

**FIRST ADDENDUM TO SECOND AMENDED AND
RESTATED FIELDHOUSE OPERATING AGREEMENT**

This First Addendum to Second Amended and Restated Fieldhouse Operating Agreement (“**First Addendum**”) is entered into on this 14th day of November, 2019, by and among MARION COUNTY CONVENTION AND RECREATIONAL FACILITIES AUTHORITY (“**MCCRFA**”), THE CAPITAL IMPROVEMENT BOARD OF MANAGERS OF MARION COUNTY, INDIANA (“**CIB**”), PACERS BASKETBALL, LLC, an Indiana limited liability company (“**PBLLC**”), PBLEASING LLC, an Indiana limited liability company (“**PBLEasing**”), and FIELDHOUSE MANAGEMENT, LLC, an Indiana limited liability company (“**Manager**”). MCCRFA, CIB, PBLLC, PBLEasing and Manager may hereafter collectively be referred to as the “**Parties.**”

WHEREAS, the Parties entered into a Second Amended and Restated Fieldhouse Operating Agreement on the 17th day of April, 2019 (“**Operating Agreement**”).

WHEREAS, the Parties now wish to amend one Exhibit to the Operating Agreement and to clarify the role and responsibilities of MCCRFA.

NOW, THEREFORE, in consideration of the premises and mutual obligations of the parties hereunder, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, CIB, MCCRFA, PBLLC, PBLEasing and Manager agree as follows:

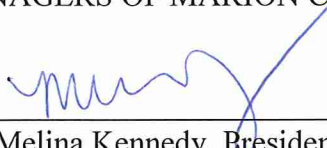
- 1) Capitalized terms as used in this Addendum shall be as defined in the Operating Agreement, unless otherwise expressly defined in this Addendum.
- 2) The Parties have agreed to reallocate the timing by which the Annual Refresh Budget will be made available and, therefore, now agree to substitute Exhibit I attached to this Addendum, for and in the place of Exhibit I as originally attached to the Operating Agreement.
- 3) It is acknowledged and agreed that:
 - A) CIB intends to fund the Aggregate Refresh Budget in accordance with the Operating Agreement by causing MCCRFA to finance portions thereof and CIB will finance or otherwise fund the remaining portions thereof. CIB shall not be relieved of any of its obligations and responsibilities under the Operating Agreement with respect to funding of the Aggregate Refresh Budget, except to the extent actually performed by MCCRFA.
 - B) CIB will cause MCCRFA to enter into construction contracts for the Refresh Improvements which are funded by MCCRFA and, with respect to such construction contracts, will cause MCCRFA to comply with the same terms and conditions to which CIB is obligated to perform under the Operating Agreement. CIB will not be relieved of any of its obligations or responsibilities under the Operating Agreement with respect to such construction contracts, except to the extent actually performed by MCCRFA.

- C) The Expansion Project Design Agreement, the Expansion Project C/M Agreement and the procurement contract relating to moveable seating platforms previously executed by CIB with respect to the Expansion Project, and also the procurement contract for the arena seating for the Expansion Project as previously bid and to be awarded by CIB, shall be assigned by CIB and assumed by MCCRFA, to be managed and enforced by CIB as authorized agent for MCCRFA, and MCCRFA and CIB shall obtain any required consents to such assignments. CIB shall not be relieved of any of its obligations and responsibilities under the Operating Agreement with respect to such contracts, except to the extent actually performed by MCCRFA.
- D) Obligations and responsibilities under the Operating Agreement performed by MCCRFA as set forth in Subsections A, B and C above, shall not exceed the obligations and responsibilities of CIB relating thereto as set forth in the Operating Agreement and MCCRFA is entitled to the same limitations and protections as afforded CIB in the Operating Agreement with respect thereto.
- E) In Section 8(c) of the Operating Agreement, the parentheticals in clauses (i) and (iii) are hereby deleted and replaced with “(unless caused by a breach by CIB or MCCRFA hereunder or under any contract to which CIB or MCCRFA is a party related to the Expansion Project)”.
- F) Except as set forth in Sections 2 and 3(E) above, this Addendum does not lessen or affect any of the PB Parties' rights, obligations and responsibilities set forth in the Operating Agreement.


4) This Addendum is to be read in conjunction with and as a supplement to the Operating Agreement. However, to the extent of any direct conflict between a term or condition of this Addendum and a term or condition of the Operating Agreement, this Addendum shall take precedent and control as between the Parties. Except to the extent of a direct conflict with this Addendum, all terms and conditions of the Operating Agreement remain in full force and effect.

IN WITNESS WHEREOF, the Parties have caused this Addendum to be executed effective as of the date first set forth above.

THE CAPITAL IMPROVEMENT BOARD OF
MANAGERS OF MARION COUNTY, INDIANA

By: 
Melina Kennedy, President

MARION COUNTY CONVENTION AND
RECREATIONAL FACILITIES AUTHORITY

By: 
Cheryl Sullivan, President

PACERS BASKETBALL, LLC

By: 
W.F. Rick Fuson, Chief Operating Officer

PBLEASING, LLC

By: 
W.F. Rick Fuson, Chief Operating Officer

FIELDHOUSE MANAGEMENT, LLC


By: 
W.F. Rick Fuson, Chief Operating Officer

EXHIBIT I

Annual Refresh Budget

January 1, 2020 - \$130,000,000*
March 3, 2021 - \$115,000,000
March 1, 2022 - \$50,000,000

* Costs incurred by CIB and payable by CIB to Architect and Construction Manager related to any Refresh Improvements prior to the Effective Date shall be credited against this amount.