

TRAINING FACILITY USE AGREEMENT

THIS TRAINING FACILITY USE AGREEMENT (this "**Agreement**") is made and entered into as of the 14th day of December, 2015 (the "**Effective Date**"), by and between the CAPITAL IMPROVEMENT BOARD OF MANAGERS OF MARION COUNTY, INDIANA ("**CIB**"), and PACERS TRAINING CENTER, INC., an Indiana corporation ("**User**"), and is joined in solely for the purposes set forth in Sections 5C and 27, by FAMILY BASKETBALL, LLC, an Indiana limited liability company ("**FBLLC**").

RECITALS

A. CIB is the fee owner of approximately 1.3 acres of real property situated in Marion County, Indiana and legally described in Exhibit A attached hereto, together with all rights, privileges, easements, and appurtenances belonging to or in any way appertaining thereto (collectively, the "**Land**"), which Land is currently improved with an elevated surface parking lot (such elevated surface parking lot, together with other improvements and fixtures existing on the Land as of the Effective Date are collectively referred to herein as the "**Existing Improvements**").

B. After the Effective Date, certain buildings, fixtures and other improvements may be constructed upon the Land (the "**New Improvements**") in accordance with the terms and conditions of this Agreement.

C. In connection with the New Improvements, certain improvements and fixtures located either wholly or partially outside the boundaries of the Land (referred to herein as the "**Offsite Improvements**"), as more particularly described herein, may be constructed in accordance with the terms and conditions of this Agreement. The New Improvements and the Offsite Improvements are collectively referred to herein as the "**Improvements**"; the Land, together with the Existing Improvements and the New Improvements are collectively referred to herein as the "**Premises**".

D. Pursuant to Indiana Code § 36-10-9-1 et seq., CIB is authorized to control and operate capital improvements, fix charges and establish rules governing the use of capital improvements, and enter into all contracts or arrangements and take all actions that CIB considers necessary to promote and publicize capital improvements and to serve the commercial, industrial and cultural interests of Indiana and its citizens.

E. User is an affiliate of Pacers Basketball, LLC ("**PBLLC**"), which owns and operates the Indiana Pacers NBA franchise and Fieldhouse Management, LLC ("**Manager**").

F. Marion County Convention and Recreational Facilities Authority ("**MCCRFA**"), CIB, PBLLC, Manager and The Herbert Simon Revocable Trust under agreement dated February 24, 2011 are parties to that certain Amended and Restated Fieldhouse Operating Agreement, dated April 21, 2014 (the "**Original Operating Agreement**"), pursuant to which CIB granted to Manager the exclusive right, authority, license and privilege to use, possess, occupy, conduct business from, lease space in and operate Bankers Life Fieldhouse (the "**Fieldhouse**") and PBLLC agreed to cause the Indiana Pacers or its successor (the "**Pacers**") to

play its home basketball games at the Fieldhouse, as more specifically provided in the Operating Agreement.

G. Concurrently herewith, MCCRFA, CIB, PBLLC, Manager and The Herbert Simon Revocable Trust under agreement dated February 24, 2011 are amending the Original Operating Agreement pursuant to that certain First Amendment to Amended and Restated Operating Agreement, dated as of the Effective Date (the Original Operating Agreement, as amended by such First Amendment and as may be further amended from time to time, the "**Operating Agreement**").

H. Pursuant to the Operating Agreement, CIB has certain obligations for the repair and maintenance of the Fieldhouse and CIB also committed to undertake certain capital repairs and replacements and refresh improvement projects at the Fieldhouse (all such obligations, as defined in the Operating Agreement, are collectively referred to herein as the "**CIB's Fieldhouse Obligations**").

I. CIB also owns the Virginia Avenue Parking Garage (the "**Parking Garage**"), which is adjacent to and immediately north of the Land.

J. The Parking Garage is opened on a daily basis, is operated, maintained and repaired by the CIB, directly and through contracts with third party vendors, and CIB is committed under written agreements to provide parking within the Parking Garage to various entities and organizations and CIB markets individual parking spaces in the Parking Garage to the general public on an hourly rate basis (the CIB's use, operation, maintenance and repair responsibilities and its contractual commitments related to the Parking Garage are collectively referred to herein as "**CIB's Parking Garage Obligations**").

K. In connection with the Original Operating Agreement, CIB, PBLLC and Manager also entered into that certain Amended and Restated Virginia Avenue Parking Garage Parking Agreement, dated April 21, 2014 (the "**Original Parking Agreement**"), pursuant to which CIB granted to Manager the exclusive right to use the Land for parking as more specifically provided in the Original Parking Agreement.

L. Concurrently herewith, CIB, PBLLC and Manager are amending the Original Parking Agreement pursuant to that certain First Amendment to Amended and Restated Virginia Avenue Parking Garage Parking Agreement, dated as of the Effective Date (the Original Parking Agreement, as amended by such First Amendment and as may be further amended from time to time, the "**Parking Agreement**"), pursuant to which the Land is being removed from the Parking Agreement so that the Land can be used by User for a training and office building facility (the "**Project**").

M. The parties acknowledge and agree that the citizens of the City of Indianapolis and Marion County will benefit from the investment of PBLLC's affiliates in the Project, which will provide a state-of-the-art training and medical office facility that will facilitate (i) economic development in downtown Indianapolis, (ii) the use of the Fieldhouse in furtherance of the Municipal Purposes (as defined in the Operating Agreement), including by enabling the repurposing of certain space at the Fieldhouse, (iii) additional opportunities for the gainful

employment of citizens of the City and the County, (iv) expanded availability of healthcare services in downtown Indianapolis, and (v) activities of the Pacers conducted at the Fieldhouse.

N. In order to facilitate the Project, CIB desires to grant to User and User desires to obtain from CIB, the right, authority, license and privilege to use, possess, occupy and operate the Premises and certain easements to construct, operate, use, repair, replace and maintain the Offsite Improvements, subject to the terms and conditions below.

TERMS AND CONDITIONS

NOW, THEREFORE, in consideration of the promises herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. PREMISES, EASEMENTS AND PARKING

A. Premises. Effective as of the Effective Date, CIB hereby grants to User the right, authority, license and privilege, subject to the Permitted Encumbrances (as defined herein), to use, possess, occupy, conduct business from, lease space to others in and operate the Premises, and User hereby accepts such grant from CIB, all upon and subject to the terms, conditions, covenants and provisions of this Agreement. For purposes of this Agreement, the term "**Permitted Encumbrances**" shall mean those matters listed in Exhibit B attached hereto.

B. Vehicular Ramp Easement. Subject to the terms and conditions of this Agreement, CIB hereby grants to User a non-exclusive ingress and egress easement and right over the south vehicular ramp of the Parking Garage immediately north of the Land ("**Vehicular Ramp**") as depicted in yellow on the site plan attached hereto as Exhibit C (the "**Site Plan**") for the benefit of User, the occupants of the Project and their respective employees, contractors and invitees. User shall have the right to install, maintain, repair, remove and replace directional and other informational signage (e.g. signage listing the name and hours of operation of a Subtenant, but not any signage that is solely for advertising purposes) on the Vehicular Ramp as reasonably necessary in connection with User's use of the Vehicular Ramp, provided that the content, size and location of such signage shall be subject to the prior approval of CIB.

C. Garage Pedestrian Connector Easement. Subject to the terms and conditions of this Agreement, CIB hereby grants to User an exclusive aerial easement and right over that portion of the land north of the Premises shown on the Site Plan in blue for the purpose of constructing, operating, maintaining, repairing and replacing a pedestrian connector from the New Improvements to the fifth level of the Parking Garage (the "**Garage Pedestrian Connector**"). This Garage Pedestrian Connector easement includes the right of access, ingress and egress through the Parking Garage as reasonably necessary in connection with constructing, operating, maintaining, repairing and replacing the Garage Pedestrian Connector and the right to tie into the structure of the Parking Garage to support the Pedestrian Connector and alter the Parking Garage at the connection point as set forth in the Plans. In addition, CIB hereby grants to User, the occupants of the Project and their employees and other staff, media, personnel, invitees and licensees, the right to use bridges, walkways, connectors or other paths of travel from the Premises to the Fieldhouse. For the avoidance of doubt, such paths of travel shall not

include the restricted access elevator located at the southeast corner of the Parking Garage. User shall have the right to install, maintain, repair, remove and replace directional and other informational signage (e.g. signage listing the name and hours of operation of a Subtenant, but not any signage that is solely for advertising purposes) in the Parking Garage as reasonably necessary in connection with the use of the Garage Pedestrian Connector, provided that the content, size and location of such signage shall be subject to the prior approval of CIB.

D. Construction and Maintenance Easements. Subject to the terms and conditions of this Agreement, CIB hereby grants to User easements on, in, over and under those portions of the Parking Garage, including the Vehicular Ramp, reasonably necessary for User (and its contractors) in connection with:

(i) demolition of the existing pedestrian bridge that spans the Vehicular Ramp and connects the Parking Garage to the Land and the Existing Improvements and, thereafter, repair of the Parking Garage at the connection point of the existing pedestrian bridge (once demolition is complete), with such work to be performed in accordance with the applicable Plans (as defined herein);

(ii) alteration of the Vehicular Ramp and the installation of utility and sewer facilities therein, with such work to be performed in accordance with the applicable Plans, and thereafter the operation, maintenance, repair and replacement of such facilities;

(iii) construction of a new pedestrian ramp (the "**Pedestrian Ramp**") and entry into the Parking Garage to provide for the re-routing of the LaRosa Easement (as described in Section 1H below) into and through the Parking Garage and tying into the structure of the Parking Garage to support the Pedestrian Ramp and altering the Parking Garage at the connection point, with such work to be performed in accordance with the applicable Plans, and thereafter the maintenance, repair and replacement of the Pedestrian Ramp.

E. Maintenance. For purposes of this Agreement, the "**Offsite Improvements**" include the Garage Pedestrian Connector, the Pedestrian Ramp and the Delaware Street Tunnel (as defined in Section 1J below). User shall maintain, repair and replace the Offsite Improvements and User's utility and sewer facilities installed within the Vehicular Ramp as needed to keep the same in a good and safe condition and state of repair. After completion of the such utility and sewer facilities by User: (i) CIB shall maintain, repair and replace the Vehicular Ramp as needed in order to keep the same in a good and safe condition and state of repair; and (ii) User shall repair any damage to the Vehicular Ramp caused by the manner or method of the installation of the utility and sewer facilities installed by User or subsequent repairs to such facilities. If either party fails to perform any necessary maintenance, repair or replacement for which it is responsible pursuant to this Section 1E, within thirty (30) days of receiving a written demand from the other party (or such lesser period as may be reasonable under the circumstances, including no notice in the event of an emergency situation), the other party may perform the same and the party in default shall reimburse the other for the costs and expenses incurred, together with interest at the Overdue Interest Rate from the date incurred until the date paid.

F. Coordination of Construction/Maintenance Schedules. User acknowledges and agrees that its construction, maintenance, repair and replacement of the Offsite Improvements and User's utility and sewer facilities installed within the Vehicular Ramp shall be scheduled and performed in a manner which does not prevent or unreasonably interfere with CIB's Parking Garage Obligations and/or CIB's Fieldhouse Obligations, as applicable, and that its operation and use of the Offsite Improvements will not prevent or unreasonably interfere with CIB's Parking Garage Obligations and/or CIB's Fieldhouse Obligations. CIB acknowledges and agrees that the CIB's Parking Garage Obligations and/or CIB's Fieldhouse Obligations shall be scheduled and performed in a manner which does not prevent or unreasonably interfere with User's rights and obligations under this Agreement, including the means of ingress to or egress from the Premises pursuant to Sections 1B and 1C. Except in the event of an emergency situation, each party shall give reasonable prior written notice to the other of any construction, maintenance, repair or replacement activities which may materially interfere with the other party's use, operation or other obligations. Such notice shall include delivery of a written schedule in advance of the commencement of such activities, which identifies the work to be performed and the date of commencement, sequence, duration and anticipated completion date for such activities (which, in the case of an anticipated closure of the Vehicular Ramp lasting less than 24 hours, shall require at least 48 hours' advance notice, and in the case of an anticipated closure of the Vehicular Ramp lasting more than 24 hours, shall require at least fourteen (14) days' advance notice). In the case of an anticipated closure lasting more than 24 hours, the party receiving such notice and schedule shall have five (5) business days to raise an objection if that party believes that the proposed schedule of activities will unreasonably and adversely affect means of ingress and egress, the use, operation or maintenance of the facilities or other improvements for which it is responsible or any contractual or other obligations it has with respect to such facilities and improvements. In the event an objection is timely raised, the parties shall promptly confer and use commercially reasonable efforts to coordinate their respective activities, schedules and obligations, so as to avoid unreasonable disruptions and minimize interference and the duration thereof. Notwithstanding the above, the parties acknowledge and agree that:

(i) Except in the case of an emergency, User shall not undertake any construction, repairs or other activities which result in a temporary closure of the Vehicular Ramp without the prior written consent of the CIB;

(ii) Except in the case of an emergency, CIB shall not undertake any construction, repairs or other activities which result in the temporary closure of the Vehicular Ramp or the Garage Pedestrian Connector without the prior written consent of the User; and

(iii) After Substantial Completion (as defined in Section 8L), if use of the Vehicular Ramp is unavailable to User and alternate access to the parking spaces on the Premises is also unavailable to User, then CIB shall provide reasonably acceptable replacement parking for such spaces, provided that if such unavailability is due to the act or omission of User and space is not available in the Parking Garage, CIB's obligation shall be limited to using reasonable efforts to assist User in finding replacement parking proximate to the Premises at the expense of User.

G. Parking. Capitalized terms used in this Section 1G that are not defined in this Agreement shall have the meanings ascribed to them in the Parking Agreement. User shall have the right to use a total of two hundred sixty (260) standard automobile parking spaces in the Parking Garage (the "**Garage Spaces**") for the purpose of parking passenger vehicles for the benefit of User, the occupants of the Project and their respective employees, contractors and invitees as follows:

(i) after Substantial Completion, twenty (20) spaces along the south wall of the Parking Garage proximate to the Garage Pedestrian Connector (the "**Patient Parking Spaces**"), which spaces shall be available on a 24/7 basis;

(ii) after Substantial Completion, forty (40) spaces (the "**Medical Office Parking Spaces**"), which spaces shall be available Monday through Friday between the hours of 6:00 a.m. to 6:00 p.m., subject to Major Events and Day Events, Extraordinary Events and Special Day Events in the Fieldhouse as provided below;

(iii) commencing on the Effective Date, Fifty-six (56) spaces (the "**Unrestricted Parking Spaces**"), which spaces shall be available on a 24/7 basis, subject only to Major Events; and

(iv) once the Elevated Lot is no long capable of use for parking following commencement of construction of the Improvements, one hundred forty-four (144) spaces (the "**Restricted Parking Spaces**"), which spaces shall be available on a 24/7 basis, subject to Major Events and Events in the Fieldhouse as provided below.

"**Major Events**" means the NFL Super Bowl, the NCAA Final Four, the Republican Party National Convention, the Democratic Party National Convention and similar major national/international events in Indianapolis (whether or not located at the Fieldhouse) that require the City to commit, as a condition of awarding such event, to provide parking in an amount that reasonably requires use of the Medical Office Parking Spaces, the Unrestricted Parking Spaces and the Restricted Parking Spaces. CIB shall give notice to User at least ninety (90) days prior to a Major Event. On those days when there is a Major Event, User shall not have the right to use the Medical Office Parking Spaces, the Unrestricted Parking Spaces or the Restricted Parking Spaces. On those days when there is a Day Event, an Extraordinary Event or a Special Day Event in the Fieldhouse, User shall have the right to use the Medical Office Parking Spaces without interruption on such days unless such Event is a sold-out Pacers game or another Event for which the Parking Garage is anticipated to be full. On those days when there is an Event in the Fieldhouse, User shall have the right to use the Restricted Parking Spaces without interruption on such days unless such Event is a sold-out Pacers game or another Event for which the Parking Garage is anticipated to be full. The parties acknowledge and agree that for purposes of this Agreement, the determination of when the Parking Garage is anticipated to be full shall be made without reference to parking spaces on the first floor of the Parking Garage that are committed to the Sheriff's Department and/or Anthem. On those days when there is a sold-out Pacers game or another Event for which the Parking Garage is anticipated to be full, User shall have the right to use the Medical Office Parking Spaces (Monday through Friday between 6:00 a.m. and 6:00 p.m.) and the Restricted Parking Spaces other than during the time period beginning two (2) hours before the scheduled start of the Event and continuing until the

earlier of two (2) hours after the conclusion of the Event or 5:00 a.m. the following day; provided that (i) User shall be entitled to use the Medical Office Parking Spaces and the Restricted Parking Spaces during such time period if a Parking Pass for such Event is issued to the users of the Medical Office Parking Spaces/Restricted Parking Spaces, and (ii) if the Event does not start until 6:00 p.m. or later, User shall be entitled to use the Medical Office Parking Spaces until 6:00 p.m. on such days without any Parking Passes being issued to the users of the Medical Office Parking Spaces. User shall cause each user of a Medical Office Parking Space or a Restricted Parking Space to vacate the Parking Garage during the time period when Medical Office Parking Spaces or Restricted Parking Spaces, as applicable, are not available for use by User or shall cause a Parking Pass for the applicable Event to be issued to such user. The Garage Spaces (other than the Patient Parking Spaces) may be located on any level (other than the first level) of the Parking Garage on a first-come, non-reserved basis, provided that the parties will cooperate in good faith to ensure, to the extent practicable, that the Medical Office Spaces and Unrestricted Parking Spaces are available on (and such users park on) the fifth level of the Parking Garage proximate to the Garage Pedestrian Connector. User's rights with respect to 204 of the Garage Spaces (consisting of the 144 Restricted Parking Spaces and 50 of the Medical Office Parking Spaces and/or the Unrestricted Parking Spaces) shall be subject to rights of third parties under agreements with CIB for parking rights in the Parking Garage existing as of the Effective Date (including extensions, renewals and amendments of such agreements whether or not such rights exist on the Effective Date and new agreements with such third parties, but not including any expansions of the number of spaces in favor of such third parties as of the Effective Date by extension, renewal, amendment, new agreement or otherwise), but shall not be subject to future commitments to third parties that do not have parking rights with respect to the Parking Garage as of the Effective Date or to daily parking. If User's rights to use any of such 204 Garage Spaces are 'bumped' due to such existing agreements and extensions, renewals (including new agreements) or amendments, CIB shall first use good faith efforts to consider opportunities relocate city employees to alternate locations at no cost to CIB. If such efforts are not sufficient to keep User's rights to use any of such 204 Garage Spaces from being 'bumped', CIB shall use reasonable efforts to assist User in finding replacement parking proximate to the Premises, but such replacement parking shall be at the expense of User. User shall have no right to sell, rent or otherwise transfer for value any rights to the Garage Spaces (other than to tenants/occupants of the Premises during their tenancies/occupancies). CIB shall cause the Parking Managers to provide management, maintenance, security and other services for the Parking Garage in accordance with the Operating Plan so that (a) the condition of the Parking Garage is consistent with other first class parking garage facilities of similar age, ordinary wear and tear excepted, provided that, notwithstanding age or ordinary wear and tear, the condition of the second, third and fourth floors of the Parking Garage and the ramps providing access to such floors shall be maintained in a condition that will prevent material damage to property located on or personal injury to users of such floors and ramps, and (b) the operation of the Parking Garage is consistent with the operation of other first class parking garage facilities of similar age and function, provided that User shall be responsible for any snow and ice removal required in connection with use of the Garage Spaces outside of the operating hours of the Parking Garage. In the event of damage to, or destruction of, the Parking Garage by fire or other casualty CIB shall promptly repair the same as soon as is reasonably possible. During any period the Garage Spaces are unavailable for use by User due to casualty or condemnation: (i) if the Parking Agreement is then in effect, CIB shall provide, or cause to be provided, fifty-six (56) Temporary

Parking Spaces for User's use at all times required by this Section 1E, and (ii) CIB shall use reasonable efforts to assist User in finding additional replacement parking proximate to the Premises. User shall have the right to install, maintain, repair, remove and replace directional and other informational signage (e.g. signage listing the name and hours of operation of a Subtenant, but not any signage that is solely for advertising purposes) in the Parking Garage as reasonably necessary in connection with the use of the Garage Spaces, subject to CIB's approval. User may, upon prior written notice to CIB, install reserved signage for the Patient Parking Spaces, provided that any such reserved signage shall be designated with a split of ten (10) patient and ten (10) disabled spaces. User and CIB acknowledge the cooperative spirit that has formed the basis of a longstanding and mutually beneficial relationship between CIB and User's affiliates in connection with the operation of the Fieldhouse and the Parking Garage and agree to continue that cooperation in good faith in order to effectuate the intent of the provisions of this Section 1G to balance CIB's interests with respect to the CIB's Parking Garage Obligations and User's interests with respect to the need for adequate parking for the viable operation of the Project and the Fieldhouse.

H. LaRosa Easement. In order to facilitate the Project, CIB entered into an Amended and Restated Pedestrian Easement Agreement, dated _____, 2015, with JL Parking Associates LLC (the "**LaRosa Easement**"). User shall be responsible for the construction, maintenance (including snow and ice removal), repair and replacement of the Pedestrian Ramp. At CIB's election, User shall also install (or reimburse CIB for its actual and reasonable out-of-pocket expenses incurred to install) a painted cross-walk and pedestrian crossing signage with a flashing light in the Parking Garage near the Vehicular Ramp, subject to CIB's approval as to location, size and content (as applicable).

I. CSX Easement. In order to facilitate the Project, CIB shall enter into an agreement with CSX Transportation, Inc., a Virginia corporation ("**CSXT**") (the "**CSX Easement**"), in form reasonably acceptable to CIB. Pursuant to the CSX Easement, CSXT shall be granted rights of access, ingress and egress over the Vehicular Ramp and certain portions of the Land for purposes of vehicular ingress and egress between Delaware Street and CSXT tracks south of the Land. User shall cooperate with CIB and CSXT regarding the use of the CSX Easement and shall provide any notice required to be provided to CSXT thereunder to the extent such notice is required due to the activities of User or otherwise occurring on the Premises. User shall also cooperate with CIB in its efforts to provide feasible alternative means of safe access to CSXT at all times when CSXT's access pursuant to the CSX Easement is unavailable.

J. Delaware Street Tunnel. As part of the Improvements, User may construct an underground pedestrian tunnel connecting the Premises to the Fieldhouse under Delaware Street (the "**Delaware Street Tunnel**"). In order to facilitate the construction of the Delaware Street Tunnel, User anticipates that it or one of its Permitted Sublessees will enter into an agreement with Develop Indy (the "**Delaware Street Tunnel Agreement**"). Upon the expiration of the Term or earlier termination of this Agreement, User (or its applicable Permitted Sublessee) and CIB shall execute an assignment and assumption of all of User's (or its applicable Sublessee's) rights, obligations and agreements relating to the Delaware Street Tunnel.

2. TERM

A. Initial Term. The initial term of this Agreement (the "**Initial Term**") shall commence on the Effective Date and, unless sooner terminated, shall expire on the last day of the month in which the fortieth (40th) anniversary of the Effective Date occurs. As used herein, the "**Term**" refers to the Initial Term, as extended by the Extension Term if the Extension Option is exercised pursuant to Section 2B.

B. Option to Extend. So long as there is no continuing User Default, User shall have one (1) option to extend the Initial Term (the "**Extension Option**") for an additional period of ten (10) years (the "**Extension Term**"). The Extension Option shall be exercised by User by delivering written notice to CIB at least one hundred eighty (180) days prior to the expiration of the Initial Term that User desires to exercise the Extension Option. The Extension Term shall be on the same terms and conditions as provided in this Agreement. If the Operating Agreement has terminated or expired and, at the time of exercise of the Extension Option or the commencement of the Extension Term, there is no other agreement in place for the Pacers to play its home basketball games at the Fieldhouse or another location within Marion County, Indiana, then the Extension Option shall be null and void.

C. Termination Right. Notwithstanding anything to the contrary herein, at any time during the Term, User may elect to terminate this Agreement by giving notice to CIB. CIB shall have a period of thirty (30) days after such notice to elect by notice to User to either (i) accept the Premises AS-IS, in which case such termination shall be effective thirty (30) days after User's termination notice, or (ii) require User to remove any New Improvements and the Garage Pedestrian Connector, restore the Land to a paved and striped parking lot, restore any portions of the Parking Garage modified in connection with the construction of the Garage Pedestrian Connector, properly cap and decommission any utility and sewer facilities installed by User within the Vehicular Ramp, and, if required by CIB, properly seal the Delaware Street Tunnel, in which case such termination shall be effective upon completion of such removal and restoration. If CIB makes the election under clause (ii), User shall complete such removal and restoration and surrender the Premises to CIB free and clear of all liens and encumbrances from anyone claiming by, through or under User (including any Permitted Loan Documents and any Subleases but excluding any other encumbrances consented to by CIB or otherwise permitted by this Agreement) no later than one (1) year after CIB's election notice, subject to Force Majeure.

3. FEES

A. Basic Fee. Commencing on the Effective Date, User shall pay to CIB, in consideration for the exclusive right, authority, license and privilege to use, possess, occupy and operate the Project as provided hereunder, an annual fee ("**Basic Fee**") in the amount of One Dollar (\$1.00).

B. Payment of Basic Fee and Additional Fees. User shall pay Basic Fees for the entire Initial Term (\$40.00) on the Effective Date and shall pay Basic Fees for the entire Extension Term (\$20.00) on or before the first day of the Extension Term. All sums payable by User to CIB hereunder other than Basic Fees are referred to herein as "**Additional Fees**", and Basic Fees and Additional Fees are collectively referred to herein as "**Fees**". User shall pay all

Fees to CIB by check drawn to the order of CIB and mailed to CIB at the address for notices given below or to such other address or by wire transfer as CIB may designate from time to time in writing.

C. Late Payments. If any Fee is not paid within ten (10) days after written notice that the same is delinquent, User shall pay to CIB interest on the delinquent amount at an annual rate of eighteen percent (18%) (the "**Overdue Interest Rate**") from the date on which such amount was due and payable to the date on which it is paid.

4. IMPOSITIONS

A. Impositions. As used in this Agreement, "**Impositions**" means all taxes, duties, general or special assessments, levies and other governmental charges of any kind and nature whatsoever, ordinary or extraordinary, whether foreseen or unforeseen, that are assessed against the Premises and/or any fixtures, equipment and other personal property located at the Premises or User's or any Subtenant's interest related thereto, together with any interest or penalties assessed for the late payment or non-payment thereof and all taxes, duties, assessments, levies and other governmental charges that substitute for or supplement in whole or in part any of the foregoing. The parties acknowledge and agree that (i) title to the Land is held by CIB, (ii) the Premises is available for use by CIB as expressly provided in this Agreement, and (iii) this Agreement will benefit the citizens of the City of Indianapolis and Marion County as described in Recital M above. CIB shall not object to User's assertion, enforcement or affirmation of any applicable exemptions of the Premises from any special assessments and taxation, including pursuant to I.C. 36-10-9-18. In no event shall CIB have any responsibility for any Impositions that are due and payable after the Effective Date.

B. User Contesting Impositions. User shall have the right to contest in good faith by appropriate proceedings, at User's sole cost and expense, the amount or validity in whole or in part of any Impositions. Upon User's request, CIB shall execute such documents as are reasonably required to be executed by the owner of the Land in connection with proceedings to contest any Imposition or to exempt the Premises or any portion thereof or User's interest therein or in this Agreement from Impositions, provided that, CIB shall not be required to confirm or attest to any assertions being made by User in such documents or proceedings or otherwise support User's efforts in such proceedings. Additionally, CIB agrees to execute any amendments to this Agreement reasonably requested by User in order to exempt the Premises or any portion thereof or User's interest therein or in this Agreement from any Imposition; provided, however, that any such amendment shall not adversely affect any rights of CIB under this Agreement in any material respect. Any third party costs, including reasonable attorneys' fees, reasonably incurred by CIB in connection with any such proceedings or amendment shall be reimbursed by User. User shall indemnify and hold CIB harmless from and against any and all claims, demands, liability, suits, actions, judgments and recoveries in connection with any such proceedings. User shall be entitled to any refund of any Impositions and any penalties and interest thereon received as a result of such proceedings, to the extent the same have been paid by User, or have been paid by CIB and reimbursed by User.

5. REPRESENTATIONS AND WARRANTIES

A. CIB Representations and Warranties. CIB represents and warrants to User that:

(i) Authority. CIB has the power and authority to execute and deliver this Agreement and to incur and perform all obligations of CIB provided herein. The person executing this Agreement for CIB has been fully authorized and empowered to bind CIB. The performance and compliance by CIB with the terms, provisions and conditions of this Agreement do not and will not conflict with or result in any violation of any of the terms, conditions, or provisions of any agreement, obligation, lease, license, judgment, decree, order, statute, rule or regulation applicable to CIB or the Land or the Existing Improvements as of the Effective Date.

(ii) Environmental Laws. CIB has not received any notice from any governmental authority of any violations of any Laws with respect to the Premises and, to the best of CIB's knowledge, CIB has not violated any Environmental Laws with respect to the Premises.

B. User Representations and Warranties. User represents and warrants to CIB that:

(i) Due Organization. User has been duly incorporated and is validly existing and under the laws of the State of its incorporation.

(ii) Authority. User has the power and authority to execute and deliver this Agreement and to incur and perform all obligations of User provided herein. The person executing this Agreement for User has been fully authorized and empowered to bind User. The performance and compliance by User with the terms, provisions and conditions of this Agreement do not and will not conflict with or result in any violation of any of the terms, conditions, or provisions of any agreement, obligation, lease, license, judgment, decree, order, statute, rule or regulation applicable to User.

C. FBLLC Representations and Warranties. FBLLC represents and warrants to CIB that:

(i) Due Organization. FBLLC has been duly organized and is validly existing and under the laws of the State of its organization.

(ii) Authority. FBLLC has the power and authority to execute and deliver this Agreement and to incur and perform all obligations of FBLLC provided herein. The person executing this Agreement for FBLLC has been fully authorized and empowered to bind FBLLC. The performance and compliance by FBLLC with the terms, provisions and conditions of this Agreement do not and will not conflict with or result in any violation of any of the terms, conditions, or provisions of any agreement, obligation, lease, license, judgment, decree, order, statute, rule or regulation applicable to FBLLC.

6. AMOUNTS PAYABLE BY USER; NON-TERMINABILITY

A. Fees. Except as otherwise expressly provided in this Agreement, Fees and other sums payable hereunder by User shall be paid by User without notice or demand, and without set-off, counterclaim, abatement, deduction, defense or deferment.

B. Non-Terminability. Except as otherwise expressly provided in this Agreement, this Agreement shall not terminate.

7. USE

Subject to the terms and conditions of this Agreement, User may use the Premises for the construction, operation and maintenance of the Project (the "**Permitted Use**") and other lawful uses, provided that in no event shall any portion of the Premises be used for the prohibited uses set forth on Exhibit D attached hereto. User shall materially comply (and shall ensure that its employees, contractors, agents and other representatives, and all Subtenants and other occupants of the Premises materially comply) with all laws, statutes, codes, ordinances, orders, rules and regulations (collectively, "**Laws**") of all governmental or quasi-governmental authorities having jurisdiction over the Premises, the Project or the construction of the Improvements (each, a "**Regulatory Authority**" and, collectively, "**Regulatory Authorities**") in connection with its construction, operation, use, leasing, maintenance, repair, renovation, removal and replacement of the Premises, the Offsite Improvements and its utility and sewer facilities to be installed within the Vehicular Ramp. User shall not at any time use or occupy (or permit the use or occupancy of) the Premises or the Offsite Improvements in any manner that violates the terms and conditions of this Agreement, in any manner that causes waste or violates any insurance policy then issued in respect of the Premises or so as to create a public or private nuisance. In addition to CIB's rights under Section 36, CIB shall have the right to use the Practice Court Space and other areas of the Premises when available from time to time (other than during the period commencing on the start of the Pacers preseason training camp and ending on the completion of the NBA playoffs), the terms and conditions of such use to be negotiated between User and CIB on a case by case basis by mutual agreement.

8. IMPROVEMENTS, UTILITIES AND MAINTENANCE

A. Improvements. User shall cause the initial construction of the Improvements to be completed by Hunt Construction (or such other general contractor for the Project not objected to by CIB, the "**General Contractor**") and the General Contractor's subcontractors substantially in accordance with the plans and specifications referenced on Exhibit E attached hereto (the "**Plans**"). Prior to commencing construction, User shall cause the General Contractor to provide CIB with certificates of insurance (and thereafter maintain insurance throughout the initial construction of the Improvements), which satisfies the applicable requirements of Schedule 1 attached hereto and shall cause Ratio Architects (or such other architect for the Project not objected to by CIB, the "**Project Architect**") to maintain insurance throughout the initial construction of the Improvements consistent with the certificate of insurance attached hereto as Schedule 2. Subject to Force Majeure, once User commences the initial construction of the Improvements, User shall, within thirty-six (36) months of such commencement, either (i) achieve Substantial Completion, or (ii) remove any New Improvements and the Garage

Pedestrian Connector, properly seal the Delaware Street Tunnel (if constructed), restore the Land to a paved and striped parking lot and restore any portions of the Parking Garage modified in connection with the construction of the Garage Pedestrian Connector, properly cap and decommission all utility and sewer facilities installed by User within the Vehicular Ramp and surrender the Premises to CIB free and clear of all liens and encumbrances from anyone claiming by, through or under User (including any Permitted Loan Documents and any Subleases but excluding any other encumbrances consented to by CIB or otherwise permitted by this Agreement), whereupon this Agreement shall terminate. If a Termination Event occurs prior to User commencing the initial construction of the Improvements, this Agreement shall terminate effective upon such Termination Event. CIB shall not bear any cost in connection with the development or construction of the Improvements. User shall reimburse CIB for (i) the reasonable cost to engage a consultant ("**CIB's Consultant**") to review the Plans and/or make site visits during the initial construction of the Improvements (not to exceed \$30,000), and (ii) CIB's reasonable attorneys' fees incurred up to and including the Effective Date in connection with this Agreement and the transactions contemplated hereby (not to exceed \$100,000). User shall be entitled to take depreciation and other customary deductions respecting the Improvements and any additions and alterations thereto.

B. Modifications and Alterations to the Improvements. User shall have the right, after Substantial Completion, to modify, remove and alter the New Improvements (excluding the Pedestrian Ramp), the Garage Pedestrian Connector and the Delaware Street Tunnel as User reasonably deems necessary or desirable and at User's sole cost and expense. User shall not proceed with any change, modification or alteration that is a Material Deviation, without prior notice to and approval of the CIB. A Material Deviation is a modification or alteration to the New Improvements (excluding the Pedestrian Ramp), the Garage Pedestrian Connector and/or the Delaware Street Tunnel which:

- (i) Prevents or unreasonably and adversely impacts CIB's ability to perform and satisfy CIB's Parking Garage Obligations;
- (ii) Prevents or unreasonably and adversely impacts CIB's ability to perform and satisfy CIB's Fieldhouse Obligations;
- (iii) Adversely impacts the structural integrity, the existing mechanical, electrical, plumbing or other systems or the existing architectural layout, finishes and/or equipment of the Parking Garage or the Fieldhouse;
- (iv) Materially adversely impacts the structural integrity of the New Improvements or Offsite Improvements;
- (v) Consists of a substantial redesign of a mechanical, electrical, plumbing or other system;
- (vi) Alters that portion of the New Improvements depicted and/or described on Exhibit F attached hereto (the "**Practice Court Space**") so it would not be suitable for use as a practice and training facility for a professional basketball team; and/or

(vii) Alters the New Improvements depicted and/or described in Exhibit G attached hereto (the "**Executive Office Space**") so it would not be suitable for use as office space and uses ancillary thereto.

In the event User desires to make any change, modification or alteration that is a Material Deviation, User shall provide the CIB with written notice of the proposed change, modification or alteration, by sending such notice to the persons identified below (or such other persons or addresses as CIB may designate in writing and deliver to User as herein provided):

Mr. Augustus Levensgood
Executive Director
Indiana Convention Center
100 S. Capitol Avenue
Indianapolis, Indiana 46225

and

Thomas L. Boyle
Director of Operations
Capital Improvement Board of Managers
of Marion County, Indiana
100 South Capitol Avenue
Indianapolis, IN 46225
tom.boyle@icclos.com

Within five (5) business days of receiving any such notice, CIB shall review the proposed change, modification or alteration and shall advise User, in writing, if CIB objects to such change, modification or alteration. In the event CIB timely provides such written objection, User and CIB shall promptly meet to discuss and resolve such issue and work shall not proceed on the proposed change, modification or alteration until a mutually acceptable solution is reached. If CIB does not deliver a written objection within five (5) business days of receiving written notice of a proposed change or deviation, CIB shall be deemed to have approved the proposed change, modification or alteration and User may proceed to implement the proposed change, modification or alteration.

C. Review of the Plans. The CIB's review of the proposed Plans to date, both individually and by the CIB's Consultant, and any future review by the CIB or the CIB's Consultant of Plans or proposed changes, modifications or alterations, have been and shall be performed solely for the benefit of the CIB. Such review has and shall continue to focus on the CIB's interests with respect to the CIB's Parking Garage Obligations, the CIB's Fieldhouse Obligations and the recognition that use and occupancy of the Improvements will revert to the CIB upon termination of this Agreement in accordance with the terms and conditions of this Agreement. The review by the CIB and the CIB's Consultant has not and shall not, however, include a determination of: the adequacy or sufficiency of the design and/or construction of the Improvements or any change, modification or alteration; whether such design is being provided in accordance with the applicable standard of care; whether such design or construction is being

provided in accordance with Laws; or whether such construction is being provided in a workmanlike manner and in accordance with the Plans. Except to the extent dictated by CIB, CIB and the CIB's Consultant assume no duty or responsibility with respect to the design or construction of the Improvements, including means, methods or safety precautions.

D. Construction Obligations. User shall be responsible for obtaining all permits and other governmental/regulatory approvals as required for and/or applicable to the Improvements and any modifications or alterations thereto and any removal thereof. CIB, as owner of the Land, shall, as applicable, provide prompt and reasonable assistance to User in applying for such permits or other approvals, but CIB is not responsible for obtaining such permits and approvals nor shall CIB be responsible for any of the costs associated with such permits or approvals. The design and construction of the Offsite Improvements, to the extent they interface with or connect to the Parking Garage or the Fieldhouse, shall be appropriately coordinated and connected with the current as-built condition of the Parking Garage and the Fieldhouse, as applicable. All construction work related to the Improvements shall be performed in a workmanlike manner. Other than as contemplated by the approved Plans, the design and construction of the Offsite Improvements shall not reduce the number of parking spaces in the Parking Garage (whether temporary or permanent) without the prior written approval of the CIB.

E. Utilities. CIB shall have no obligation to pay for any costs related to the construction, connection, maintenance or operation of water, electric, gas, storm sewer, sanitary sewer, telephone and other utility lines and facilities servicing the Premises, the Delaware Street Tunnel or the Garage Pedestrian Connector. To the extent User requires any such utility lines and facilities, User shall pay all costs for the construction, connection, maintenance and operation thereof and shall make any required deposits. CIB shall grant such easements as are reasonably necessary for User to connect the Premises to any utilities or services.

F. Maintenance and Repair. CIB shall have no obligation to maintain, repair or replace the Premises or the Offsite Improvements. User shall maintain the Premises and the Offsite Improvements in a good condition and state of repair and in material compliance with all Laws.

G. Waiver of Liens. Except for claims being disputed in good faith by User, User shall promptly pay all contractors, subcontractors, materialmen and laborers furnishing labor, services or materials to User. Should any lien be filed against the Premises, the parcel upon which the Parking Garage is situated or the parcel upon which the Fieldhouse is located, as a result of User's work, User shall notify CIB as soon as practical and shall have the option of the following within thirty (30) days after such lien is filed: (i) posting a bond with the appropriate court to discharge the lien; (ii) discharging the lien through satisfaction of the underlying debt; (iii) providing title insurance insuring over any such lien; or (iv) escrowing proceeds in an amount equal to one hundred twenty-five percent (125%) of the amount of such claim while contesting such lien. As such lien is released and satisfactory evidence of such is delivered to CIB, the amount previously held in escrow with respect thereto shall be released to User. If User does not bond, discharge, insure over or escrow proceeds covering any lien within such thirty (30) day period, CIB may discharge or bond such lien, and any cost or expense, including reasonable attorneys' fees incurred by CIB as a result thereof, shall immediately be due and payable as Additional Fees hereunder.

H. Signage. All signage on the Premises shall only be installed in compliance with all Laws, including obtaining all required governmental permits and approvals. Prior to submitting any application for a governmental permit or approval for any signage, User shall provide a copy of the same to CIB.

I. Security. User acknowledges that CIB shall not have any duty to provide security for any portion of the Premises, the Garage Pedestrian Connector, the Delaware Street Tunnel, the Pedestrian Ramp or the area of and immediately surrounding the Patient Parking Spaces, and User shall be responsible for providing security with respect to the Premises, the Garage Pedestrian Connector, the Delaware Street Tunnel, the Pedestrian Ramp and the area of and immediately surrounding the Patient Parking Spaces.

J. Surrender. Upon expiration of the Term, subject to User's rights of removal and alteration under Section 8B and, in the event of a casualty or condemnation, the provisions of Section 11, User shall quit and surrender the Premises and the Offsite Improvements in good condition and state of repair given the age of improvements upon expiration, reasonable wear and tear excepted and free and clear of all liens and encumbrances from anyone claiming by, through or under User, including any Permitted Loan Documents and any Subleases but excluding any other encumbrances consented to by CIB or otherwise permitted by this Agreement and CIB shall be the sole owner of the Improvements. User and any third parties occupying the Premises shall have a period of thirty (30) days after the expiration or termination of this Agreement within which to remove or otherwise dispose of their furniture, trade fixtures, equipment and other personal property from the Premises and the Offsite Improvements, provided that all fixtures and equipment integral to or necessary to operate the Improvements shall belong to CIB and shall not be removed. The leaving of items on the Premises or the Offsite Improvements during this thirty (30) day period shall not constitute a holdover tenancy. User shall remove all trash, debris and unusable items within such thirty (30) day period.

K. Access to the Premises and Offsite Improvements. CIB, its authorized representatives, agents, employees and attorneys may, but shall be under no duty to, enter the Premises and the Offsite Improvements at reasonable times and hours upon reasonable prior written notice (except in the event of an emergency) to inspect the same and to perform CIB's obligations hereunder in accordance with the terms and conditions of this Agreement.

L. Certificate of Substantial Completion, Plans. Within thirty (30) days after the date of Substantial Completion, User shall deliver to CIB a certificate of Substantial Completion issued by the Project Architect, along with copies of the "as-built" plans for the Improvements (including CAD drawings). For purposes of this Agreement, the term "**Substantial Completion**" shall mean the stage in the progress of the initial construction of the Improvements when they are substantially complete in substantial accordance with the Plans and certified as substantially complete to CIB and User by the Project Architect, subject to completion of "punch list" items. The parties acknowledge and agree that Substantial Completion will occur notwithstanding that the fourth floor may only be 'white boxed' and not completely built out per the Plans. When used in this Agreement, the reference to "Substantially Complete" shall be given the same meaning as Substantial Completion.

9. INSURANCE

A. Liability Insurance. Throughout the Term, User shall procure and maintain, or cause to be procured and maintained, commercial general liability insurance against claims for personal injury, bodily injury, death or property damage (including product liability) (the "**Liability Insurance**") occurring upon, in or about the Premises, the Delaware Street Tunnel, the Garage Pedestrian Connector and the Pedestrian Ramp (collectively, the "**Insured Locations**"). User's responsibility with respect to the Liability Insurance can be satisfied through the procurement of any combination of primary and excess commercial general liability policies, so long as such policies are "occurrence" based policies and the aggregate coverage of the Liability Insurance is at least Fifteen Million Dollars (\$15,000,000.00). CIB shall have the right to require commercially reasonable increases in the aggregate coverage amount of the Liability Insurance from time to time, but not more than ten percent (10%) every five (5) years. CIB, MCCRFA, and their respective officers, board members, employees, agents and representatives (as their interests may appear) shall be added as additional insureds to the Liability Insurance. The coverage provided by the Liability Insurance shall be primary and noncontributory, with any and all insurance maintained by the CIB and MCCRFA to be excess of the Liability Insurance. The Liability Insurance may be furnished by User under a blanket policy. Such blanket policy shall guaranty the minimum limit available for the Insured Locations equal to the Liability Insurance amount required herein.

B. Property Insurance.

(i) Builder's Risk. Upon commencement of construction through Substantial Completion, User shall procure and maintain, or cause to be procured and maintained, property insurance written on a builder's risk "all risk" or equivalent policy form in the full amount of the initial construction cost of the Improvements on a replacement cost basis (the "**Builder's Risk Insurance**"). The Builder's Risk coverage shall be maintained until Substantial Completion has occurred and the Property Insurance, as set forth below, has been procured and is in effect.

(ii) Property Insurance. At all times during the Term after Substantial Completion, User shall procure and maintain, or cause to be procured and maintained, special form – causes of loss property insurance (or current equivalent form) upon the Improvements, the Garage Pedestrian Connector, the Pedestrian Ramp and that portion of the Delaware Street Tunnel not located on the Real Estate (as defined in the Operating Agreement) for the full replacement value thereof (excluding excavations, footings and foundations) (the "**Property Insurance**"). The Property Insurance shall provide that the same may not be materially modified or canceled without thirty (30) days' prior written notice to CIB. The insurance proceeds from the Property Insurance shall be the sole property of User, subject to the rights of Lenders and the provisions of Section 11.

C. Insurance. As used herein, the term "**Insurance**" shall mean the Liability Insurance, the Builder's Risk Insurance and the Property Insurance. The company or companies issuing such policy or policies shall be licensed to do business in Indiana and shall have an A.M. Best's rating of A- (or better). User shall deliver to CIB a Certificate or Certificates of Insurance evidencing that the required coverages, limits and terms of insurance are in effect. If one or

more of the Insurance policies expire or renew during the Term, an updated Certificate or Certificates of Insurance shall be provided by User to CIB, at least ten (10) days before the expiration or renewal of the existing policy, confirming that the required coverages, limits and terms of insurance will remain in place under either a renewal of the existing policy or the procurement of a new policy. CIB shall also have the right at any time during the Term to periodically (but not more than twice per calendar year) request that an updated Certificate or Certificates of Insurance be provided to confirm that the required coverages, limits and terms of insurance remain in effect. User shall provide such updated Certificate or Certificates to CIB within ten (10) days of receiving such request.

D. CIB's Rights. If User shall refuse or fail to procure or keep in force the Insurance, or to deliver certificates showing the existence of all of the Insurance, CIB may provide User written notice that CIB will procure the insurance at issue within ten (10) days of such notice being sent. If User does not provide proof of such insurance within ten (10) days of receipt of CIB's notice, CIB shall have the right, but not the obligation, to procure such policies of insurance; and, in such event, User shall reimburse CIB for all costs incurred by CIB in connection with the procurement of the insurance policies at issue within thirty (30) days of receipt of an invoice from CIB, together with interest thereon at the Overdue Interest Rate from the date CIB incurs such costs to the date User reimburses CIB.

E. Waiver of Subrogation. Notwithstanding anything in this Agreement to the contrary, CIB and User each, on behalf of themselves and their respective successors, legal representatives, assigns and insurers, hereby (i) waive any and all rights of recovery, claims, actions or causes of action against the other and their officers, directors, partners, shareholders, members, managers, agents, servants and employees for loss or damage to such waiving party or its property or the property of others under its control to the extent that such loss or damage is insured against by such waiving party under any insurance policy in force at the time of such loss or damage regardless of cause or origin, including negligence of the other party hereto or its respective officers, directors, partners, shareholders, members, managers, agents, servants, or employees, and (ii) covenants that no insurer under any insurance maintained by CIB or User, as applicable, shall hold any right of subrogation against such other party. If the respective insurer of CIB or User does not permit such a waiver without an appropriate endorsement to such party's insurance policy, then CIB and User each shall notify its insurer of the waiver set forth herein and to secure from such insurer an appropriate endorsement to its respective insurance policy with respect to such waiver at the cost of the party that procured such insurance.

10. DEFAULT

A. User Default. Each of the following shall be a "**User Default**" hereunder:

(i) If User fails to perform or materially comply with or observe any of the covenants, agreements, terms, or conditions contained in this Agreement and such default shall continue for a period of thirty (30) days after written notice thereof given by or on behalf of CIB to User, or in the case of a default (other than a payment default) which cannot, with reasonable diligence, be cured within such period of thirty (30) days, User fails to commence to cure the same within such thirty (30) day period or thereafter fails to prosecute such cure with due diligence; it being intended that if a default cannot be cured

with the exercise of reasonable diligence within thirty (30) days, then User's cure period shall be extended for such period as may be reasonably necessary to cure such default and no User Default shall exist so long as User is diligently pursuing such cure; provided that should CIB suffer any Damages related to such default during such cure period, CIB shall be entitled to recover such Damages from User;

(ii) If User or FBLLC files a voluntary petition in bankruptcy; any involuntary petition is filed in bankruptcy, and the petition is not dismissed within sixty (60) days after the filing; any adjudication is made that User or FBLLC is bankrupt; User or FBLLC requests or consents to the appointment of a receiver or trustee for the business of User or FBLLC or its respective assets; a receiver or trustee for the business of User or FBLLC or its respective assets is appointed and the appointment is not set aside within sixty (60) days after being made; or the making by User of a general assignment for the benefit of creditors.

B. CIB's Remedies.

(i) For a User Default under 10A(i) that involves the failure pay Fees or the failure to perform or comply with any of the covenants, agreements, terms, or conditions contained in this Agreement that can be cured by the payment of money, CIB's sole and exclusive remedy shall be to bring suit for the collection of any amounts owed by User and CIB's expenses of enforcement, including reasonable attorneys' fees. If User fails to pay the amount of any judgment in favor of CIB within fifteen (15) days of the date the same becomes final and non-appealable, then CIB may:

(a) repossess the Premises and terminate User's easement rights with respect to the Offsite Improvements, without terminating this Agreement by suitable action or proceeding at law and let the Premises on reasonable terms and using commercially reasonable efforts to mitigate such damages and receive the rent therefor and User shall pay to CIB the deficiency that may arise by reason of any such letting, after payment of the costs of any such letting, should a deficiency exist; and/or

(b) terminate this Agreement, repossess the Premises by suitable action or proceeding at law and recover from User as damages all unpaid Fees and other charges due under this Agreement which were due and payable prior to termination; and/or

(c) exercise any other rights and remedies available to CIB at law or in equity, including the right to seek specific performance of User's obligations hereunder, to enjoin any act or action of User which contravenes User's covenants and agreements hereunder, to seek damages from User and to recover CIB's expenses of enforcement, including reasonable attorneys' fees.

(ii) For a User Default under Section 10(A)(i) that involves the failure to perform or comply with any of the covenants, agreements, terms, or conditions contained in this Agreement other than the payment of Fees or that cannot be cured by the payment

of money, CIB shall have the right to exercise any rights and remedies available to CIB at law or in equity, excluding any right to terminate this Agreement or repossess the Premises but including the right to (a) seek specific performance of User's obligations hereunder, (b) enjoin any act or action of User which contravenes User's covenants and agreements hereunder, (c) seek damages from User, (d) perform any obligation (but not any obligation concerning the building on the Premises or required to be performed within the building) that User has failed to perform and recover and offset against amounts payable to User hereunder the amount incurred by CIB in connection with such performance plus interest at the Overdue Interest Rate from the time incurred until paid in full by User, and (e) recover and offset against amounts payable to User hereunder CIB's expenses of enforcement, including reasonable attorneys' fees; provided that if CIB obtains a judgment against User for damages and/or expenses of enforcement arising from such User Default and User fails to pay the amount of any such judgment within fifteen (15) days of the date the same becomes final and non-appealable, then CIB may exercise any of the remedies set forth in Sections 10B(i)(a) or (b).

(iii) For a User Default under Section 10A(ii), CIB shall have the right to exercise any rights and remedies available to CIB at law or in equity.

Pursuit of any of the foregoing remedies shall not constitute a forfeiture or waiver of any damages accruing to CIB by reason of the violation of any of the terms, provisions and covenants herein contained. Forbearance or failure by CIB to enforce one or more of the remedies herein provided upon a User Default shall not be deemed or construed to constitute a waiver of such default. CIB agrees to provide any Lenders with notice and an opportunity to cure a User Default prior to CIB's exercise of any remedies set forth in this Section 10B as further provided in Section 15.

C. CIB's Default. It shall be a "**CIB Default**" hereunder if CIB fails to perform or comply with any of the covenants, agreements, terms, or conditions contained in this Agreement and such default shall continue for a period of thirty (30) days after written notice thereof given by or on behalf of User to CIB, or in the case of a default which cannot, with reasonable diligence, be cured within such period of thirty (30) days, CIB fails to commence to cure the same within such thirty (30) day period or thereafter fails to prosecute such cure with due diligence (it being intended that if a default cannot be cured with the exercise of reasonable diligence within thirty (30) days, then CIB's cure period shall be extended for such period as may be reasonably necessary to cure such default and CIB shall not be considered in default so long as CIB is diligently pursuing such cure; provided that should User suffer any Damages related to such default during CIB's cure period, User shall be entitled to recover such Damages from CIB). Upon the occurrence of a CIB Default, User shall have, in addition to all rights and remedies set forth elsewhere in this Agreement or otherwise available to User at law or in equity, the right to: (i) seek specific performance of CIB's obligations hereunder; (ii) enjoin any act or action of CIB which contravenes CIB's covenants and agreements hereunder; (iii) seek damages from CIB; (iv) perform any obligation that CIB has failed to perform and offset against Fees the amount incurred by User in connection with such performance plus interest at the Overdue Interest Rate from the time incurred until paid in full by CIB; and (v) recover and offset against Fees User's expenses of enforcement, including reasonable attorneys' fees.

11. CASUALTY AND CONDEMNATION

A. Casualty.

(i) If all or any portion of the New Improvements, the Delaware Street Tunnel or the Garage Pedestrian Connector shall be damaged or destroyed by fire or other casualty, User shall, as promptly as possible after User has knowledge of such damage or destruction, notify CIB thereof, and User shall have the option, to be exercised by written notice to CIB within one hundred twenty (120) days after such event, to either (a) promptly repair or restore the New Improvements, the Delaware Street Tunnel and the Garage Pedestrian Connector (or such substituted New Improvements as User may elect, in its reasonable discretion, to replace such damaged or destroyed New Improvements (subject to the provisions of Section 8B to the extent of additions, alterations, demolitions and reconstructions to and of the New Improvements) or (b) within one (1) year of such event remove all destroyed or partially damaged New Improvements, restore the Land to paved and striped parking lot, remove the Garage Pedestrian Connector, if elected by the CIB, properly seal the Delaware Street Tunnel and restore the Parking Garage at the connection point to the Garage Pedestrian Connector to substantially its condition prior to such connection, properly cap and decommission all utility and sewer facilities installed by User within the Vehicular Ramp and terminate this Agreement and surrender the Premises to CIB, in which case, the casualty insurance proceeds shall be applied as follows:

(1) first, to the payment of the outstanding principal balances, interest and fees secured by all Permitted Loan Documents;

(2) next, to the cost of tearing down and removing all destroyed or partially damaged Improvements, restoring the Land as required above in this Section A(ii); and

(3) finally, the remaining balance shall be paid to User.

(ii) If all or any portion of the Pedestrian Ramp shall be damaged or destroyed by fire or other casualty, User shall, as promptly as possible after User has knowledge of such damage or destruction, notify CIB thereof, and User shall promptly repair or restore the Pedestrian Ramp.

B. Condemnation. If the whole of the Premises shall be taken for any public or quasi-public use under any statute, or by right of eminent domain, or by private purchase by any public authority in lieu of the exercise of the right of eminent domain (each a "**Condemnation Proceeding**"), this Agreement shall terminate on the date when possession shall be taken thereunder of the Premises or part thereof and all Fees shall be prorated to such date. If only a material part of the Premises is taken by a Condemnation Proceeding, then User shall have the right to terminate this Agreement. If User elects to terminate this Agreement, this Agreement shall terminate on the date when possession shall be taken under the Condemnation Proceeding, all Fees shall be prorated to such date and User shall remove the New Improvements, restore the Land not taken to paved and striped parking lot (but only if CIB desires to use the remaining

Land as a commercial parking lot and such use is commercially reasonable), remove the Garage Pedestrian Connector and restore the Parking Garage at the connection point to the Garage Pedestrian Connector to substantially its condition prior to such connection, all within a reasonable time of the such date. If only a part of the Premises is taken by a Condemnation Proceeding and User does not elect to terminate this Agreement, User shall proceed with reasonable speed and care to repair any Improvements on the remaining Land and this Agreement shall remain unaffected. In case of a Condemnation Proceeding, the award allocated to the underlying fee simple title to the Land considered as vacant and unimproved land shall belong to CIB and the award for loss of business, the taking of User's trade fixtures, equipment and other personal property, the value of the Improvements, the value of User's Interest, relocation expenses and any other damages shall belong to User. CIB agrees that it will not itself exercise the right of eminent domain to acquire the Improvements or any part thereof and will not seek or encourage another Regulatory Authority to exercise any right of eminent domain to acquire the Premises or any part thereof.

12. QUIET ENJOYMENT

Except as otherwise expressly provided herein, User shall have exclusive possession and control of the Premises, the Delaware Street Tunnel and the Garage Pedestrian Connector during the Term, subject to the Permitted Encumbrances. CIB covenants, warrants and represents that, so long as no User Default is continuing that would permit CIB to terminate this Agreement and/or repossess the Premises and the Offsite Improvements under Section 10B, User and all Subtenants shall peacefully and quietly have, hold and enjoy said Premises for the Term without disturbance or molestation herein from CIB or anyone claiming by, through or under CIB and with all the rights and privileges and for the uses herein provided, including its easement and rights with respect to the Vehicular Ramp, the Delaware Street Tunnel, the Garage Pedestrian Connector and the Garage Spaces. Except as provided in Section 24, CIB shall not (i) encumber the Premises, or any portion thereof, by lease, easement or otherwise or amend any existing easements, covenants, restrictions or other matters of record affecting the Premises or any portion thereof, including the LaRosa Easement, without User's prior written consent, or (ii) permit any liens to be filed against the Premises by anyone claiming by, through or under CIB.

13. FORCE MAJEURE

The term "**Force Majeure**" shall mean strikes, lockouts, unusual weather, labor disputes, acts of God, inability to obtain labor or materials or reasonable substitutes therefor, governmental restrictions, governmental regulations, governmental controls, enemy or hostile government action, civil commotion, fire or other casualty, or a Regulatory Authority failing to grant or revoking a Governmental Approval that is required to construct the Project. If a party is unable to perform an obligation due to Force Majeure, then that party shall be excused from performance for the period of the Force Majeure event. Any obligation which can be satisfied by the payment of money, including Fees, shall not be subject to or excused by Force Majeure. Any party claiming any event of Force Majeure shall notify the other party of such even on or before thirty (30) days after the occurrence thereof.

14. RECORDING

This Agreement shall not be recorded; however, to establish User's rights under this Agreement and the priority of this Agreement of record, CIB and User shall execute and acknowledge a short form memorandum of this Agreement in the form attached hereto as Exhibit H (the "**Memorandum**"), which shall be recorded in the Office of the Recorder of Marion County, Indiana promptly following the Effective Date, and upon the request of either party following an amendment of this Agreement, and amendment to such Memorandum. If there is a discrepancy between the provisions of the Memorandum or any amendment thereto and this Agreement, the provisions of this Agreement, and any amendments thereto, shall prevail. Recordation of the Memorandum shall be at the expense of User and any amendment at the expense of the party requesting the same.

15. USER'S LENDERS

A. Permitted Loan Documents/Lenders. "**Permitted Loan Documents**" means collectively any collateral security instruments (including financing statements, security agreements and other documentation required pursuant to the Indiana Uniform Commercial Code, and any absolute or conditional assignments of rents and subleases) given to a Bona Fide Lender (as defined below) and serving as security for one or more construction loans, permanent loans, mezzanine loans and/or other subordinate debt (otherwise permitted to be incurred hereunder) which User may grant that encumbers User's Interest, as defined in Section 15B, or User's fixtures, together with any modification, substitution, amendment, extension, increase, refinancing, replacement or recasting (otherwise permitted to be incurred hereunder) thereof; provided, however, in no event shall any such Permitted Loan Documents encumber CIB's fee simple title to the Land or cause CIB to become obligated thereunder. "**Bona Fide Lender**" shall be any bank, insurance company, pension fund or other individual, corporation, partnership or other entity which is making a bona fide loan. "**Lender**" means any one or more holders of the beneficial interest and secured position under any Permitted Loan Document.

B. Encumbrance of User's Interest. Subject to the terms and conditions of this Section 15, User shall have the right to encumber User's interest in this Agreement and the Premises or any permitted lease of the Premises (collectively, "**User's Interest**") pursuant to one or more Permitted Loan Documents. CIB and User agree that CIB's fee title to the Land shall not be subordinate to any interest of a Lender. User shall, following its receipt of any notice of any event of default and/or subsequent acceleration of the maturity of any Loan secured by a Permitted Loan Document from a Lender, promptly deliver a true and correct copy thereof to CIB.

C. Lender Protections. Provided that any Lender provides CIB with its name and address, CIB hereby covenants and agrees to faithfully perform and comply with the following provisions:

(i) No Modification. Except as provided herein, no action by User or CIB to materially modify the terms of this Agreement or the provisions of this Section shall be binding upon Lender without its prior written consent.

(ii) Notices. If CIB shall give any notice of a User Default (a "**Notice**"), to User hereunder, CIB shall simultaneously give a copy of such Notice to the Lender at the address theretofore designated by it. Such copies of Notices shall be sent by CIB as provided in this Agreement. No Notice given by CIB to User shall be binding upon or affect said Lender unless a copy of said Notice shall be given to Lender pursuant to this Section 15. In the case of an assignment of the Permitted Loan Documents or change in address of such Lender, said assignee or Lender, by written notice to CIB, may change the address to which such copies of Notices are to be sent. CIB shall not be bound to recognize any assignment of the Permitted Loan Documents unless and until CIB shall be given written notice thereof that contains the name and address of the assignee. Thereafter, such assignee shall be deemed to be the Lender hereunder with respect to the Permitted Loan Documents being assigned. If the Permitted Loan Documents are held by more than one person, corporation or other entity, no provision of this Agreement requiring CIB to give Notices or copies thereof to said Lender shall be binding upon CIB unless and until all of said holders shall designate in writing one of their number to receive all such Notices and copies thereof.

(iii) Performance of Covenants. The Lender shall have the right to perform any term, covenant or condition and to remedy any default by User hereunder within the time periods specified herein, and CIB shall accept such performance with the same force and effect as if furnished by User; provided, however, that said Lender shall not thereby or hereby be subrogated to the rights of CIB.

(iv) Delegation to Lender. User may delegate irrevocably to the Lender the non-exclusive authority to exercise any or all of User's rights (but not obligations) hereunder, but no such delegation shall be binding upon CIB unless and until either User or the Lender shall give to CIB a true copy of a written instrument effecting such delegation. Such delegation of authority may be effected by the terms of a Permitted Loan Document itself, in which case service upon CIB of an executed counterpart or conformed copy of such Permitted Loan Document in accordance with this Section 15, together with written notice specifying the provisions therein which delegate such authority to said Lender, shall be sufficient to give CIB notice of such delegation.

(v) User Default. In the event of a failure by User to pay any monetary obligation hereunder that would permit CIB to terminate this Agreement, CIB agrees not to terminate this Agreement unless and until CIB provides Notice of such failure to any Lender and such Lender fails to cure such pay such monetary obligation within thirty (30) days following delivery of such Notice. In the event of a User Default of a non-monetary nature that would permit CIB to terminate this Agreement, CIB agrees not to terminate this Agreement unless and until CIB provides Notice of such User Default to any Lender and such Lender fails to cure such User Default within sixty (60) days following the delivery of such Notice; provided, however, if such User Default cannot practicably be cured by the Lender without taking possession of the Premises (it being understood that non-payment of Fees or any other monetary obligation of User can be cured without taking possession), or if such User Default is not susceptible of being cured by the Lender (including a User Default under Section 10A(ii)), then CIB shall not terminate this Agreement if and as long as said Lender has a right under the Permitted Loan Documents

to obtain possession of the Premises and proceeds diligently to obtain possession of the Premises (including possession by receiver) and, in the case of a User Default which cannot practicably be cured by the Lender without taking possession of the Premises, (1) the Lender has delivered to CIB within sixty (60) days following the delivery of CIB's Notice, a written undertaking wherein the Lender agrees that it will cure such User Default upon obtaining possession, and (2) upon obtaining such possession (directly or through a receiver), shall commence to cure such User Default within thirty (30) days and prosecute such cure to completion with diligence in accordance with said undertaking. The Lender shall not be required to obtain possession or to continue in possession of the Premises if and when such User Default shall be cured. Nothing herein shall preclude CIB from exercising any of its rights or remedies with respect to any other User Default during any period of such forbearance, but in such event the Lender shall have all of its rights provided for herein. If the Lender or its designee shall succeed to User's Interest hereunder and shall cure all User Defaults which are susceptible of being cured by the Lender or by such designee, as the case may be, then prior User Defaults which are not susceptible to being cured by the Lender or by said designee shall not longer be deemed User Defaults hereunder. If a Lender fails to furnish any notice of its election to proceed with this Section 15C(v) within the respective time periods specified herein or thereafter fails to prosecute the cure of such User Default as required herein, then CIB may terminate this Agreement.

(vi) Sale. Any sale under the Permitted Loan Documents, whether by judicial proceedings or by virtue of any legally authorized power contained in the Permitted Loan Documents, or any assignment of User's Interest from User to any Lender, its designee, any purchaser of Lender's interest through, or in lieu of, foreclosure or other appropriate proceedings in the nature thereof shall not require the consent of CIB or constitute a breach of any provision of or a default under this Agreement, and upon such foreclosure, sale or assignment CIB shall recognize the Lender, such designee or any purchaser of Lender's interest as User hereunder, but subject to all of CIB's rights hereunder, including the Purchase Option and the Occupancy Option. If any Lender, its designee, purchaser of Lender's interest or other third party shall acquire User's Interest as a result of a judicial or non-judicial foreclosure under any Permitted Loan Document, or by means of an assignment in lieu of foreclosure, or through settlement of or arising out of any pending or contemplated foreclosure action or other appropriate proceedings in the nature thereof, such Lender, its designee, purchaser of Lender's interest or such other third party purchaser shall thereafter have the right to further assign or transfer User's Interest to an assignee without obtaining CIB's consent with respect thereto, subject to all of the other provisions of this Section 15. Upon such acquisition of User's Interest as described in the preceding sentence by Lender, its designee or purchaser of Lender's interest, CIB shall promptly execute and deliver a new agreement to such Lender, designee or purchaser of Lender's interest, upon the written request therefor by such party given not later than one hundred twenty (120) days after such party's acquisition of User's Interest. Such new agreement shall be substantially similar in form and content to the provisions of this Agreement, except with respect to the parties thereto, the term thereof (which shall be co-extensive with the remaining Term hereof (not including the Extension Option, which shall be null and void to the extent then unexercised) and the elimination of any

requirements that have been fulfilled by CIB or User prior thereto, and such new agreement shall have priority equal to the priority of this Agreement. User hereby waives any claims against CIB for providing such new agreement in accordance with this Section 15C(vi).

(vii) Lender Loss Payable. CIB agrees that the names of each Lender shall be added to the "Loss Payable Endorsement" of any and all insurance policies required to be carried by User under this Agreement on condition that the insurance proceeds are to be applied in the manner specified herein.

(viii) No Obligation to Cure. Nothing herein contained shall require any Lender to enter into a new agreement pursuant to Section 15C(vi) above or to cure any default by User referred to above.

(ix) Limited Liability. In the event any Lender or its designee becomes the user under this Agreement or under any new agreement obtained pursuant to Section 15C(vi) above, the Lender or its designee shall be personally liable for the obligations of User under this Agreement or a new agreement only for the period of time that the Lender or its designee remains the actual beneficial holder of User's Interest, and only to the extent provided in this Agreement or such new agreement.

(x) Insurance Proceeds. The proceeds from any insurance policies or arising from a condemnation shall be paid and distributed as provided in this Agreement.

(xi) Material Proceedings. Any Lender shall have the right to intervene in any material arbitration, litigation, or condemnation proceedings, or of any pending adjustment of material insurance claims as each may relate to the Premises therein. The parties hereto do hereby consent to such intervention.

(xii) Separate Agreement. CIB shall, upon request, execute, acknowledge and deliver to each Lender, an agreement prepared at the sole cost and expense of User, in form satisfactory to each Lender, between CIB, User and the Lender, agreeing to all of the provisions of this Section 15. User shall also reimburse CIB for its reasonable attorneys' fees incurred in connection with the negotiation of such agreement.

(xiii) Further Amendments. CIB and User hereby agree to cooperate in including in this Agreement by suitable amendment from time to time any provision which may reasonably be requested by any proposed Lender for the purpose of implementing the Lender protection provisions contained in this Agreement and allowing such Lender reasonable means to protect or preserve its collateral under the Permitted Loan Documents. CIB and User each agree to execute and deliver (and to acknowledge, if necessary, for recording purposes) any agreement necessary to effectuate any such amendment as well as such other documents containing terms and provisions customarily required by lenders in connection with any such financing; provided, however, that any such amendment shall not in any way affect the Term or Fees payable under this Agreement, nor otherwise in any material respect adversely affect any rights or obligations of CIB under this Agreement.

D. Subtenant Lenders. CIB agrees that the lender protection provisions of this Section 15 are intended to benefit not only User's lenders, but also the lenders of any Subtenant. CIB shall, within fifteen (15) days of User's request, execute, acknowledge and deliver to the lender of any Subtenant an agreement in form satisfactory to such lender and prepared at no cost to CIB extending similar benefits to such lender as are set forth in this Section 15 and as the same would apply if CIB succeeded to the interest of the lessor under such Subtenant's lease or if the Agreement and/or any such prior lease were terminated.

16. NOTICES

Any notices under this Agreement shall be personally delivered, delivered by the deposit thereof in the U.S. Postal Service, postage prepaid, certified mail, return receipt requested, or delivered by overnight courier service to the party at the address listed below or at another address hereafter designated by notice given in accordance with this Section 16. Any such notice shall be deemed to have been delivered, effective and given upon personal delivery or deposit with an overnight courier service or deposit with the United States Postal Service:

If to User: Pacers Training Center, Inc.
125 South Pennsylvania Street
Indianapolis, IN 46204
Attention: President

With a copy to: Pacers Training Center, Inc.
125 South Pennsylvania Street
Indianapolis, IN 46204
Attention: General Counsel

And a copy to: Matthew G. DeLaruelle
Ice Miller LLP
One American Square
Suite 2900
Indianapolis, Indiana 46282-0002

If to CIB: Mr. Augustus Levengood
Executive Director
Indiana Convention Center
100 S. Capitol Avenue
Indianapolis, Indiana 46225

With a copy to: Capital Improvement Board of Managers of Marion County, Indiana
100 S. Capitol Avenue
Indianapolis, Indiana 46225
Attention: President

And a copy to: David Prechtel, Esq.
Bingham Greenebaum Doll LLP
2700 Market Tower

10 W. Market Street
Indianapolis, Indiana 46204

17. RIGHT OF FIRST OFFER/RIGHT OF FIRST REFUSAL

A. Right of First Offer. User shall have a right of first offer with respect to CIB's interest in the Premises (the "**Right of First Offer**"). If CIB desires to sell, lease, assign, transfer or otherwise convey any interest in the Premises or any portion thereof, then CIB shall deliver written notice to User setting forth the terms and conditions for which the Premises or any portion thereof is available (the "**Notice of Offer**"). User shall have a period of sixty (60) days following receipt of the Notice of Offer to exclusively negotiate with CIB regarding such interest.

B. Right of First Refusal to Purchase the Premises. CIB hereby grants to User, independent of and in addition to the Right of First Offer, a right of first refusal with respect to CIB's interest in the Premises on the terms and conditions contained in this Section 17B (the "**Right of First Refusal**"). User may exercise the Right of First refusal (i) when and if CIB has received a bona fide offer to purchase, assign, transfer or otherwise convey the Land or any portion thereof from a bona fide third party that it desires to accept (a "**Third Party Offer**"), or (ii) when and if the Land or any portion thereof is made available for purchase, assignment, transfer or other conveyance at a stated price and terms. Upon the occurrence of either (i) or (ii), CIB shall immediately provide notice to User and include with such notice a true, correct and complete copy of the Third Party Offer or the terms and conditions for which the Land or portion thereof is available, as applicable (the terms and conditions of such Third Party Offer or the terms and conditions for which the Land or portion thereof is made available being referred to herein as the "**Terms and Conditions**"). The Terms and Conditions shall not include any provision inserted in bad faith or in an attempt to circumvent the purpose of the Right of First Refusal, including without limitation any provision that would have a disparate economic impact to User as compared to the third party purchaser. User shall have thirty (30) days following receipt of such notice and the Terms and Conditions to provide notice to CIB of User's decision as to whether it elects to exercise the Right of First Refusal. If User exercises the Right of First Refusal, the parties shall execute a purchase agreement containing the Terms and Conditions and, to the extent not in conflict with the Terms and Conditions, the provisions provided for in Section 17C (the "**Contract**"), provided that, if the Terms and Conditions include, as part of the consideration for the Land or portion thereof any non-cash or non-monetary consideration (e.g., services, personal property or other real property), User shall be entitled to substitute therefor cash in an amount equal to the fair market value of such services or property. In the absence of such Contract, the purchase and sale of the Land or portion thereof shall be specifically enforceable upon the exercise of the Right of First Refusal, in accordance with the applicable terms and conditions of this Section 17, including Section 17C. If, after notice of the receipt of a Third Party Offer from CIB, User fails to timely exercise the Right of First Refusal, CIB shall have ninety (90) days after such failure to consummate the sale, assignment, transfer or other conveyance contemplated by the Third Party Offer on the same terms and conditions of such Third Party Offer. If the sale, assignment, transfer or other conveyance contemplated by the Third Party Offer is not so consummated within such ninety (90) day period, the Right of First Refusal shall continue in full force and effect and any sale, assignment, transfer or other

conveyance shall not be consummated without again complying with all of the terms and conditions of this Section 17.

C. Right of First Refusal Closing. Within ninety (90) days following the exercise of the Right of First Refusal, the parties shall close the purchase and sale of the Land or portion thereof through an escrow closing (the "**Closing**") with a nationally recognized title company, designated by User (the "**Title Company**"). At or before the Closing, CIB shall deliver the following documents to the Title Company: (a) a limited warranty deed in recordable form conveying fee simple title to Land or portion thereof to User or its designee, subject only to taxes not yet due and payable, matters of record as of the Effective Date and other matters approved by User, (b) a seller's/vendor's affidavit, 'gap' indemnity and or any other documents sufficient for the Title Company to delete the so called 'standard exceptions' (other than the standard survey exception) from User's owner's policy of title insurance, (c) a closing statement, and (d) all other documentation which may be reasonably requested by the Title Company or User to consummate the Closing. CIB shall pay all deed transfer/conveyance taxes and the cost of User's owner's policy of title insurance. It shall be a condition of User's obligation to purchase the Land or portion thereof that the Title Company issue an owner's policy of title insurance insuring fee simple title to the Land or portion thereof in favor of User (or its designee) at Closing, subject only to matters acceptable to User.

18. INDEMNITY

A. User shall indemnify, defend and hold all CIB Indemnified Parties (as defined herein) harmless from and against all claims, losses, liabilities, costs, damages and expenses (including reasonable attorneys', consultants' and expert fees actually incurred) (collectively, "**Damages**") arising out of or attributable to: (i) the negligence or willful misconduct of User; (ii) the construction, maintenance, repair and/or replacement of the Improvements by User or any party by, through or under User (including any quantum meruit and similar claims), except to the extent the means, methods, manner, design, safety precautions, materials or specifications of such construction, maintenance, repair or replacement are dictated by CIB and User notifies CIB that it is undertaking such activities pursuant to the express direction of CIB; (iii) any personal or bodily injury (including death) or damage to property which occurs on the Premises, the Garage Pedestrian Connector or the Pedestrian Ramp during the Term; (iv) any violation of an Environmental Law at the Premises or upon the Parking Garage during the Term by User, a Subtenant or any of their respective employees, agents or contractors (each a "**User Party**") or any Environmental Claim arising through the act or omission of a User Party during the Term at the Premises or the Parking Garage; (v) any other violation of Law at the Premises or upon the Parking Garage during the Term by a User Party; (vi) any use, occupancy or possession of the Parking Spaces or the Vehicular Ramp during the Term by User or any party by, through or under User; (vii) any use, occupancy or possession of the Premises during the Term by a User Party; (viii) any claim made by the grantee under the LaRosa Easement caused by an act or an omission of a User Party during the Term; (ix) any claim made by the grantee under the CSX Easement caused by an act or omission of a User Party during the Term; and (xi) any claim made by Develop Indy or its successor or assigns under the Delaware Street Tunnel Agreement caused by an act or omission of a User Party during the Term; in each case except to the extent caused by any act or omission of CIB, or its employees, agents, contractors or invitees (each a "**CIB Party**") or a CIB Indemnified Party. For purposes of this Agreement, the term "**CIB**

Indemnified Parties" shall mean and refer to CIB, MCCRFA and their respective officers, directors and board members.

B. CIB shall indemnify, defend and hold the User Indemnified Parties harmless from and against all Damages arising out of or attributable to: (i) the negligence or willful misconduct of CIB; (ii) any personal or bodily injury (including death) or damage to property which occurs in or about the Premises, the Garage Pedestrian Connector or the Pedestrian Ramp resulting from any act or omission of a CIB Party; (iii) any use, occupancy or possession of the Parking Garage or the Vehicular Ramp by persons or entities other than User or any party by, through or under User; (iv) any violation of an Environmental Law at the Premises or upon the Parking Garage during the Term by a CIB Party or any Environmental Claim arising through the act or omission of a CIB Party during the Term at the Premises or the Parking Garage; (v) any other violation of Law at the Premises or upon the Parking Garage during the Term by a CIB Party; (vi) any claim made by the grantee under the LaRosa Easement caused by an act or an omission of a CIB Party during the Term; (vii) any claim made by the grantee under the CSX Easement caused by an act or omission of a CIB Party during the Term; (viii) any claim made by Develop Indy or its successor or assigns under the Delaware Street Tunnel Agreement caused by an act or omission of a CIB Party during the Term; in each case except to the extent caused by any act or omission of a User Party or a User Indemnified Party. "**User Indemnified Parties**" shall mean and refer to User, FBLLC, PBLLC and their respective officers, shareholders, directors, members and managers.

C. The provisions of this Section 18 shall survive the expiration or termination of this Agreement.

19. BROKERS

Each party hereby certifies, represents and warrants to the other than no real estate broker or agent has been retained by it in connection with this Agreement. Each party shall indemnify, defend and hold the other party harmless from and against any Damages relating to any real estate commissions due as a result of actions by the indemnifying party. The provisions of this Section 19 shall survive the expiration or termination of this Agreement.

20. ASSIGNMENT AND LEASING

Except as otherwise permitted by this Section 20 or in connection with Permitted Loan Documents, User shall not assign, transfer or otherwise convey its interest in this Agreement, in whole or in part, without the prior written consent of CIB, which may be withheld in CIB's sole discretion, provided that User may assign this Agreement to a permitted assignee of the Operating Agreement without CIB's consent. CIB acknowledges that (i) initially User intends to grant a sub-use agreement for the Premises to FBLLC, (ii) FBLLC intends to lease the Premises to PBLLC, and (iii) PBLLC intends to further sublease portions of the Premises to third parties in order to effectuate the Permitted Use. FBLLC, PBLLC and any subtenant of all or any portion of the Premises (whether pursuant to an agreement with User, FBLLC or PBLLC or pursuant to a lease or sublease with a prior subtenant, i.e. a subtenant, a sub-subtenant, a sub-sub-subtenant, etc.) is referred to herein as a "**Subtenant**". A Subtenant of the entirety of the Premises is referred to herein as a "**Permitted Sublessee**". A Subtenant of only a portion of the Premises is

referred to herein as a "**Space Tenant**". User shall have the right to grant sub-use agreements and/or leases (collectively referred to herein as a "**Sublease**") with respect to the Premises or any portion thereof to Subtenants without CIB's consent, provided that (a) User shall remain responsible for all of User's obligations herein; (b) any Sublease with a Permitted Sublessee shall be subject to all of CIB's rights under this Agreement, including the Purchase Option and the Occupancy Option; (c) any Sublease with a Space Tenant shall not be inconsistent with any of CIB's rights under this Agreement; and (d) any Sublease shall require the Subtenant thereunder to attorn to CIB in the event CIB succeeds to the interest of the granting party thereunder. Notwithstanding anything to the contrary herein, CIB shall recognize and not disturb any Subtenant upon the early termination (but not the normal expiration date) of this Agreement or any Sublease prior in the chain of title to such Subtenant's Sublease, provided that (i) CIB shall not have any obligation to provide capital improvements or any other improvements to the Premises or pay any leasing commissions, (ii) after notice from CIB of any such termination, such Subtenant pays to CIB all rental and other payments payable to the sublandlord under such Subtenant's Sublease, (iii) CIB shall not be bound by the payment of rent by such Subtenant for more than one (1) month in advance, (iv) CIB shall have no obligation to return or account for a security deposit except to the extent the funds relating to such security deposit are actually transferred to CIB, and (v) subject to the lender protection provisions in favor of any lender of a Subtenant, CIB shall have the right to exercise any remedy of the sublandlord under the Subtenant's Sublease for a default by such Subtenant thereunder beyond any applicable cure period. Upon User's request, CIB shall execute a non-disturbance agreement setting forth the recognition provisions of this Section 20 for the benefit of any Subtenant. For the avoidance of doubt, any obligation or requirement of User hereunder shall be deemed to be performed and satisfied if User causes a Subtenant to perform or satisfy such obligation or requirement pursuant to the terms and conditions of this Agreement and its Sublease, notwithstanding that such performance or satisfaction was not made by User, but rather a third party; provided, however, no such delegation of performance or satisfaction by a Subtenant shall be deemed to relieve User of its obligations or requirements hereunder.

21. HAZARDOUS SUBSTANCES

A. As used in this Agreement, the term "**Environmental Laws**" shall mean all federal, state and local statutes, ordinances, regulations and rules concerning or relating to the protection of health and the environment.

B. As used in this Agreement, the term "**Hazardous Substance**" shall mean any substance regulated under any Environmental Law, including any substance which is: (a) petroleum or petroleum products; (b) asbestos in any form; (c) urea formaldehyde foam insulation; (d) transformers or other equipment which contain dielectric fluid containing levels of polychlorinated biphenyls (PCBs) in excess of 50 parts per million; (e) radon gas; (f) lead paint; (g) mold; (h) any substance deemed hazardous or toxic, or required to be disclosed, reported, treated, removed, disposed of or cleaned up by any applicable Environmental Law; (i) any chemicals, materials or substances defined as or included in the definitions of "hazardous substances," "hazardous wastes," "restricted hazardous wastes," "toxic substances," "toxic pollutants," or words of similar import, under any applicable Environmental Law or rule of common law; and (j) any other substance or material to which exposure is prohibited, limited or regulated by any federal state or local authority, or which, even if not so regulated, is known to

pose a hazard to the health and safety of the occupants of the Premises or of any property adjacent to the Premises.

C. User shall not manufacture, use, store, generate, treat or dispose of in, at, on or about the Premises any Hazardous Substance, or knowingly permit the same, except in connection with the Permitted Use and in material compliance with all applicable Environmental Laws. If User receives any (a) claim, demand, investigation, enforcement, notice of violation, response, removal, remedial or other governmental or regulatory action instituted or threatened against CIB or the Premises pursuant to any Environmental Law; (b) any claim, demand, suit or action made or threatened by any person against CIB or the Premises relating to any form of damage, loss or injury resulting from, or claimed to result from, any Hazardous Substances on, about, beneath or arising from the Premises or any alleged violation of any Environmental Law; or (c) any communication to or from any governmental or regulatory agency arising out of or in connection with Hazardous Substances on, about, beneath, arising from or generated at the Premises, including any notice of violation, citation, complaint, order, directive, request for information or response thereto, notice letter, demand letter or compliance schedule (each, an "**Environmental Claim**"), User shall promptly give CIB notice of the same. User shall also promptly advise CIB of the discovery of any Hazardous Substances on, about, beneath, or arising from the Premises or the discovery of any condition on, about, beneath, or arising from the Premises which might give rise to liability, the imposition of a statutory lien or require response, removal or remedial action under any Environmental Law.

D. User shall accept the Land and the Existing Improvements in their "AS-IS" condition without any representations or warranties from CIB except as expressly provided herein. Notwithstanding anything to the contrary in this Agreement, however, User shall not be deemed to have assumed any Damages for environmental or other conditions of or relating to the Land or the Existing Improvements that are in existence prior to the Effective Date, whether or not discovered or discoverable, and/or violations of any Laws resulting from or relating to such conditions (collectively, the "**Pre-Existing Conditions**"), except to the extent exacerbated by the negligence or intentional misconduct of User or its contractors or their respective employees. If, during its construction of the New Improvements, User encounters any environmental condition that was in existence prior to the Effective Date that triggers any reporting requirement under any Environmental Law, User shall promptly give written notice to CIB and the parties agree to expeditiously meet to discuss the same. Except as otherwise expressly provided in this Agreement: (a) User has full responsibility for the condition, alteration, maintenance, management, repair and replacement of the Premises; (b) CIB has no obligation whatsoever to perform any work or make any repairs with respect to the Premises, to furnish any services with respect to the Premises, or to incur any expenses with respect to the Premises; and (c) CIB has no responsibility with respect to the condition of the Premises.

22. EXCULPATION

A. Notwithstanding anything contained herein to the contrary, (i) User agrees that, no officer, director, manager, board member, agent or employee in or of CIB or of MCCRFA, or of any successor or assign of either of them, shall have any personal liability whatsoever hereunder, or for or with respect to any claim, judgment, decree, court order or otherwise against CIB or MCCRFA, in any capacity whatsoever, for the payment of any sum or sums due or to

become due hereunder, or for the performance of any obligations or things to be performed hereunder, and, if legal proceedings are instituted to enforce any of the obligations created hereunder, or for the performance of any other acts or obligations required hereunder, then any order, judgment or decree rendered shall not be enforceable against any such person or entity described above; provided that nothing in this Section 22 shall relieve any person or entity for liability or damages from fraud; and (ii) in the event of a default hereunder by CIB, enforcement of the liability of CIB, including any judgment against CIB by reason of such default, shall be limited and restricted to CIB's estate in the Premises and the Parking Garage and the rents, issues and profits received by CIB therefrom, including proceeds from sale, condemnation or casualty, provided that enforcement of any indemnification obligation of CIB hereunder shall not be so limited and restricted.

B. Notwithstanding anything in this Agreement to the contrary, (i) CIB agrees that, no officer, employee, shareholder, director, manager or member in or of User or FBLLC or of any of their respective successors or assigns, shall have any personal liability whatsoever hereunder, or for or with respect to any claim, judgment, decree, court order or otherwise against User or FBLLC, in any capacity whatsoever, for the payment of any sum or sums due or to become due hereunder, or for the performance of any obligations or things to be performed hereunder, and, if legal proceedings are instituted to enforce any of the obligations created hereunder, or for the performance of any other acts or obligations required hereunder, then any order, judgment or decree rendered shall not be enforceable against any such person or entity described above; provided that nothing in this Section 22 shall relieve any person or entity for liability or damages from fraud, and (ii) in the event of a default hereunder by User, enforcement of the liability of User, including any judgment against User by reason of such default, shall be limited and restricted to User's Interest and any uncollected rents, issues and profits therefrom which are unpaid and not yet due and payable at the time of the judgment or other liability sought to be enforced against User shall have been obtained, provided that enforcement of any indemnification obligation of CIB hereunder shall not be so limited and restricted.

23. ESTOPPEL CERTIFICATES

Either party shall, without charge, at any time and from time to time hereafter, within thirty (30) days after the written request of the other, certify by written instrument duly executed and acknowledged to any Lender, Subtenant or assignee of User or proposed Lender, Subtenant or assignee of User or to any purchaser from, or lender to, CIB or any proposed purchaser from, or lender to, CIB, or any other person, firm or corporation specified in such request: (1) that this Agreement is in full force and effect and unmodified or, if modified, stating the date of modification and the terms thereof; (2) that Fees are paid currently without any offset or defense thereto, or stating any offsets or defenses claimed by User or CIB, as the case may be, and known at the time of such statement, (3) the amount of Fees, if any, paid in advance, and (4) that there are no uncured User Defaults or defaults by CIB, as the case may be, or stating those claimed by either User or CIB so long as the same are ascertainable, it being intended that any such instrument delivered pursuant to this Section 23 may be relied upon by any existing or prospective Lender, Subtenant or assignee of User or purchaser or lender, or prospective purchaser from or lender to, CIB.

24. CIB MORTGAGE

Nothing herein shall prohibit CIB from granting a mortgage on its interest in the Premises to secure any obligation of CIB (a "**CIB Mortgage**") at any time following the recordation of the Memorandum in the Office of the Recorder of Marion County, Indiana. User shall cooperate with CIB and CIB's mortgagee to execute a subordination, nondisturbance and attornment agreement respecting this Agreement on terms that are commercially reasonable. Any CIB Mortgage shall (i) contain a commercially reasonable non-disturbance clause that commits the holder of such CIB Mortgage to not disturb User or its permitted successors, assigns or Subtenants in the exercise of holder's remedies except so long as there is no User Default outstanding, and then only to the extent of the remedies provided for herein as a result of such User Default, and (ii) contain a release price for such CIB Mortgage that does not exceed the fair market value of the unimproved Land. CIB shall give User prompt notice of any such default and shall use commercially reasonable efforts to require CIB's mortgagee copy User on any notices of default to CIB.

25. MISCELLANEOUS

A. Interpretation. The headings of the paragraphs and subparagraphs of this Agreement are for convenience only and do not in any way limit, amplify or otherwise affect the covenants and agreements contained in this instrument. The use of the masculine, feminine or neuter gender or the singular or plural form of words herein shall not limit any provision of this Agreement. The use of the terms "including" or "include" shall in all cases herein mean "including, without limitation" or "include, without limitation," respectively. Reference to any individual or entity includes such individual's or entity's successors and assigns. Reference to any agreement, document or instrument means such agreement, document or instrument, including all exhibits and schedules thereto, as amended or modified and in effect from time to time in accordance with the terms thereof and, if applicable, the terms hereof. References to Sections, clauses, Schedules and Exhibits shall refer to those portions of this Agreement. The Exhibits and Schedules attached hereto are hereby incorporated herein as an integral part hereof. The use of the terms "hereunder," "hereof," "hereto" and words of similar import shall refer to this Agreement as a whole and not to any particular Section or clause of or Exhibit or Schedule to this Agreement. The provisions of this instrument shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

B. Partial Invalidity. If any term, covenant, condition or provision of this Agreement or the application thereof to any person or circumstance shall, at any time or to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to the persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant, condition and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

C. Reasonableness. Whenever the terms, conditions, covenants or provisions of this Agreement entitle CIB and/or User to exercise their respective opinion or judgment, or to give their respective approvals or consents, such opinions shall be reasonable and such approvals and

consents shall not be unreasonably withheld, conditioned or delayed; subject, however, to any other standard expressly set forth herein for a particular opinion, judgment consent or approval.

D. Cooperation. User and CIB acknowledge the cooperative spirit that has formed the basis of a longstanding and mutually beneficial relationship between CIB and User's affiliates in connection with the operation of the Fieldhouse and the Parking Garage and agree to continue that cooperation in good faith in order to effectuate the intent of the provisions of this Agreement.

E. Rule Against Perpetuities. If any of the provisions of the Agreement, as amended, ratified and confirmed by this Amendment, might be unlawful, void, or voidable for violation of the rule of law known as the rule against perpetuities, then any such provision shall continue only until the expiration of twenty (20) years following the date of death of the last of the lineal descendants, living on the Effective Date, of any of the following Presidents of the United States: Barack Obama, George W. Bush, William Jefferson Clinton, George Herbert Walker Bush, Ronald Reagan, Jimmy Carter, Richard M. Nixon, Gerald R. Ford, Lyndon B. Johnson, John F. Kennedy, and Dwight D. Eisenhower.

F. No Change. The Agreement and all exhibits and schedules attached hereto and forming a part hereof set forth the entire agreement between CIB and User concerning the Premises, and no subsequent alteration, amendment, change or addition to this Agreement shall be binding upon either CIB or User unless the same be reduced to writing and signed by the party to be bound thereby.

G. Waiver. Failure of either party to exercise its rights under the terms of this Agreement on any one occasion shall not be construed as a waiver of any requirement of this Agreement or waiver of that party's rights to take advantage of any subsequent or continued breach by the other party of any covenant contained in this Agreement. All remedies herein provided shall be in addition to and not in substitution for any remedies otherwise available.

H. Governing Law. This Agreement and each and every provision herein contained, as the same may from time to time be amended, or any disputes or misunderstandings involving same, shall be governed and controlled by the applicable laws of the State of Indiana.

I. No Merger. There shall be no merger of this Agreement or of the interest hereby created with the fee estate in the Land by reason of the fact that the same person acquires or holds, directly or indirectly, this Agreement or the interest hereby created as well as the fee estate in the Premises or any interest in such fee estate.

J. Governmental Approvals. User intends to pursue development entitlements and governmental approvals necessary for the development of the Land for the Permitted Use (the "**Governmental Approvals**"). The Governmental Approvals include approval by the applicable governmental authority of all land use contingencies necessary for the Permitted Use to: (a) enable User to obtain any entitlements or incentives that may otherwise be reasonably available with respect to the Land or the Project; (b) allow User to change the use or zoning of the Land to alter and/or demolish the Existing Improvements and develop and construct the Improvements (the "**Zoning Approvals**"); (c) otherwise permit User to realize the benefits of this Agreement.

User shall pursue the Governmental Approvals at its sole cost and expense. In connection with the Governmental Approvals, CIB shall generally cooperate, at no material expense to CIB, with User, including executing such applications and doing such other things as User may reasonably request. Without limiting the generality of the foregoing, CIB shall, without expense to CIB, promptly join in and execute, within five (5) business days of receipt, any Application or Filing (as defined below) as User may from time to time request. For purposes of this Section, the term "**Application or Filing**" shall mean and refer to any instrument, document, agreement, certificate, or filing (or amendment of any of the foregoing) reasonably necessary and appropriate to permit User to realize its benefits under this Agreement including documents necessary to attempt to satisfy the Governmental Approvals.

26. TERMINATION OF OPERATING AGREEMENT

A. Termination Event. This Section 26 shall not be effective unless and until a Termination Event occurs. If a Termination Event occurs, this Section 26 shall govern and control over any inconsistent provision in this Agreement, including any provision stating 'notwithstanding anything to the contrary in this Agreement' or words of similar effect. "**Termination Event**" means (i) the Operating Agreement has expired or terminated, and (ii) there is no other agreement in place for the Pacers to play home games at the Fieldhouse or another location within Marion County, Indiana. At any time during the continuation of a Termination Event, CIB may elect to exercise either the Purchase Option or the Occupancy Option.

B. Purchase Option. During the continuation of a Termination Event, CIB shall have an option to purchase User's Interest (the "**Purchase Option**") by giving written notice to User. For purposes of this Section 26, "**User's Interest**" means the interest of User and its Permitted Sublessees in (i) this Agreement, (ii) the Improvements, (iii) the Garage Pedestrian Connector, and (iv) Delaware Street Tunnel. The purchase price for User's Interest (the "**Purchase Price**") shall be as set forth on the schedule attached hereto as Exhibit I, provided that if the Purchase Option is exercised during the continuation of a Special Termination Event, the Purchase Price shall be the greater of (a) the Purchase Price set forth on the schedule attached hereto as Exhibit I, and (b) the Fair Market Value of User's Interest determined pursuant to the provisions set forth on Exhibit J attached hereto. "**Special Termination Event**" means a Termination Event that was caused by (x) a termination of the Operating Agreement due to a failure of appropriation by CIB, a failure of payment by CIB, a breach of a covenant of quiet enjoyment or non-disturbance, unenforceability of a representation or indemnity or other material obligation of CIB or MCCRFA, casualty or eminent domain, or (y) a termination of any future agreement for the Pacers to play home games at the Fieldhouse or another location within Marion County, Indiana for a similar reason or a failure to perform thereunder by CIB or any instrumentality or quasi-governmental entity of the City of Indianapolis or Marion County that is a party thereto. The parties shall close the Purchase Option on or before the later of thirty (30) days after the exercise thereof or fifteen days after the determination of the Fair Market Value of User's Interest, if applicable. At the closing of the Purchase Option: (1) CIB shall deliver the Purchase Price in cash to User; (2) User and its Permitted Sublessees shall surrender the Premises, the Garage Pedestrian Connector and the Delaware Street Tunnel to CIB, subject to the rights of Space Tenants, but free any clear of any Permitted Loan Documents (provided that the delivery of the release of any Permitted Loan Document may be accomplished concurrently with CIB's payment

of the Purchase Price via an escrow); (3) this Agreement shall terminate and be of no further force or effect and the parties shall execute a termination of the Memorandum; (4) any subleases with any Permitted Sublessees shall terminate and be of no further force or effect; and (5) User (or its applicable Permitted Sublessee) and CIB shall execute an assignment and assumption of all of User's (or its applicable Sublessee's) rights, obligations and agreements relating to the Delaware Street Tunnel.

C. Occupancy Option. During the continuance of any Termination Event, CIB shall have an option to exercise its occupancy rights pursuant to this Section 26C (the "**Occupancy Option**") by giving written notice to User. Such notice shall specify whether CIB is exercising the Occupancy Option with respect to (i) the entire Premises, (ii) the Practice Court Space and the Executive Office Space only, or (iii) the Practice Court Space only (the Premises or portion thereof elected by CIB being the "**Occupied Space**"). Within thirty (30) days of exercise of the Occupancy Option, User and its Permitted Sublessees shall surrender the Occupied Space to CIB, subject to the rights of Space Tenants. Commencing on the date of such surrender (the "**Surrender Date**"), CIB shall pay an annual occupancy fee for the Occupied Space as set forth on the schedule attached hereto as Exhibit K, provided that if the Occupancy Option is exercised during the continuance of a Special Termination Event, the annual occupancy fee shall be the greater of (a) the fee as set forth on the schedule attached hereto as Exhibit K, or (b) the Fair Market Rent for the Occupied Space determined pursuant to the provisions set forth on Exhibit L attached hereto. From and after the Surrender Date, the provisions set forth on Exhibit M shall apply.

D. Parking after Termination Event. During the continuation of any Termination Event, if CIB has not exercised the Occupancy Option, (i) the number of Garage Spaces shall be adjusted to between one hundred ninety (190) and two hundred sixty (260) pursuant to the provisions set forth on Exhibit N attached hereto, and (ii) with respect to User's use of the adjusted Garage Spaces on those days when there is an Event in the Fieldhouse, User shall be entitled to rights to use such Garage Spaces and obtain Parking Passes for such Event on the same terms as the lowest paying arrangement (i.e. not including free use) between CIB and a third party existing as of such date. If CIB has exercised the Occupancy Option, (a) the number of Garage Spaces shall be adjusted (based on the provisions set forth on Exhibit N relating to the Executive Office Space and/or the Practice Court Space), and (b) CIB shall be entitled to use an equitable portion of the parking spaces located on the Premises, subject to then existing commitments to tenants/occupants of the Premises.

E. Leasing after Termination Event. During the continuation of any Termination Event, (i) User shall not lease the Practice Court Space or the Executive Office Space to a Space Tenant without first providing CIB one-hundred twenty (120) days' prior notice to CIB for the first sublease following the Termination Event and ninety (90) days' prior notice to CIB for any subsequent sublease, and (ii) the term of any sublease of the Practice Court Space or the Executive Office Space to a Space Tenant shall not exceed five (5) years (including any renewal/extension options) without CIB's consent.

27. GUARANTY.

FBLIC joins in this Agreement solely to (i) make the representations and warranties set forth in Section 5C, and (ii) guaranty the terms of all of the expressly stated indemnification obligations of User hereunder.

[Signatures on Following Page]

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the Effective Date.

CIB:

THE CAPITAL IMPROVEMENT BOARD OF
MANAGERS OF MARION COUNTY INDIANA

By:  _____

Name: Earl A. Goode _____

Title: President, Capital Improvement Board

USER:

PACERS TRAINING CENTER, INC.

By: _____

Name: _____

Title: _____

FBLLC:

FAMILY BASKETBALL, LLC

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the Effective Date.

CIB:

THE CAPITAL IMPROVEMENT BOARD OF
MANAGERS OF MARION COUNTY INDIANA


By: _____

Name: _____

Title: _____

USER:

PACERS TRAINING CENTER, INC.

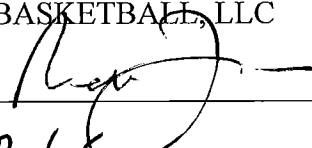
By:  _____

Name: Herbert Simon

Title: President

FBLLC:

FAMILY BASKETBALL, LLC

By:  _____

Name: Rick Fanson

Title: President

EXHIBIT A

LEGAL DESCRIPTION OF THE LAND

A part of Square 84 of the Donation Lands of the City of Indianapolis, Marion County, Indiana, more particularly described as follows:

Commencing at the intersection of the east right—of—way line of South Delaware Street with the West right—of—way line of Virginia Avenue, and being the northern corner of the Grantor's land described in Instrument Number 201100101993 as recorded in the Office of the Recorder of Marion County, Indiana, said corner being at Indiana State Plane East Zone (North American Datum of 1983, CORS 96 EPOCH 2002.000) coordinate 1645563.98 feet North and 190982.00 feet East; thence South 01 degree 59 minutes 13 seconds West (grid bearing based on said Indiana State Plane East Zone) along said east right—of—way line a distance of 392.88 feet (all distances in this description are horizontal ground distances) to the POINT OF BEGINNING; thence South 87 degrees 59 minutes 46 seconds East 309.40 feet; thence North 58 degrees 40 minutes 06 seconds East 52.05 feet; thence South 87 degrees 55 minutes 04 seconds East 9.34 feet to the west right—of—way line of Virginia Avenue; thence South 42 degrees 50 minutes 33 seconds East along said west right—of—way line of Virginia Avenue 92.17 feet to a point which lies 30.00 feet northerly by perpendicular measurement of the center line of CSX railroad tracks, the following three (3) courses being parallel with and 30.00 feet northerly of said tracks; (1) thence South 70 degrees 22 minutes 54 seconds West 355.68 feet; (2) thence South 70 degrees 39 minutes 28 seconds West 93.34 feet to a point on a non—tangent curve to the left having a radius of 1717.02 feet, the radius point of which bears South 19 degrees 17 minutes 30 seconds East; (3) thence along said curve westerly an arc distance of 10.29 feet to a point on the east right—of—way line of South Delaware Street, which bears North 19 degrees 38 minutes 07 seconds West from said radius point; thence North 01 degree 59 minutes 13 seconds East along said right—of—way line 205.56 feet to the Point of Beginning. Containing 1.204 acres, more or less.

TOGETHER WITH:

A part of a 90 foot wide Aerial Vacation over Virginia Avenue, known as Parcel II, as described in a document titled: "Metropolitan Development Commission Division of Neighborhood Services Plat Committee" and further referenced as Declaratory Resolution 98—VAC-26, recorded as Instrument #1998-0103822 in the Office of the Recorder of Marion County, Indiana, said part being more particularly described as follows:

Commencing at the intersection of the east right—of—way line of South Delaware Street with the Southwesterly right—of—way line of Virginia Avenue, and being the northern corner of a tract of land described in a Special Warranty Deed to the Capital Improvement Board of Manager of Marion County Indiana, recorded as Instrument Number 201100101993 in said Recorder's Office; thence South 01 degree 59 minutes 13 seconds West (grid bearing based on Indiana State Plane East Zone) along said east right—of—way line a distance of 392.88 feet; thence South 87 degrees 59 minutes 46 seconds East 309.40 feet; thence North 58 degrees 40 minutes 06 seconds East 52.05 feet; thence South 87 degrees 55 minutes 04 seconds East 9.34 feet to the southwesterly right—of—way line of said Virginia Avenue and a point on the

southwesterly line of the aforesaid Aerial Vacation; thence South 42 degrees 50 minutes 33 seconds East along said southwesterly line 15.10 feet to the POINT OF BEGINNING; thence North 69 degrees 54 minutes 32 seconds East 14.18 feet; thence South 84 degrees 42 minutes 39 seconds East 115.25 feet to the northeasterly line of said Aerial Vacation; thence South 42 degrees 50 minutes 33 seconds East along said northeasterly line 5.28 feet to the southeast corner of said Aerial Vacation; thence North 87 degrees 49 minutes 31 seconds West along its southerly line 127.32 feet to the southwest corner thereof; thence North 42 degrees 50 minutes 33 seconds West 6.54 feet to the Point of Beginning, the bottom plane of the vertical space contained within said right—of—way vacation shall be at an elevation of 726.50 feet and the top plane of the vertical space of said right—of—way vacation shall be at an elevation of 776.33 feet, the footprint of the within Aerial Vacation contains 882 square feet, 0.020 acres, more or less.

ALSO TOGETHER WITH:

An aerial portion over and above a part of Virginia Avenue, being 90 feet in width, and lying southeasterly of and contiguous with an Aerial Vacation, known as Parcel II, as described in a document titled: 'Metropolitan Development Commission Division of Neighborhood Services Plat Committee' and further referenced as Declaratory Resolution 98—VAC-26, recorded as Instrument #1998-0103822 in the Office of the Recorder of Marion County, Indiana, being more particularly described as follows:

Commencing at the intersection of the east right—of—way line of South Delaware Street with the Southwesterly right—of—way line of Virginia Avenue, and being the northern corner of a tract of described in a Special Warranty Deed to the Capital Improvement Board of Manager of Marion County Indiana, recorded as Instrument Number 201100101993 in said Recorder's Office; thence South 01 degree 59 minutes 13 seconds West (grid bearing based on Indiana State Plane East Zone) along said east right—of—way line a distance of 392.88 feet; thence South 87 degrees 59 minutes 46 seconds East 309.40 feet; thence North 58 degrees 40 minutes 06 seconds East 52.05 feet; thence South 87 degrees 55 minutes 04 seconds East 9.34 feet to the southwesterly right—of—way line of said Virginia Avenue and a point on the southwesterly line of the aforesaid Aerial Vacation; thence South 42 degrees 50 minutes 33 seconds East along said southwesterly line 21.64 feet to the southwest corner thereof and the POINT OF BEGINNING; thence South 87 degrees 49 minutes 31 seconds East along its southerly line 127.32 feet to the southeast corner thereof; thence South 42 degrees 50 minutes 33 seconds East on the southeasterly prolongation of the northeasterly line of said Aerial Vacation 10.48 feet; thence South 00 degrees 21 minutes 34 seconds West 8.43 feet to a point which lies 30.00 feet northerly by perpendicular measurement of the center line of CSX railroad tracks; thence South 70 degrees 22 minutes 54 seconds West parallel with said center line 91.66 feet to the southwesterly right—of—way line of Virginia Avenue; thence North 42 degrees 50 minutes 33 seconds West along said right—of—way line 70.54 feet to the Point of Beginning, the bottom plane of the vertical space contained within said right—of—way vacation shall be at an elevation of 726.50 feet and the top plane of the vertical space of said right—of—way vacation shall be at an elevation of 776.33 feet, the footprint of the within Aerial Vacation contains 4,009 square feet, 0.092 acres, more or less.

EXHIBIT B

PERMITTED ENCUMBRANCES

1. Terms, provisions, covenants, conditions, restrictions and easements provided in a certain quitclaim deed recorded July 24, 1997 as Instrument No. 1997-0102769.

2. Amended and Restated Pedestrian Easement Agreement, dated _____, 2015, by and between the Capital Improvement Board of Managers of Marion County Indiana and JL Parking Associates LLC recorded _____, 2015 as Instrument No.

_____.

EXHIBIT C

SITE PLAN

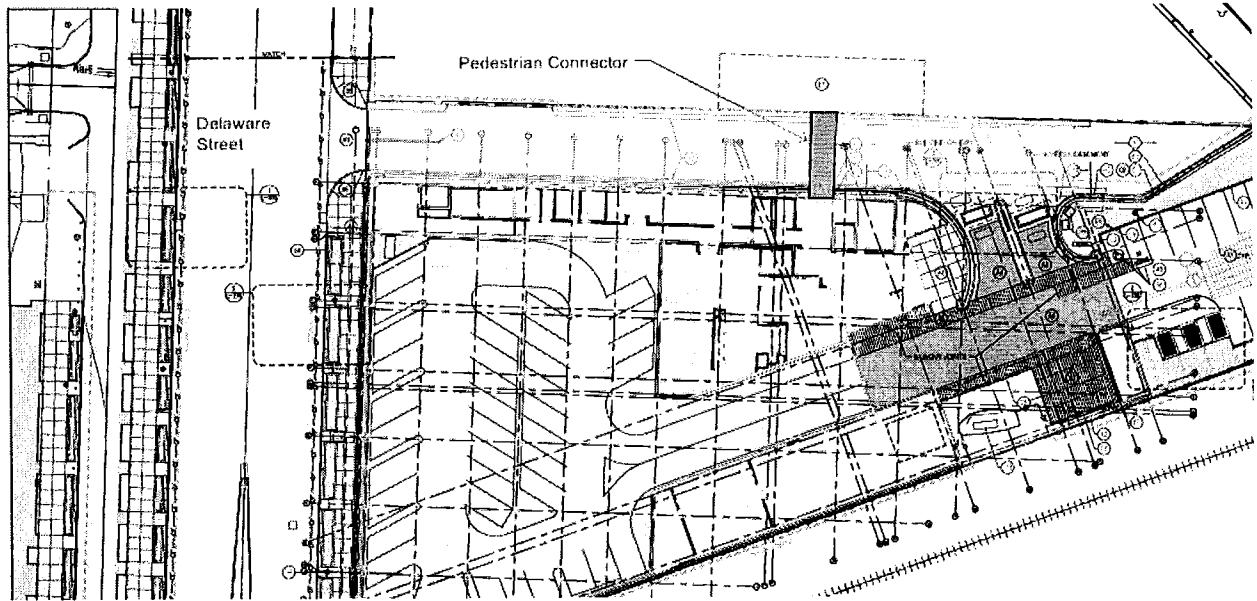


EXHIBIT D

PROHIBITED USES

- (1) Private or commercial golf course.
- (2) Country club.
- (3) Massage parlor that is open to the public.
- (4) Tennis club.
- (5) Skating facility (including roller skating, skateboarding, or ice skating).
- (6) Racquet sports facility (including any handball or racquetball court).
- (7) Hot tub facility that is open to the public.
- (8) Suntan facility that is open to the public.
- (9) Racetrack.
- (10) Skybox or other private luxury box.
- (11) Any facility primarily used for gambling.
- (12) Any store the principal business of which is the sale of alcoholic beverages for consumption off premises.
- (13) Exterior advertising signage other than signage advertising (i) an activity taking place at the Premises or the Fieldhouse, (ii) a business occupying the Premises or the Fieldhouse, (iii) the sponsor of an activity taking place at the Premises or the Fieldhouse, (iv) the sponsor of business occupying the Premises or the Fieldhouse, or (v) a naming rights or other sponsor of the Project or the Fieldhouse.
- (14) Any so-called "head-shop" or other establishment for the selling or exhibiting of drug-related paraphernalia.
- (15) A tobacco store or smoke shop, including a e-cigarette or 'vape' store.
- (16) Any pornographic use (as determined by community standards in Indianapolis, Indiana), including: (a) a store displaying for sale or exhibition books, magazines, photographs, video or any other printed or visual matter of a sexual nature, which are not primarily scientific or educational (provided, however, that this restriction shall not apply to a general bookstore or other retail business offering such items for sale if such items are discretely displayed and comprise less than five percent (5%) of its inventory); (b) a store offering for exhibition, sale or

rental video in any medium the content of which has been rated or advertised generally as NC-17 or "X" or unrated by the Motion Picture Rating Association, or any successor thereto (provided, however, that this restriction shall not apply to a general bookstore or other retail business offering such items for sale or rent if such items are discretely displayed and comprise less than five percent (5%) of its inventory); (c) a topless/strip club; or (d) a store for offering for exhibition or sale instruments, devices or paraphernalia that are designed for use in connection with sexual activities.

- (17) A branding or tattoo establishment.
- (18) A gun shop, shooting range or gallery or gun or firing range.

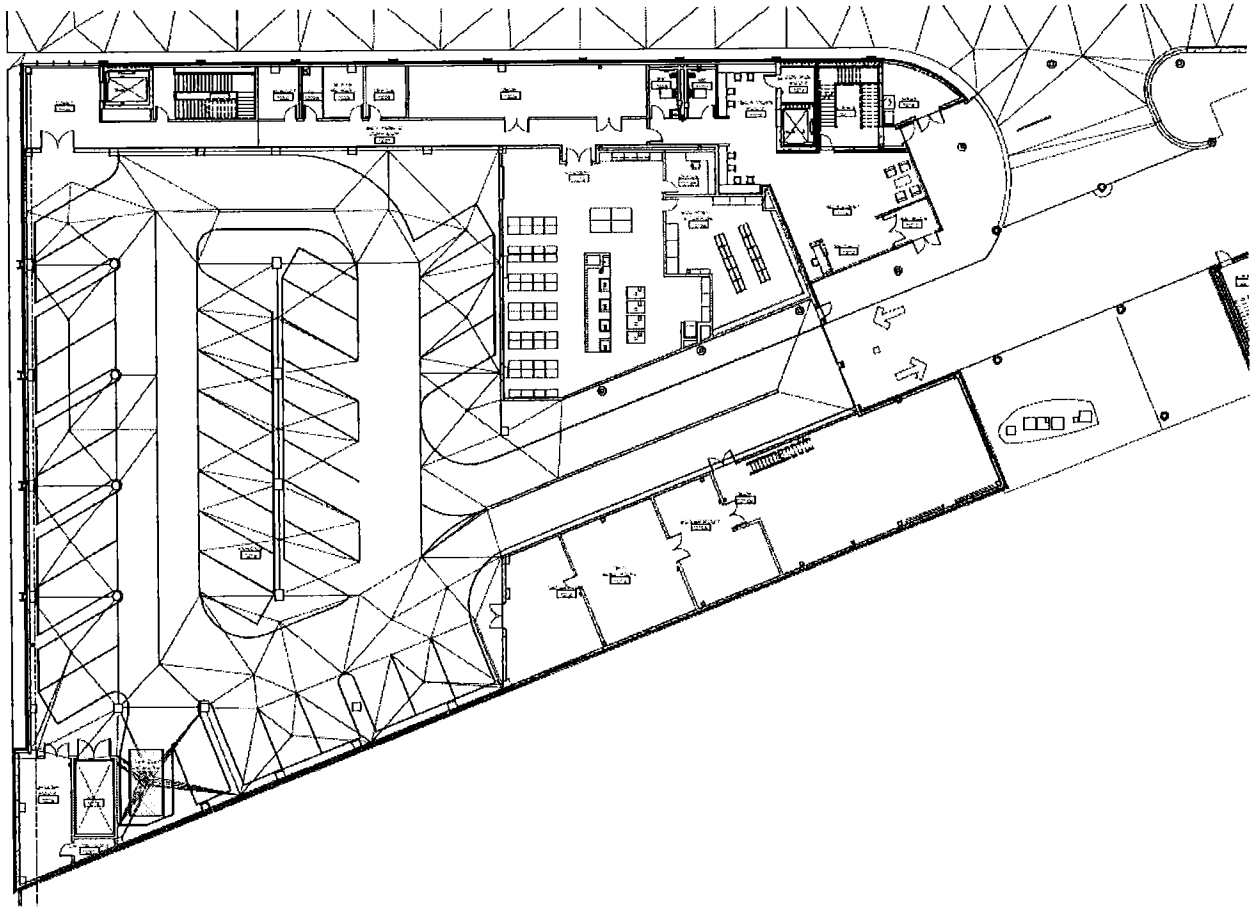
EXHIBIT E

PLANS

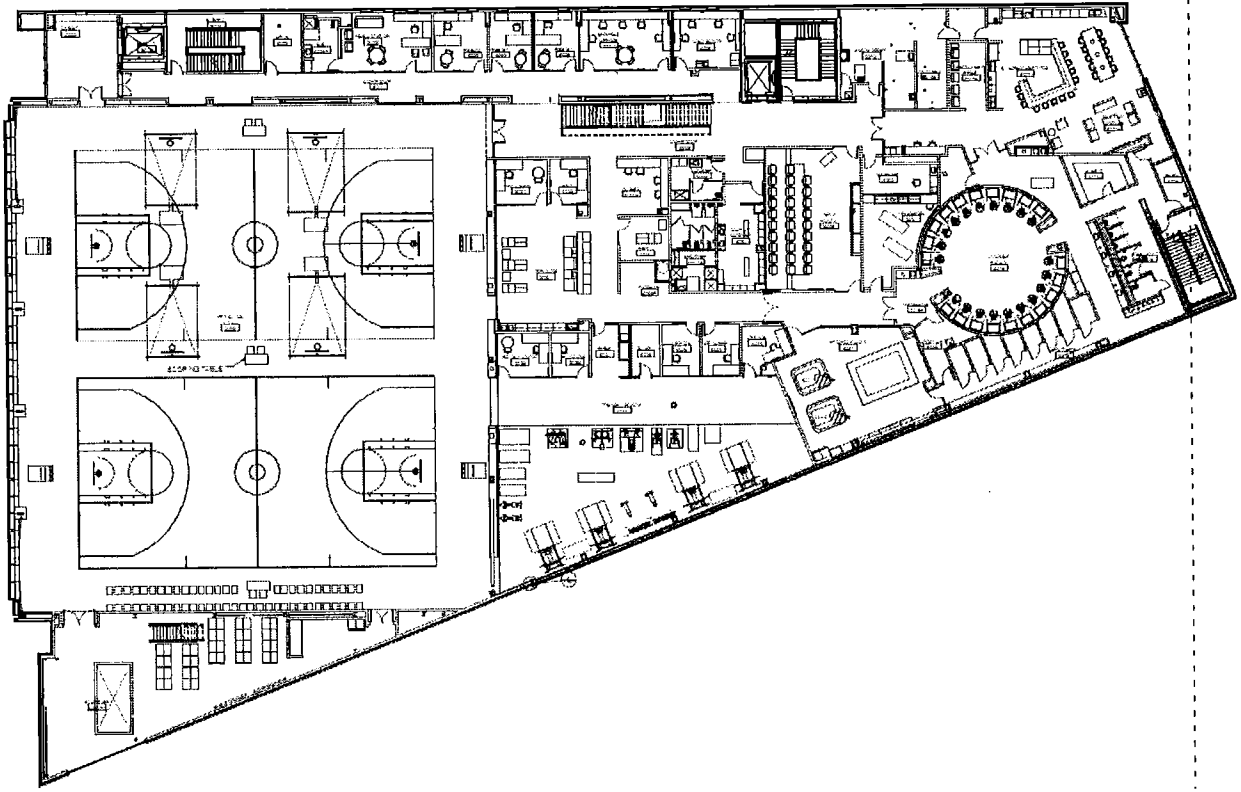
Drawings called "CONSTRUCTION DOCUMENTS 10/15/2015" and Project Manual dated 10/15/2015.

EXHIBIT F

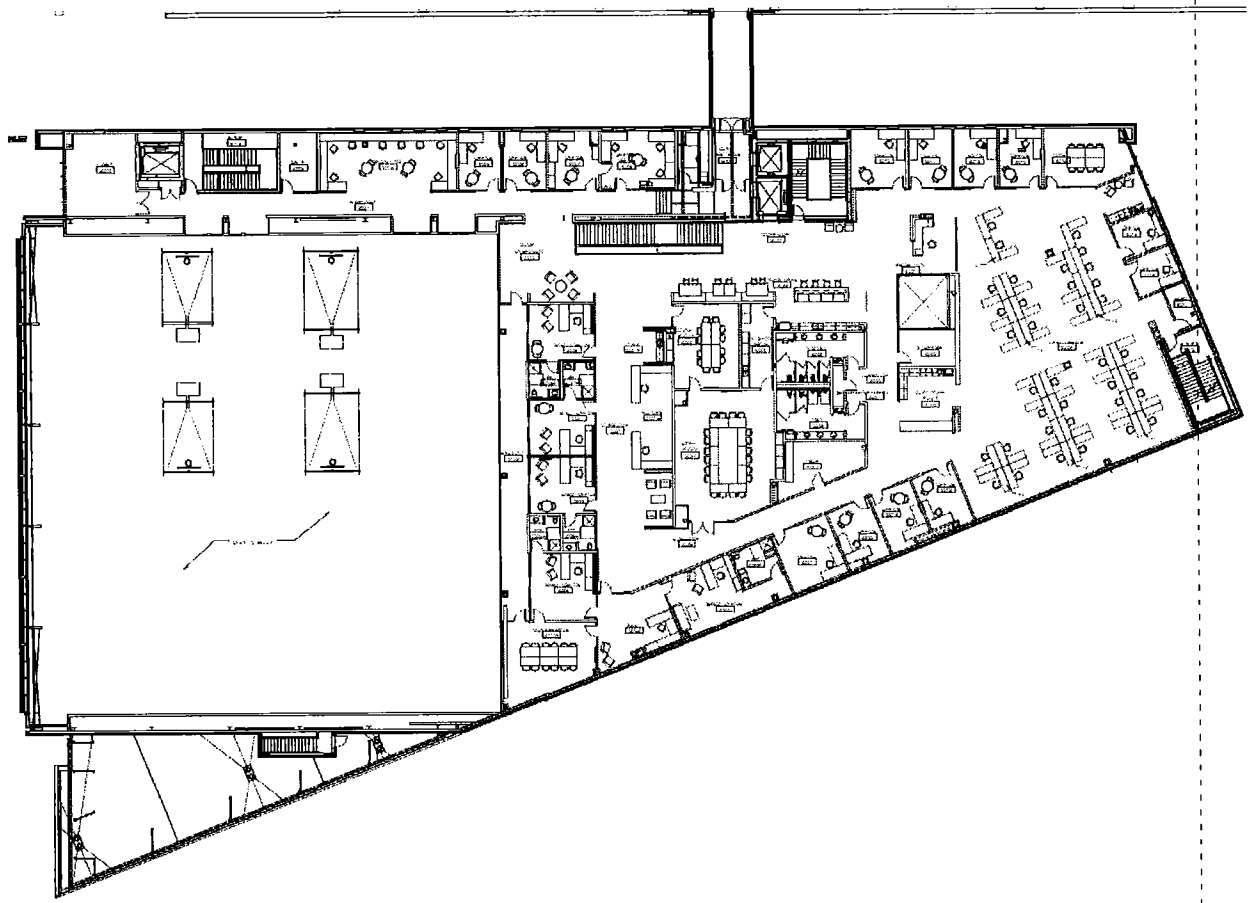
PRACTICE COURT SPACE



First Level



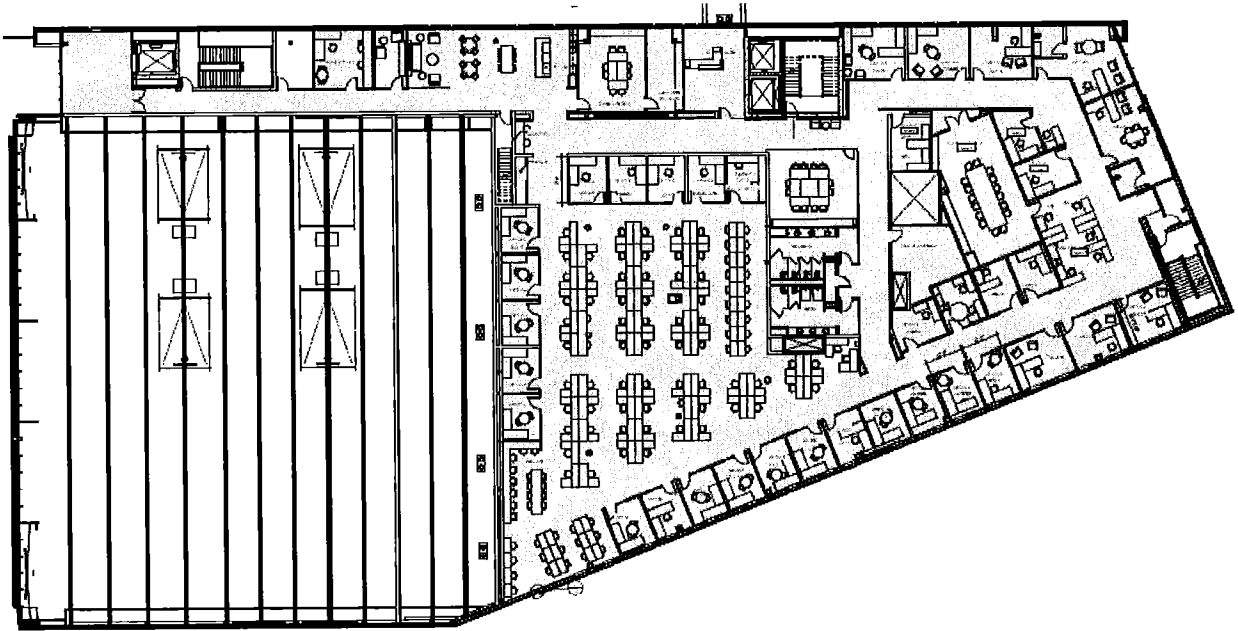
Second Level



Third Level

EXHIBIT G

EXECUTIVE OFFICE SPACE



Fourth Level

EXHIBIT H

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT (this "**Memorandum**") is made as of the ___ day of December 2015 (the "**Effective Date**"), by and between the CAPITAL IMPROVEMENT BOARD OF MANAGERS OF MARION COUNTY, INDIANA ("**CIB**"), and PACERS TRAINING CENTER, INC. ("**User**");

RECITALS

A. CIB and User entered into that certain Training Facility Use Agreement, dated December ___, 2015 (as may be amended from time to time, the "**Agreement**"), with respect to certain premises legally described on Exhibit A attached hereto and incorporated herein by this reference (the "**Premises**").

MEMORANDUM

1. CIB. The name of CIB is CAPITAL IMPROVEMENT BOARD OF MANAGERS OF MARION COUNTY, INDIANA and its office address is 100 S. Capitol Avenue, Indianapolis, Indiana 46225.

2. User. The name of User is PACERS TRAINING CENTER, INC. and its office address is 125 South Pennsylvania Street, Indianapolis, IN 46204.

3. Premises. The legal description of the Premises is set forth on Exhibit A attached hereto and incorporated herein by this reference.

4. Term. The term of the Agreement commences on the Effective Date and expires on the fortieth anniversary of the Effective Date. User has one (1) option to extend the term of the Agreement for additional periods of ten (10) years.

5. Parking Rights. The Agreement includes certain parking rights in favor of User with respect to the Parking Garage located on the real estate described on Exhibit B attached hereto and incorporated herein by this reference.

6. Access Easement. The Agreement includes an ingress/egress easement over the vehicular ramp from Delaware Street located immediately north of the Premises on the real estate described on Exhibit B attached hereto.

7. Garage Pedestrian Connector. The Agreement includes an easement in favor of User for the purpose of constructing, operating, maintaining, repairing and replacing a pedestrian connector from improvements on the Premises to the fifth level of the Parking Garage.

8. Encumbrances. Except as provided in the Agreement, CIB may not (i) encumber the Premises, or any portion thereof, by lease, easement or otherwise or amend any existing easements, covenants, restrictions or other matters of record affecting the Premises or any

portion thereof, without User's prior written consent, or (ii) permit any liens to be filed against the Premises by anyone claiming by, through or under CIB.

9. Right of First Refusal. User has a right of first refusal with respect to CIB's interest in the Premises as more fully described in the Agreement.

[SIGNATURE PAGES FOLLOW]

USER:

PACERS TRAINING CENTER, INC.,

By: _____
Herbert Simon, President

STATE OF INDIANA)
): SS
COUNTY OF MARION)

On this ____ day of _____, 2015, before me, a notary public for said State and County, personally appeared Herbert Simon, the President of Pacers Training Center, Inc., who acknowledged the execution of the foregoing instrument on behalf of said entity.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Notarial Seal]

Notary Public

My Commission Expires:

County of Residence:

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law. Matthew G. DeLaruelle

This instrument was prepared by: Matthew G. DeLaruelle, ICE MILLER LLP, One American Square, Suite 2900, Indianapolis, IN 46282.

**EXHIBIT A
TO
MEMORANDUM OF AGREEMENT**

Legal Description of the Premises

A part of Square 84 of the Donation Lands of the City of Indianapolis, Marion County, Indiana, more particularly described as follows:

Commencing at the intersection of the east right—of—way line of South Delaware Street with the West right—of—way line of Virginia Avenue, and being the northern corner of the Grantor's land described in Instrument Number 201100101993 as recorded in the Office of the Recorder of Marion County, Indiana, said corner being at Indiana State Plane East Zone (North American Datum of 1983, CORS 96 EPOCH 2002.000) coordinate 1645563.98 feet North and 190982.00 feet East; thence South 01 degree 59 minutes 13 seconds West (grid bearing based on said Indiana State Plane East Zone) along said east right—of—way line a distance of 392.88 feet (all distances in this description are horizontal ground distances) to the POINT OF BEGINNING; thence South 87 degrees 59 minutes 46 seconds East 309.40 feet; thence North 58 degrees 40 minutes 06 seconds East 52.05 feet; thence South 87 degrees 55 minutes 04 seconds East 9.34 feet to the west right—of—way line of Virginia Avenue; thence South 42 degrees 50 minutes 33 seconds East along said west right—of—way line of Virginia Avenue 92.17 feet to a point which lies 30.00 feet northerly by perpendicular measurement of the center line of CSX railroad tracks, the following three (3) courses being parallel with and 30.00 feet northerly of said tracks; (1) thence South 70 degrees 22 minutes 54 seconds West 355.68 feet; (2) thence South 70 degrees 39 minutes 28 seconds West 93.34 feet to a point on a non—tangent curve to the left having a radius of 1717.02 feet, the radius point of which bears South 19 degrees 17 minutes 30 seconds East; (3) thence along said curve westerly an arc distance of 10.29 feet to a point on the east right—of—way line of South Delaware Street, which bears North 19 degrees 38 minutes 07 seconds West from said radius point; thence North 01 degree 59 minutes 13 seconds East along said right—of—way line 205.56 feet to the Point of Beginning. Containing 1.204 acres, more or less.

TOGETHER WITH:

A part of a 90 foot wide Aerial Vacation over Virginia Avenue, known as Parcel II, as described in a document titled: "Metropolitan Development Commission Division of Neighborhood Services Plat Committee" and further referenced as Declaratory Resolution 98—VAC-26, recorded as Instrument #1998-0103822 in the Office of the Recorder of Marion County, Indiana, said part being more particularly described as follows:

Commencing at the intersection of the east right—of—way line of South Delaware Street with the Southwesterly right—of—way line of Virginia Avenue, and being the northern corner of a tract of land described in a Special Warranty Deed to the Capital Improvement Board of Manager of Marion County Indiana, recorded as Instrument Number 201100101993 in said Recorder's Office; thence South 01 degree 59 minutes 13 seconds West (grid bearing based on

Indiana State Plane East Zone) along said east right—of—way line a distance of 392.88 feet; thence South 87 degrees 59 minutes 46 seconds East 309.40 feet; thence North 58 degrees 40 minutes 06 seconds East 52.05 feet; thence South 87 degrees 55 minutes 04 seconds East 9.34 feet to the southwesterly right—of—way line of said Virginia Avenue and a point on the southwesterly line of the aforesaid Aerial Vacation; thence South 42 degrees 50 minutes 33 seconds East along said southwesterly line 15.10 feet to the POINT OF BEGINNING; thence North 69 degrees 54 minutes 32 seconds East 14.18 feet; thence South 84 degrees 42 minutes 39 seconds East 115.25 feet to the northeasterly line of said Aerial Vacation; thence South 42 degrees 50 minutes 33 seconds East along said northeasterly line 5.28 feet to the southeast corner of said Aerial Vacation; thence North 87 degrees 49 minutes 31 seconds West along its southerly line 127.32 feet to the southwest corner thereof; thence North 42 degrees 50 minutes 33 seconds West 6.54 feet to the Point of Beginning, the bottom plane of the vertical space contained within said right—of—way vacation shall be at an elevation of 726.50 feet and the top plane of the vertical space of said right—of—way vacation shall be at an elevation of 776.33 feet, the footprint of the within Aerial Vacation contains 882 square feet, 0.020 acres, more or less.

ALSO TOGETHER WITH:

An aerial portion over and above a part of Virginia Avenue, being 90 feet in width, and lying southeasterly of and contiguous with an Aerial Vacation, known as Parcel II, as described in a document titled: "Metropolitan Development Commission Division of Neighborhood Services Plat Committee" and further referenced as Declaratory Resolution 98—VAC-26, recorded as Instrument #1998-0103822 in the Office of the Recorder of Marion County, Indiana, being more particularly described as follows:

Commencing at the intersection of the east right—of—way line of South Delaware Street with the Southwesterly right—of—way line of Virginia Avenue, and being the northern corner of a tract of described in a Special Warranty Deed to the Capital Improvement Board of Manager of Marion County Indiana, recorded as Instrument Number 201100101993 in said Recorder's Office; thence South 01 degree 59 minutes 13 seconds West (grid bearing based on Indiana State Plane East Zone) along said east right—of—way line a distance of 392.88 feet; thence South 87 degrees 59 minutes 46 seconds East 309.40 feet; thence North 58 degrees 40 minutes 06 seconds East 52.05 feet; thence South 87 degrees 55 minutes 04 seconds East 9.34 feet to the southwesterly right—of—way line of said Virginia Avenue and a point on the southwesterly line of the aforesaid Aerial Vacation; thence South 42 degrees 50 minutes 33 seconds East along said southwesterly line 21.64 feet to the southwest corner thereof and the POINT OF BEGINNING; thence South 87 degrees 49 minutes 31 seconds East along its southerly line 127.32 feet to the southeast corner thereof; thence South 42 degrees 50 minutes 33 seconds East on the southeasterly prolongation of the northeasterly line of said Aerial Vacation 10.48 feet; thence South 00 degrees 21 minutes 34 seconds West 8.43 feet to a point which lies 30.00 feet northerly by perpendicular measurement of the center line of CSX railroad tracks; thence South 70 degrees 22 minutes 54 seconds West parallel with said center line 91.66 feet to the southwesterly right—of—way line of Virginia Avenue; thence North 42 degrees 50 minutes 33 seconds West along said right—of—way line 70.54 feet to the Point of Beginning, the bottom plane of the vertical space contained within said right—of—way vacation shall be at an elevation

of 726.50 feet and the top plane of the vertical space of said right-of-way vacation shall be at an elevation of 776.33 feet, the footprint of the within Aerial Vacation contains 4,009 square feet, 0.092 acres, more or less.

**EXHIBIT B
TO
MEMORANDUM OF AGREEMENT**

Legal Description of Parking Garage Real Estate

Tract One:

Twenty feet off the South side of Lot 6 and all of Lots 7 and 8 in Maurice De St. Palais subdivision of Square 77 in the City of Indianapolis, as per plat thereof recorded in Plat Book 1, pages 207 and 208, in the Office of the Recorder of Marion County, Indiana.

Tract Two:

Lots Numbered 7, 8, 9, 10, 11 and 12 in Square 96 of the Donation Lands of the City of Indianapolis, Marion County, Indiana, together with that part of Georgia Street heretofore vacated by proceedings under Declaratory Resolution No. 97-VAC-21 as set out in a transcript recorded October 6, 1997 as Instrument No. 97-146909 and also together with that part of Talbot Street heretofore vacated by proceedings under Declaratory Resolution No. 97-VAC-22 as set out in a transcript recorded October 6, 1997 as Instrument No. 97-146910 in the Office of the Recorder of Marion County, Indiana, all being more particularly described as follows:

Beginning at the point of intersection of the East right-of-way line of Pennsylvania Street and the South right-of-way line of Chesapeake Street; thence on said South right-of-way line South 87 degrees 58 minutes 56 seconds East (State Plane Bearing) 419.40 feet to the point of intersection of said South right-of-way line with the West right-of-way line of Delaware Street; thence on said West right-of-way line South 02 degrees 00 minutes 27 seconds West 476.69 feet to a point 30 feet Northerly, by radial measure, of the centerline of the railroad tracks reserved for Amtrak, as existing April, 1997, said point being also on a non-tangent curve concave Southeasterly having a central angle of 00 degrees 47 minutes 35 seconds and a radius of 1717.02 feet: thence concentric with and 30 feet northerly of said centerline the following two courses: 1) southwesterly along said curve to the left an arc distance of 23:80 feet (said arc being subtended by a chord having a bearing of South 64 degrees 36 minutes 59 seconds West, and a length of 23.80 feet to the point of compound curvature of a curve concave southeasterly, having a central angle of 09 degrees 56 minutes 34 seconds and a radius of 835.74 feet; 2) on and along said curve an arc distance of 145.52 feet (said arc being subtended by a chord which bears South 60 degrees 41 minutes 38 seconds West 145.33 feet) to a point on the North face of the concrete tunnel for Pogues Run as existing April, 1997; thence on and along said North face, more or less, the following eight (8) courses: 1) South 71 degrees 29 minutes 43 seconds West 37.05 feet; 2) South 71 degrees 14 minutes 43 seconds West 50.50 feet; 3) South 72 degrees 00 minutes 13 seconds West 49.36 feet; 4) South 72 degrees 26 minutes 52 seconds West 22,19 feet; 5) South 75 degrees 06 minutes 15 seconds West 27.49 feet; 6) South 71 degrees 49 minutes 12 seconds West 50.89 feet; 7) South 71 degrees 19 minutes 39 seconds West 49.25 feet; 8) South 71 degrees 51 minutes 15 seconds West 4.67 feet to the East right-of-way line of Pennsylvania Street; thence on and along said East line North 01 degrees 59 minutes 56 seconds East 438.36 feet to the centerline of Georgia Street, vacated per Declaratory Resolution 97-VAC-21; thence

continuing on said East right-of-way line of Pennsylvania Street, North 02 degrees 01 minutes 50 seconds East 224.82 feet to the Point of Beginning.

Also, the East Half of the air rights West of and adjacent thereto heretofore vacated by proceedings under Declaratory Resolution No. 84-VAC-40 as set out in a transcript recorded January 31, 1985 as Instrument No. 85-7723 in the Office of the Recorder of Marion County, Indiana, to-wit:

All of the following described parcel of airspace lying between the horizontal planes located respectively at elevations of 722.78 feet and 1072.78 feet above mean sea level:

Commencing at the intersection of the South line of Georgia Street and the East line of Meridian Street; thence South 00 degrees 2 minutes 5 seconds West along said East line of Meridian Street 470.40 feet said point being on the North face of a concrete retaining wall structure as existing August, 1984; thence the following nine (9) courses being along the North face of said wall: (1) South 89 degrees 38 minutes 30 seconds East 124.00 feet; (2) North 86 degrees 16 minutes 15 seconds East 38.08 feet; (3) North 79 degrees 49 minutes 51 seconds East 50.80 feet; (4) North 74 degrees 15 minutes 15 seconds East 23.90 feet; (5) North 71 degrees 36 minutes 0 seconds East 31.62 feet; (6) North 69 degrees 43 minutes 49 seconds East 53.31 feet; (7) North 69 degrees 28 minutes 44 seconds East 102.53 feet; (8) North 04 degrees 26 minutes 1 second East 13.04 feet; (9) North 86 degrees 26 minutes 36 seconds East 7.98 feet to a point on the West line of Pennsylvania Street, said point being the POINT OF BEGINNING; thence North 75 degrees 42 minutes 6 seconds East along the North face of the bridge being a row of column supports 92.89 feet to the East line of Pennsylvania Street; thence South 0 degrees 2 minutes 14 seconds West along said East line 163.36 feet to a point 15 feet Northerly, by perpendicular measure of the centerline of the westbound main line of Conrail as existing August, 1984, said point also being on a non-tangent curve concave Northwesterly having a central angle of 5 degrees 17 minutes 42 seconds and a radius of 985.00 feet; thence the following two (2) courses being 15 feet Northerly of and parallel with said centerline: (1) Southwesterly along said curve an arc distance of 91.03 feet (said arc being subtended by a chord having a bearing of South 53 degrees 34 minutes 30 seconds West and a length of 51.00 feet; (2) South 56 degrees 13 minutes 31 seconds West 20.24 feet to the West line of Pennsylvania Street; thence North 0 degrees 2 minutes 14 seconds East along said West line 205.69 feet to the POINT OF BEGINNING.

Tract Three:

A part of Square 84 of the Donation Lands of the City of Indianapolis, Marion County, Indiana and a part of vacated Alabama Street, more particularly described as follows:

Beginning at the intersection of the East right-of-way line of South Delaware Street with the West right-of-way line of Virginia Avenue; thence on and along said West right-of-way line South 42 degrees 59 minutes 49 seconds East (State Plane Bearing) 602.11 feet to a point which lies 30.00 feet northerly, by perpendicular measurement, of the centerline of the said Amtrak railroad tracks being the most Northerly of the three Conrail through tracks and also known as the Station lead track; thence parallel with said centerline of the following three courses: 1) South 70 degrees 25 minutes 52 seconds West 354.72 feet; 2) South 70 degrees 20 minutes 28 seconds West 93.09 feet to the point of curvature of a curve concave southeasterly, having a

radius of 1717.02 feet and a central angle of 00 degrees 20 minutes 35 seconds; 3) southwesterly on and along said curve, an arc distance of 10.28 feet (said arc being subtended by a chord which bears South 68 degrees 31 minutes 02 seconds West 10.28 feet) to the East right-of-way line of Delaware Street; thence on and along said East right-of-way line North 02 degrees 00 minutes 27 seconds East 594.62 feet to the Point of Beginning.

Tract Four:

Part of Square 78 in the City of Indianapolis, Indiana; also, Lots 1 through 10 in Fletcher, Wilkins and Woods Commissioners Subdivision of Square 78, in the City of Indianapolis, Indiana, as per plat thereof, recorded in Plat Book 1, page 263, in the Office of the Recorder of Marion County, Indiana, more particularly described as follows:

Beginning at the Northwest corner of said Lot 10, running thence East along and with the North line of said Square 78 and the South line of Maryland Street, a measured distance of 240.00 feet to the Northeast corner of aforesaid Square 78, being the intersection of the South line of Maryland Street and the West line of Alabama Street; thence Southwardly along and with the East line of said Square 78 and the West line of Alabama Street, a measured distance of 357.20 feet to the Southeast corner of said Square 78, being the intersection of the West line of Alabama Street and the Northeast line of Virginia Avenue; thence Northwestwardly along and with the Southwestwardly line of Square 78 and the aforesaid Northeastwardly line of Virginia Avenue, a measured distance of 371.70 feet to the Southwestwardly corner of Lot 10 in Square 78; thence Northeastwardly, making an angle of 90 degrees 00 minutes along the Northwestwardly line of said Lot 10, a distance of 32.00 feet, thence Northwardly along the Westwardly line of said Lot 10 and on a line at right angles to the North line of said Square 78, a distance of 71.10 feet to the place of beginning.

Also, Lot 11 in Fletcher, Wilkins and Woods Commissioners subdivision of Square 78, in the City of Indianapolis, Indiana, as per plat thereof, recorded in Plat Book 1, page 263, in the Office of the Recorder of Marion County, Indiana.

Except that part of said Lot 4 conveyed to the City of Indianapolis by deed recorded April 29, 1985 as Instrument #85-31631 in the Office of the Recorder of Marion County, Indiana, to-wit:

Beginning at the Southeast corner of said Lot 4; thence North 44 degrees 58 minutes 09 seconds West 52.44 feet along the Southwestern line of said Lot 4; thence North 81 degrees 54 minutes 03 seconds East 25.00 feet; thence North 39 degrees 51 minutes 37 seconds East 19.15 feet to the East line of said Lot 4; thence South 00 degrees 01 minutes 48 seconds East 55.33 feet along said East line of the Point of Beginning.

Also except that part of said Lot 11 conveyed to the City of Indianapolis by deed recorded April 29, 1985 as Instrument #85-31632 in the Office of the Recorder of Marion County, Indiana, to-wit:

Beginning at the Northwest corner of said Lot 11; thence South 89 degrees 55 minutes 12 seconds East 20.74 feet along the North line of said Lot 11; thence South 20 degrees 48 minutes 05 seconds West 16.08 feet to the Southwestern line of said Lot 11; thence North 44 degrees 58 minutes 09 seconds West 21.27 feet along said Southwestern line to the-point of beginning.

EXHIBIT I

PURCHASE OPTION PURCHASE PRICE SCHEDULE

The Purchase Price shall be the greater of:

1. The actual costs and expenses incurred in connection with the development and construction of the Improvements, including hard construction costs and soft costs (including construction fees, architectural/engineering costs, legal fees and financing costs) (collectively, the “**Actual Costs**”), less \$350,000 for each full calendar quarter (January 1 – March 31; April 1 – June 30; July 1 – September 30; October 1 – December 31) that has elapsed after Substantial Completion; or
2. The Actual Costs, less \$28,000,000.

User shall maintain records regarding the Actual Costs during the entire Term. Upon reasonable prior written notice to User, CIB shall have the right to review such records and User shall make such records available for such review at the Premises or another convenient location in Marion County, Indiana.

EXHIBIT J

FAIR MARKET VALUE OF USER'S INTEREST

The Fair Market Value of User's Interest shall be determined as follows:

(a) Within fifteen (15) days following the exercise of the Purchase Option, CIB and User attempt to agree upon the Fair Market Value.

(b) If CIB and User shall fail to agree within such 15-day period, User and CIB shall each designate an independent appraiser meeting the qualifications set forth in clause (g) below by notice to the other party within fifteen (15) days after the expiration of such 15-day period.

(c) Within sixty (60) days of exercise of the Purchase Option, each appraiser so designated shall provide User and CIB with a written appraisal setting forth the appraiser's estimation of the Fair Market Value.

(d) If only one appraiser is timely designated or only one appraiser timely delivers his written appraisal, such appraiser's estimation of the Fair Market Value shall be the Fair Market Value.

(e) If the difference between the Fair Market Values estimated by the two appraisers does not exceed 5% of the higher value, then the Fair Market Value shall be the average of the two estimations.

(f) If such difference exceeds 5% of the higher value, and the parties are not able to agree upon the Fair Market Value on or before the sixtieth (60th) day following the exercise of the Purchase Option, then the two appraisers shall, within five (5) days thereafter, select a third independent appraiser meeting the qualifications set forth in clause (g) below, who shall provide User and CIB with a written appraisal setting forth his or her estimate of the Fair Market Value within thirty (30) days of his/her selection. The average of the two closest of the three appraisers' estimates of the Fair Market Value shall be the Fair Market Value.

(g) Any appraiser selected to determine the Fair Market Value (i) shall have at least fifteen (15) years' experience in appraising commercial real estate in Marion County, Indiana, (ii) shall hold the designation "MAI" or another generally recognized professional certification applicable to commercial land appraisers in the event the "MAI" designation no longer exists, (iii) shall be independent of CIB and User and any of their respective affiliates, and (iv) shall make his or her estimate of the Fair Market Value pursuant to the Uniform Standards of Professional Appraisal Practice. Each party shall pay for the cost of the appraiser selected by such party and the parties shall share equally the costs of any required third appraiser.

(h) In determining the Fair Market Value, the appraisers shall take into account (i) the value of User's Interest for the remainder of the then current Term, including the value of the Improvements, the Garage Pedestrian Connector, and the

Delaware Street Tunnel, and (ii) the value of any subleases to Space Tenants then in effect. The appraisers shall not take into account, and the Fair Market Value shall not include, the value of any underlying land, any subleases to a Permitted Sublessee or the interest of any Permitted Sublessee or the fact that CIB has the Purchase Option or the Occupancy Option.

EXHIBIT K

ANNUAL OCCUPANCY FEE SCHEDULE
(in \$ Millions annually)

Years	2-8	9-13	14-18	19-23	24-28	29-33	34-38	39-40	41+
Calendar Years	'17-23	'24-28	'29-33	'34-38	'39-43	'44-48	'49-53	'54-55	'56+*
Fee For Entire Premises	2.7	2.4	2.2	2.0	1.8	.7	.5	.5	TBD
Fee For Only Practice Court Space and Executive Office Space	2.2	1.9	1.8	1.6	1.4	.6	.4	.4	TBD
Fee For Only Practice Court Space	1.7	1.4	1.3	1.2	1.1	.4	.3	.3	TBD

* The parties would negotiate a mutually acceptable annual occupancy fee in good faith (not to be less than the annual occupancy fee for the immediately preceding time period).

EXHIBIT L

FAIR MARKET RENT FOR THE OCCUPIED SPACE

The Fair Market Rent of the Occupied Space shall be determined as follows:

(a) Within fifteen (15) days following the exercise of the Occupancy Option, CIB and User shall attempt to agree upon the Fair Market Rent.

(b) If CIB and User shall fail to agree within such 15-day period, User and CIB shall each designate an independent broker meeting the qualifications set forth in clause (g) below by notice to the other party within fifteen (15) days after the expiration of such 15-day period.

(c) Within thirty (60) days of exercise of the Occupancy Option, each broker so designated shall provide User and CIB with a written opinion setting forth the broker's estimation of the Fair Market Rent.

(d) If only one broker is timely designated or only one broker timely delivers his written opinion, such broker's estimation of the Fair Market Rent shall be the Fair Market Rent.

(e) If the difference between the Fair Market Rent estimated by the two brokers does not exceed 5% of the higher value, then the Fair Market Rent shall be the average of the two estimations.

(f) If such difference exceeds 5% of the higher value, and the parties are not able to agree upon the Fair Market Rent on or before the sixtieth (60th) day following the exercise of the Occupancy Option, then the two brokers shall, within five (5) days thereafter, select a third independent broker meeting the qualifications set forth in clause (g) below, who shall provide User and CIB with a written opinion setting forth his or her estimate of the Fair Market Rent within thirty (30) days of his/her selection. The average of the two closest of the three brokers' estimates of the Fair Market Rent shall be the Fair Market Rent.

(g) Any broker selected to determine the Fair Market Rent (i) shall have at least fifteen (15) years' experience in leasing commercial office buildings in Marion County, Indiana, and (ii) shall be independent of CIB and User and any of their respective affiliates. Each party shall pay for the cost of the broker selected by such party and the parties shall share equally the costs of any third broker.

(h) The Fair Market Rent will be determined (a) as of the date of the exercise of the Occupancy Option; (b) assuming a 'lease' term in favor of CIB for the then remainder of the Term; (c) taking into account the financial creditworthiness of CIB as of the date of the exercise of the Occupancy Option; (d) based on rental rates for other properties comparable in quality, size, condition and age to the Premises in Marion County, Indiana; (e) taking into account the payment by CIB of its proportionate share of operating expenses; (f) as to the specific Occupied Space for which CIB has exercised the Occupancy Option and CIB's exclusive right to use and

occupy the Delaware Street Tunnel; and (g) taking into account such other factors as appraisers customarily consider in making such determination.

EXHIBIT M

OCCUPIED SPACE PROVISIONS

From and after the Surrender Date:

1. In addition to paying an annual occupancy fee as set forth in Section 26C in monthly installments in advance on the first day of each month, CIB shall pay to User a proportionate share (as specified herein) of all operating expenses incurred by User in connection with the Premises (the "**Operating Expenses**"), including Impositions, Insurance, utilities and maintenance and repair costs. If the Occupied Space does not consist of the entire Premises, User shall cause the electric servicing the 5th floor of the building to be separately metered and excluded from Operating Expenses.
2. If the Occupied Space consists of the entire Premises, CIB's proportionate share of Operating Expenses shall be 100%. If the Occupied Space consists of the Practice Court Space and the Executive Office Space only, CIB's proportionate share of Operating Expenses shall be 80%. If the Occupied Space consists of the Practice Court Space only, CIB's proportionate share of Operating Expenses shall be 60%. CIB's proportionate share of any Operating Expenses shall be due and payable thirty (30) days after notice in the form of an invoice therefor; provided however User shall be entitled to reasonably estimate the annual operating expenses and, upon notice to CIB specifying the amount of monthly installments of such annual estimated sum, CIB shall pay to User the monthly amount on the first day of each calendar month, in advance, without notice or demand. If User requires such monthly payments, User shall, within a reasonable time after the end of each calendar year, reconcile such monthly payments with the actual amount of operating expenses incurred by User for the prior year and deliver to CIB a statement thereof (an "**Annual Reconciliation Statement**"). User shall credit any overpayment of expenses to the next monthly installment due, or CIB shall pay any underpayment to User within thirty (30) days after delivery of the Annual Reconciliation Statement. User shall be entitled from time to time, upon written notice to CIB, to reasonably adjust the amount of the annual estimate of operating expenses, and from and after receipt of such notice, CIB shall pay the adjusted monthly amount thereof.
3. User may offset any amounts due from CIB against any amounts due from User to CIB pursuant to the Agreement. In addition, any amount payable by CIB that is not paid when due shall accrue interest at the Overdue Interest Rate.
4. CIB shall be entitled to rent payable by any tenants/occupants of the Occupied Space pursuant to agreements then in effect.
5. CIB shall not make any material alterations to the Occupied Space without User's prior written consent.
6. CIB shall not commit any act or omission with respect to the Occupied Space that would cause a User Default.

7. CIB shall indemnify, defend and hold the User Indemnified Parties harmless from and against all Damages arising out of or attributable to any personal or bodily injury (including death) or damage to property which occurs on the Occupied Space, except to the extent caused by any act or omission of a User Indemnified Party.

8. CIB's use of the Occupied Space shall be subject to any exclusive use provisions in favor of any Space Tenants.

9. CIB shall have the right to sublease or assign all or any part of its interest to a professional sports team or an occupant of a CIB facility without the consent of User, provided that CIB shall remain liable for all of its obligations under this Agreement.

10. At either party's request, the parties shall enter into a separate lease agreement for the Occupied Space setting forth the provisions of this Exhibit M and such other provisions that are customary for commercial lease agreements and mutually agreed upon by CIB and User, including provisions customary for a 'triple-net' lease if the Occupied Space consists of the entire Premises.

11. At any time the Occupied Space consists of the entire Premises, User shall have the right to terminate this Agreement.

EXHIBIT N

TERMINATION EVENT GARAGE SPACES

- The fifth floor office space shall be entitled to at least 70 spaces, but not more than 100, based upon the number of employees occupying the fifth floor office space from time to time and the anticipated need for visitor parking based on the particular usage of such space.
- The Executive Office Space shall be entitled to at least 40 spaces, but not more than 50 spaces, based upon the number of employees occupying the Executive Office Space from time to time and the anticipated need for visitor parking based on the particular usage of the Executive Office Space.
- The Practice Court Space shall be entitled to at least 80 spaces, but not more than 110 spaces, based upon the number of employees occupying the Practice Court Space from time to time and the anticipated need for visitor parking based on the particular usage of the Practice Court Space.
- The number of Garage Spaces shall be adjusted at least annually based upon the current number of employees and the anticipated need for visitor parking based on the particular usage of the applicable space; provided, however, the aggregate number of Garage Spaces shall never exceed 260 or be less than 190 and the number of spaces allocated to the fifth floor office space, the Executive Office Space and the Practice Court Space, respectively, shall never exceed or be less than the parameters set forth above.

SCHEDULE 1

GENERAL CONTRACTOR INSURANCE REQUIREMENTS

General Contractor shall purchase and maintain at least the minimum insurance coverages, limits and terms of insurance set forth below, covering its work and other activities, as well as those of its employees, subcontractors, consultants or other parties, if any, for whom the General Contractor is responsible with respect to construction of the Improvements.

- **Workers Compensation** Statutory Requirement

- **Employer's Liability**

Bodily Injury by Accident	\$1,000,000/each accident
Bodily Injury by Disease	\$1,000,000/policy limits
Bodily Injury by Disease	\$1,000,000/each employee

- **Commercial General Liability**

General Aggregate	\$2,000,000
Products/Completed Operations Aggregate	\$2,000,000
Personal Injury (with Employment Exclusion Deleted) and Advertising Injury	\$1,000,000
Each Occurrence Limit	\$1,000,000
Damages to Rented Premises	\$100,000

Coverage provided by this policy shall include contractual coverage for liability assumed by contract and coverage for underground exposures. Policy shall also be endorsed to provide coverage for work performed on or about a railroad and to delete exclusions relating thereto (Endorsement shall be ISO Form CG 24 17 10 01 – Contractual Liability – Railroads). Products/Completed Operations Coverage shall be maintained for three (3) years following completion of General Contractor's services or work and General Contractor shall provide a Certificate of Insurance (at completion of its services or work and periodically during the three year period to the extent requested by CIB), showing that this coverage remains in effect. Endorsement providing additional insured status for ongoing Products/Completed Operations shall be ISO Forms CG 20 10 11 85, or a combination of ISO Forms CG 20 10 10 01 and CG 20 37 01, or substitute forms approved by CIB, in writing, which provide equivalent coverage.

- **Automobile** (for all owned, non-owned and hired vehicles, as well as uninsured and underinsured vehicles)

Combined Single Limit	\$1,000,000
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- **Umbrella/Excess** - Separate Umbrella policy (written in excess of the Commercial General Liability, Employer’s Liability and Auto policies on a follow form basis).

General Aggregate	\$10,000,000
Each Occurrence	\$10,000,000

- **Contractor’s Pollution Liability** – General Contractor shall procure Contractor’s Pollution Liability insurance with a limit for any one incident of not less than \$3,000,000 and an aggregate limit of \$3,000,000. The policy shall contain, or shall be endorsed to contain, a provision extending coverage for completed operations hazard losses for as long as there is exposure to claims under Indiana’s Statute of Repose, Ind. Code § 32-30-1. The policy shall cover sums that the insured becomes legally obligated to pay to a third party for the investigation, removal, remediation (including associated monitoring) or disposal of soil, surface water, groundwater or other contamination to the extent required by environmental laws (together “clean-up costs”) caused by pollution conditions resulting from covered operations, subject to the policy terms and conditions, including bodily injury, property damage (including natural resource damages), clean-up costs and legal defense costs. Such policy shall cover claims related to pollution conditions to the extent such are caused (i) by the performance of work; (ii) by transportation, including loading and unloading, by owned and non-owned vehicles and/or (iii) by other activities performed by or on behalf of the general contractor at risk that occur on or about the Land or the Parking Garage. The policy shall have no exclusions or limitations for loss occurring over water including a navigable waterway. Coverage shall apply to sudden and non-sudden pollution conditions resulting from the escape or release of smoke, vapors, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste materials or other irritants, contaminants or pollutants. The policy shall contain a severability provision.
- **Professional Liability Insurance** – If and to the extent any portion of the work performed by the General Contractor is provided on a design-build basis, the General Contractor shall procure and maintain coverage for claims arising out of the performance of professional services and caused by any error, omission or negligent act, with minimum limits of at least \$5,000,000 per claim and \$5,000,000 in the aggregate, with a deductible or self-insured retention not to exceed \$500,000. If and to the extent any portion of the work performed by the General Contractor’s subcontractors is provided on a design-build basis, the General Contractor shall cause the applicable subcontractor performing the design-build work to procure and maintain coverage for claims arising out of the performance of professional services and caused by any error, omission or negligent act, with minimum limits of at least \$1,000,000 per claim and \$1,000,000 in the aggregate, with a deductible or self-insured retention not to exceed \$50,000.

- **Railroad Protective** – General Contractor shall procure and maintain Railroad Protective Liability (RPL) insurance with limits of not less than \$5,000,000 combined single limit for bodily injury and/or property damage per occurrence and an aggregate annual limit of \$10,000,000. The RPL insurance shall satisfy the following additional requirements:
 - a. The RPL insurance policy must be on the ISO/RIMA Form of Railroad Protective Insurance – Insurance Services Office (ISO) Form CG 00 35.
 - b. CSX Transportation, Inc. (“CSXT”) must be the named insured on the RPL insurance policy, with the address listed below:

CSX Transportation, Inc.
500 Water Street, C-907
Jacksonville, FL 32202
 - c. The named address of General Contractor and Owner must be shown on the Declaration Page.
 - d. A description of operations and location must appear on the Declaration page.
 - e. Terrorism Risk Insurance Act (TRIA) coverage must be included.
 - f. Authorized endorsements must include Pollution Exclusion Amendment – CG 28 31, unless using form CG 00 35 version 96 and later.

CIB, MCCRFA and their respective officers, board members, employees, agents and representatives (as their interests may appear) shall be added as additional insureds to the Commercial General Liability, Automobile, Umbrella/Excess and Contractor’s Pollution Liability policies.

The coverage provided by General Contractor’s insurance as set forth herein shall be primary and noncontributory (including General Contractor’s Umbrella/Excess policy to be exhausted vertically above General Contractor’s Commercial General Liability, Employer’s Liability and Automobile policies), with any and all insurance maintained by the CIB and MCCRFA to be excess of General Contractor’s insurance as specified and required above.

General Contractor’s Worker’s Compensation, Employer’s Liability, Commercial General Liability, Automobile, Umbrella/Excess and Contractor’s Pollution Liability policies shall be endorsed to provide waiver of subrogation in favor of CIB, MCCRFA and their officers, board members, employees, agents and representatives.

All required insurance shall be procured from insurance companies authorized to do business in the State of Indiana and having an A.M. Best Rating of A- (or better). If one or more of the policies providing the required coverages, limits and terms of insurance set forth above expire or

renew during the period in which General Contractor is accessing the Land, the Fieldhouse, the Parking Garage or the Vehicular Ramp to construct the Improvements, an updated Certificate of Insurance shall be provided to the CIB, at least ten (10) days before the expiration or renewal of the existing policy, confirming that the required coverages, limits and terms of insurance will remain in place under either a renewal of the existing policy or the procurement of a new policy. CIB shall also have the right at any time during the period in which General Contractor is accessing the Land, the Fieldhouse, the Parking Garage or the Vehicular Ramp to construct the New Improvements (and during any period in which extended coverages are required) to periodically request that an updated Certificate or Certificates of Insurance be provided to confirm that the required coverages, limits and terms of insurance remain in effect. If such updated Certificate or Certificates is not provided within ten (10) days of the CIB's request, the CIB may, by written notice to User, rescind the right of General Contractor to access the Land, the Fieldhouse, the Parking Garage or the Vehicular Ramp, until a satisfactory Certificate of Insurance has been provided which confirms that all required coverages, limits and terms of insurance are in effect.

DESCRIPTIONS (Continued from Page 1)

additional insured, when required by written contract or written agreement.

Where required by contract or agreement requiring insurance, a waiver of subrogation in favor of Capital Improvement Board of Managers of Marion County, Indiana, Marion County Convention and Recreational Facilities Authority and their respective officers, board members, employees, agents and representatives (as their interests may appear) applies with respects to the Employers Liability policy.

Umbrella Follows form. The deductible for the Professional Liability policy is \$75,000 per claim.