstances or other occurrence, which circumstance or occurrence is of such effect and duration as to effectively curtail the use of the Stadium so as to effect a substantial reduction in the need for the services provided by Manager for a period in excess of ninety (90) days; provided, however, that for the purposes of this subsection, Manager shall have the right to suspend performance retroactively effective as of the date of the use of the Stadium was effectively curtailed. "Substantial reduction in the need for these services provided by Manager" shall mean such a reduction as shall make the provision of any services by Manager economically impractical. No payments of the Management Fees otherwise due and payable to Manager shall be made by Owner during the period of suspension. In lieu thereof, Owner and Manager may agree to a reduced management fee payment for the period of reduction in services required.

Section 17.03 Governmental Immunity.

(a) The parties acknowledge that Owner reserves all immunities and defenses arising out of its sovereign status, including under the Constitution of the State of Connecticut and the Eleventh Amendment of the United State Constitution, and that no waiver of any such immunities or defenses shall be implied or otherwise deemed to exist by reason of its entering into this Agreement, by any express or implied provisions hereof (including Section 16.04 and subsection (c) of this Section 17.03), or by any actions or omissions to act by Owner or the Secretary or the State, whether taken pursuant to this Agreement or otherwise.

(b) Manager shall not be entitled to claim as against any other person, and hereby expressly waive, any claim of the benefit of the sovereign immunity of Owner, except as Owner may direct in accordance with applicable statutory or case law. Nothing contained herein is intended to prohibit an assertion by Manager that a legal action against it should be dismissed on the grounds that Owner is a necessary party to such action but cannot be joined as a party as a consequence of its right and defense of sovereign immunity.

(c) Nothing in this Agreement shall be deemed to constitute a waiver by Manager of any otherwise applicable statutory right of action against Owner.

Section 17.04 Freedom of Information Act.

Owner has advised Manager that Owner is a “public agency” for purposes of the Connecticut Freedom of Information Act, Sections 1-200 to 1-241 of the General Statutes, as amended (the “FOIA”), and that information relating to Manager and its affairs received or maintained by Owner shall constitute “public records or files” for purposes of the FOIA subject to public access and disclosure in the manner provided in the FOIA, unless another specific exemption from the public access and disclosure

requirements of the FOIA is available in connection with particular records or files received or maintained by Owner. The undertaking of Owner in Section 13.02(c) is subject to this Section 17.04.

Section 17.05 No Third Party Beneficiaries.

This Agreement is for the exclusive benefit of the parties hereto and no rights of third party beneficiaries are created hereby, except that (without intending to create any third party beneficiary rights in favor of any group or individual) it is recognized that Owner is entering into this Agreement to achieve the public benefits contemplated by the Implementing Legislation.

Section 17.06 Precedence.

In the case of any inconsistency between the provisions of this Agreement and the provisions of the Implementing Legislation, the provisions of the Implementing Legislation shall govern.

Section 17.07 Certain Legal Fees.

Manager, on the one hand, and Owner, on the other hand, each shall be responsible for the fees and disbursements of their own counsel in connection with the negotiation, preparation and execution of this Agreement.

Section 17.08 Entire Agreement.

This Agreement sets forth the entire understanding and supersedes all prior and contemporaneous oral and written agreements between the parties relating to the subject matter contained herein, and merges all prior and contemporaneous discussions between them.

Section 17.09 Severability.

The parties expressly agree that it is not their intention to violate any public policies, statutory or common laws, rules, regulations, treaties or decisions of any government or agency thereof. If any provision of this Agreement is judicially or administratively interpreted or construed as being so in violation, such provision shall be inoperative and the remainder of this Agreement shall remain binding upon the parties hereto.

Section 17.10 Approvals by Owner.

Except as otherwise may be expressly provided herein, whenever this Agreement calls for the approval, consent, waiver, acceptance, concurrence or permission of Owner, the approval, consent, waiver, acceptance, concurrence or permission of the Secretary or any designee of the Secretary shall, as between Owner and Manager, be sufficient for such purposes.

Section 17.11 Notices.

All notices, demands or requests provided for or permitted to be given pursuant to this Agreement must be in writing. All notices, demands and requests shall be deemed to have been properly served if given by personal delivery, or if transmitted by telecopy with confirmed receipt, or if delivered to Federal Express or other reputable overnight carrier for next business day delivery, charges billed to or prepaid by shipper, or if deposited in the United States mail, registered or certified with return receipt requested, proper postage prepaid, addressed as follows:

If to Manager:

Northland AEG LLC
c/o AEG
1100 South Flower Street, Suite 3200
Los Angeles, CA 90015

Attention: John Keenan, Esq.

Facsimile: (213) 763-7711

with a copy to:

Bishop, Jackson & Kelly, LLC
80 Ferry Boulevard, Suite 103
Stratford, CT 06615

Attention: Bruce D. Jackson, Esq.

Facsimile: (203) 386-1795

and with a copy to:

Northland Investment Corporation
2150 Washington Street
Newton, MA 02462

Attention: Suzanne D. Abair, Esq.

Facsimile: (617) 630-7201

If to Owner:

Office of Policy and Management
450 Capitol Avenue, MS#55SEC
Hartford, CT 06106-1308

Attention: Michael B. Mehigen

Facsimile: (860) 418-6487

with a copy to:

Shipman & Goodwin LLP
One Constitution Plaza
Hartford, CT 06103-1919

Attention: Scott L. Murphy, Esq.

Facsimile: (860) 251-5212.

Each notice, demand or request shall be effective upon personal delivery, or upon confirmation of receipt of the applicable telecopy, or one (1) Business Day after delivery to a reputable overnight carrier in accordance with the foregoing, or three (3) Business Days after the date on which the same is deposited in the United States mail in accordance with the foregoing. Rejection or other refusal to accept or the inability to deliver because of changed address of which no notice was given shall not adversely impact the effectiveness of any such notice, demand or request. Any addressee may change its address for notices hereunder (including additional copies thereof) by giving written notice in accordance with this Section.

Section 17.12 Disclaimer.

Manager acknowledges that its officers, employees and agents have had adequate opportunity to inspect the Managed Facilities and evaluate the proposed operations thereof, and have sufficient familiarity with such matters to make an informed judgment as to the condition, value, status, operation and suitability thereof without any reliance on any representation of Owner not made expressly in this Agreement.

Section 17.13 Amendment.

This Agreement may be modified or amended only by written instrument signed by the duly authorized officers of the parties hereto. Manager shall promptly notify the Surety as to any such modification or amendment.

Section 17.14 Counterparts.

This Agreement may be executed in any number of counterparts, and each counterpart shall constitute an original instrument, but all such separate counterparts shall constitute one and the same agreement.

Section 17.15 Governing Law.

The validity, construction and enforceability of this Agreement shall be governed in all respects by the laws of the State of Connecticut, without regard to its conflict of laws rules.

Section 17.16 Binding Effect.

This Agreement shall be binding upon the parties and shall inure to the benefit of the parties hereto and their respective successors and assigns, provided, however, that Manager may not assign its rights or obligations hereunder except as permitted in Article XIV.

Section 17.17 Waiver.

The failure of either party to seek redress for violation of, or to insist upon the strict performance of, any provision, term, or condition of this Agreement, shall not constitute a waiver or in any way limit or prevent subsequent enforcement of

any such provision, term or condition. The receipt by either party of any payments from the other, with or without knowledge of the breach of any such provision, term, condition, rule or regulation, shall not be deemed a waiver of such breach. No provision of this Agreement shall be deemed to have been waived by either party unless such waiver is in writing signed by such party.

Section 17.18 Rights Cumulative.

The various rights, powers and remedies of each party hereto shall not be considered as exclusive of, but shall be considered cumulative to any of the rights, powers, and remedies now or hereafter existing at law, in equity, by statute or by agreement between said parties.

Section 17.19 Independent Contractor Relationship.

Owner and Manager each acknowledge and agree that Manager is an independent contractor and that Owner and Manager are not joint venturers, partners, or otherwise related to each other in any capacity as a result of this Agreement. It is specifically agreed that Manager is not an employee of Owner, that the employees performing management services under this Agreement will be solely employees of Manager and not employees of Owner and that no employees of Owner shall be deemed employees of Manager. Manager shall be accountable for any violations of Applicable Laws which result from acts or omissions of Manager's employees, and Manager shall be subject to the contractual agreements, default, remedy, indemnity and other provisions of this Agreement as between Owner and Manager with respect thereto.

Section 17.20 No Agency Relationship.

Manager shall not be deemed to be an agent of Owner except to the limited extent specifically provided in this Agreement. Manager shall have no power to bind Owner except as specifically set forth herein.

Section 17.21 Tax-Exempt Bonds.

Manager acknowledges that the Stadium was financed in part with the proceeds of tax-exempt bonds, and Owner and Manager agree that it is their intent that this Agreement be treated as a Qualified Management Contract so that such proceeds will not be treated as used in a private business under the Private Activity Bond Rules. All provisions of this Agreement shall be interpreted so as to give effect to such intent of the parties, and, if nationally recognized bond counsel to Owner at any time determines that an amendment to this Agreement is necessary in order to satisfy the conditions of the Private Activity Bond Rules, Owner and Manager agree promptly to negotiate in good faith and enter into such amendment, provided, however, that Manager shall not be required to enter into any such amendment if it would adversely affect the benefits and burdens of Manager hereunder. If such an amendment is required and not entered into and nationally recognized bond counsel to Owner determines that there is a material risk of a determination of taxability with respect to such bonds, Owner, upon thirty (30) days' prior written notice to Manager, may terminate this Agreement.

Section 17.22 Representations and Warranties.

(a) Representations and Warranties of Manager.

Manager hereby represents and warrants to Owner as follows:

- (i) Manager is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and has all the requisite power and authority to enter into this Agreement and to perform Manager's obligations hereunder. Manager is a member-managed limited liability company. Manager is qualified to transact business as a foreign limited liability company under the laws of the State of Connecticut. Manager's sole members are Northland Sports Management LLC and AEG Facilities, Inc.
- (ii) The execution and delivery of this Agreement by Manager and the performance of its respective obligations hereunder have been duly authorized by all requisite action of Manager, and its member(s).
- (iii) This Agreement has been duly executed and delivered by Manager and constitutes the legal, valid and binding obligation of Manager, enforceable against Manager in accordance with its terms.
- (iv) The execution and delivery of this Agreement by Manager and the performance of their respective obligations hereunder do not conflict with or constitute a default under

or violation of any term of the organizational documents of either Manager or under any loan agreement, lease, indenture, mortgage or other contract to which Manager, its members, or Northland or AEG is a party or by which either such party or its property is bound, or any judgment, order, decree or ruling to which any such party or its property is subject.

- (v) There is no threatened or pending litigation, or other governmental orders, proceedings or lawsuits involving Manager, its members, or Northland or AEG, which individually or in the aggregate would be reasonably expected to have an adverse effect on Owner or any of its rights or interests under this Agreement.

(b) Representations and Warranties of Owner.

Owner hereby represents and warrants to Manager as follows:

- (i) Owner has all requisite power and authority under the Implementing Legislation to enter into and perform its obligations under this Agreement.
- (ii) The execution and delivery of this Agreement by Owner and the performance of its obligations hereunder have been duly authorized by all requisite action on the part of Owner.
- (iii) This Agreement has been duly executed and delivered by Owner and constitutes the legal, valid and binding obligation of Owner, enforceable against Owner in

accordance with its terms, except as enforceability may be limited by the doctrine of governmental immunity as more fully set forth in Section 17.03.

- (iv) The execution and delivery of this Agreement by Owner and the performance by Owner of its obligations hereunder do not conflict with or constitute a default under or violation of any term of any loan agreement, lease, indenture, mortgage or other contract to which Owner is a party or by which it or the Managed Facilities is bound, or any judgment, order, decree or ruling to which it or the Managed Facilities is subject.

- (v) There is no threatened or pending litigation, or other governmental orders, proceedings or lawsuits involving Owner or the Managed Facilities, which individually or in the aggregate would be reasonably expected to have an adverse effect on Manager or any of its rights or interests under this Agreement.

Section 17.23 Agreement Not A Lease.

It is agreed that this Agreement is a management agreement and not a lease, that no leasehold or tenancy is to be created hereby, and that this Agreement shall not be construed as to create the relationship of landlord and tenant.

[The signature page follows.]

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the day and year first above written.

NORTHLAND AEG LLC

By: _____

Name: Robert Newman
Title: Chief Operating Officer

STATE OF CONNECTICUT,
acting by and through the
Secretary of the
Office of Policy and Management

By: _____

Robert L. Genuario
Secretary of the Office of
Policy and Management

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the day and year first above written.

NORTHLAND AEG LLC

By: _____
Name:
Title:

STATE OF CONNECTICUT,
acting by and through the
Secretary of the
Office of Policy and Management

By:  _____
Robert L. Genuario
Secretary of the Office of
Policy and Management