

# Exhibit E

## **AMENDED AND RESTATED DEVELOPMENT AGREEMENT**

between

RIP CITY MANAGEMENT LLC,  
a Delaware limited liability company

and

CITY OF PORTLAND, OREGON,  
a municipal corporation of the State of Oregon

Dated: \_\_\_\_\_, 2024

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Operating Agreement, Entertainment Complex Lease, and CCRs to be concurrent with the Arena Lease.

In order to more fully provide for the foregoing, and for good and valuable consideration receipt of which is hereby acknowledged, the Parties hereto enter into this Agreement and the Related Agreements.

## **1. DEFINITIONS AND OTHER CONVENTIONS**

1.1 Layout of Document. This Agreement is laid out in three major sections. Part I relates primarily to the design and construction of the Project Improvements. Part II generally relates to financial matters. Part III relates to general terms which are applicable to both Parts I and II.

1.2 Related Agreements. Certain Related Agreements, which may be executed concurrently with execution of this Agreement, have been agreed as to form by the Parties, as evidenced by execution of the Memoranda of Agreement, as may be amended, in the form attached hereto as Exhibit 1.2. For convenience and economy, these Related Agreements will not be attached hereto as exhibits. By convention, these Related Agreements will be referenced in this Agreement with the description “in agreed form.” Notwithstanding such agreement, if, by agreement of the Parties, the final executed version of any Related Agreement varies in any respect from the previously agreed form, the final executed version shall control in all cases and respects.

1.3 Defined Terms. Defined terms are identified by initial capital letters, e.g., Related Agreements. Some defined terms are defined in Exhibit 1.3 hereto. Others are defined in the body of this Agreement. Unless a contrary intent is expressed, defined terms are intended to have the same definition in this Agreement and each of the Related Agreements.

## **PART I**

### **2. EXISTING OWNERSHIP; PROJECT SITE**

2.1 City Property. The City currently owns the real property containing the Coliseum, Plaza, Arena, Public Parking Garages, and, following the acquisition described in Section 2.2 below, the Kosei Property (collectively, “City Property”) shown on Exhibit 2.1 entitled “City Property.”

2.2 Kosei Property. On or about the date hereof, the City will acquire the so-called Kosei Property (“Kosei Property”) from RCM, as successor-in-interest to Kosei Development Company of Oregon, Inc. (“Kosei”), which property is described in Exhibit 2.2 entitled “Kosei Property Description.”

2.3 Tri-Met Property. Tri-County Metropolitan Transportation District of Oregon (“Tri-Met”) currently owns the real property (“Tri-Met Property”) which adjoins the City Property, on which a bus transit center and light rail station is located (“Arena Transit Center”), described in Exhibit 2.3 entitled “Tri-Met Property Description.”

2.4 ODOT Property. The State of Oregon Department of Transportation (“ODOT”) currently owns certain rights of way and real property (“ODOT Property”) which adjoins the City Property, Kosei Property and Tri-Met Property, and is described in Exhibit 2.4 entitled “ODOT Property Description.” Based upon a Memorandum of Understanding Transfer of Jurisdiction over Interstate Avenue between ODOT and the City dated August 6, 1992, the City has the requisite permit authority with respect to permits, inspection and maintenance operations to right of way portions of the ODOT Property.

2.5 Project Site. Subject to the terms and conditions of this Agreement, the project site (“Project Site”) is generally as shown on Exhibit 2.5 entitled “Project Site Map.” The Project Site Map also shows the locations of the City Property, Kosei Property (to the extent not acquired by the City in accordance with Section 2.2), Entertainment Complex, and ODOT Property. If any portion of the real property identified on the Project Site Map as the “Kalberer Property” is acquired by the City for right of way purposes, that property shall be considered a part of the Project Site; as of the date hereof, the Kalberer Property is privately owned.

### **3. RELATED AGREEMENTS**

3.1 Original Related Agreements. At or before closing of the Original Development Agreement, the relevant parties, including third parties, entered into the following Original Related Agreements: (a) that certain Arena Ground Lease dated June 23, 1993 (“Arena Ground Lease”); (b) that certain Declaration of Covenants, Conditions and Restrictions for the Oregon Arena Project dated as of June 23, 1993 and recorded June 24, 1993 in the Official Records of Multnomah County in Book 2712 at Page 265, as amended by that certain First Amendment to Declaration of Covenants, Conditions and Restrictions for the Oregon Arena Project dated effective April 19, 1996 and recorded April 19, 1996 in the Official Records of Multnomah County as Fee No. 96059271, and that certain Assignment of Interest in the Declaration of Covenants, Conditions and Restrictions for the Oregon Arena Project dated effective December 31, 2004 and recorded January 11, 2005 in the in the Official Records of Multnomah County as Fee No. 2005-006099, covering portions of the Project Site (collectively, the “Original CCRs”); (c) that certain Coliseum Operating Agreement dated as of April 23, 1993 between the City and RCM, as successor-in-interest to OAC, relating to the management of the Coliseum, as amended by a First Amendment to Coliseum Operating Agreement dated as of June 23, 1993, a Second Amendment to Coliseum Operating Agreement dated as of May 22, 2013, a Third Amendment to Coliseum Operating Agreement dated as of November 24, 2014, a Fourth Amendment to Coliseum Operating Agreement dated as of July 1, 2015, a Fifth Amendment to Coliseum Operating Agreement dated as of July 1, 2018, a Sixth Amendment to Coliseum Operating Agreement dated as of July 1, 2021, a Seventh Amendment to Coliseum Operating Agreement dated as of April 1, 2022, an Eighth Amendment to Coliseum Operating Agreement dated as of November 4, 2022 (collectively, the “Original Coliseum Operating Agreement”); (d) that certain Entertainment Complex Ground Lease dated as of June 23, 1993 between Landlord and Tenant, as successor-in-interest to OAC, relating to the lease of the Entertainment Complex, as amended by an Amendment No. 1 to Entertainment Complex Ground Lease dated June 17, 2008, an Amendment No. 2 to Entertainment Complex Ground Lease dated November 23, 2010 (collectively, the “Original Entertainment Complex Lease”); (e) and that certain Exclusive Site Agreement, dated June 23, 1993 (the “Original Exclusive Site Agreement”); and (f) that certain Parking Facilities Management Agreement, dated June 23, 1993 (the “Parking Agreement”).

3.2 Related Agreements. At or before the Effective Date of this Agreement, and as a condition to the RCM's sale of the Arena and Kosei Property to the City, the relevant Parties, including third parties, shall have completed and entered this Agreement and the following Related Agreements. All Related Agreements are in agreed form. Termination of Arena Ground Lease. That certain Termination of Arena Ground Lease of even date herewith between RCM and the City, terminating the Arena Ground Lease.

3.2.2 Termination of Memorandum of Arena Ground Lease. A Termination of Memorandum of Arena Ground Lease of even date herewith between RCM and the City, terminating the recorded Memorandum of Arena Ground Lease.

3.2.3 Arena Lease. An Arena Operating Lease of even date herewith between the City, as landlord, and RCM, as tenant, for the Arena, the Kosei Property and a portion of the City Property (the "Arena Lease") pursuant to which RCM shall lease and operate the Arena, the Plaza, and such other improvements as provided for in the Arena Lease and this Agreement. The legal description for the ground and subterranean areas subject to the Arena Lease is set forth therein.

3.2.4 Memorandum of Arena Lease. A Memorandum of Arena Operating Lease of even date herewith between RCM and the City, relating to the Arena Lease.

3.2.5 Termination of Original Development Agreement Memorandum. A Termination of Memorandum of Development Agreement of even date herewith between RCM and the City, terminating the recorded memorandum of the Original Development Agreement.

3.2.6 Development Agreement Memorandum. Memorandum of Amended and Restated Development Agreement of even date herewith between RCM and the City, relating to this Agreement.

3.2.7 Entertainment Complex Lease Amendment. An Amendment No. 3 to the Original Entertainment Complex Lease of even date herewith, between the City and RCM. (together with the Original Entertainment Complex Lease and as may be amended from time to time, the "Entertainment Complex Lease"). The legal description for the ground and subterranean areas subject to the Entertainment Complex Lease is set forth therein.

3.2.8 Entertainment Complex Lease Amendment Memorandum. A Memorandum of even date herewith of the Amendment No. 3 to the Entertainment Complex Ground Lease, between the City and RCM.

3.2.9 Coliseum Operating Agreement Amendment. A Ninth Amendment to the Original Coliseum Operating Agreement of even date herewith between the City and RCM (together with the Original Coliseum Operating Agreement and as may be amended from time to time, the "Coliseum Operating Agreement"). The legal description for the ground and subterranean areas subject to the Coliseum Operating Agreement is set forth therein.

3.2.10 Declaration of Covenants Conditions and Restrictions Amendment. A Second Amendment to the Original CCRs of even date herewith between the City and RCM (together with the Original CCRs and as may be amended from time to time, the "CCRs").

3.2.11 Exclusive Site Agreement. A 2024 Exclusive Site Agreement (the “Exclusive Site Agreement”) of even date herewith between TBI and the City, which replaces and supersedes the Exclusive Site Agreement.

3.2.12 Restated Public Parking Agreement. A Restated Public Parking Facilities Management Agreement of even date herewith (the “Restated Parking Agreement”) between the City and RCM, which replaces and supersedes the Parking Agreement. The legal description for the Public Parking Garages is set forth therein.

3.3 Intentionally Deleted.

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3.5 Intentionally Deleted.

#### **4. MASTER DEVELOPER; RETAINED PARTIES**

4.1 Intentionally Deleted.

4.2 Public Contracting Requirements. In making all Public Improvements, RCM, its agents, contractors, and sublessees shall comply with ORS Chapters 279A, 279B, and 279C, as applicable, or obtain an exemption in accordance with those Chapters, subject in all cases to Section 4.3 below. RCM shall be solely responsible for determining if the applicable Public Improvement are subject to the Prevailing Wage Rate laws or the Public Contracting Code found at ORS chapters 279A, 279B, and 279C, and RCM will indemnify and, at City’s request, defend and hold harmless the City, and its successors and assigns, from and against all claims, losses, damages, response costs and expenses of any nature whatsoever arising out of or in any way related to a determination that the applicable Public Improvements are subject to the Prevailing Wage Rate laws or the Public Contracting Code.

4.3 Exemption From Bidding Process. By Ordinance No. 165510, dated June 4, 1992, as the same may be amended or modified from time to time, the City has exempted, on stated conditions, this Agreement, the Original Related Agreements, Related Agreements and the design, construction, management and operation of the Project Improvements from the public bidding process under ORS 279C (“Exemption Ordinance”). Pursuant to the Exemption Ordinance, RCM shall comply with, and use its Reasonable Efforts to cause its applicable Retained Parties to comply with, the alternative bidding procedures, the equal opportunity employment policies and goals and other requirements as set forth in the Exemption Ordinance. The City shall be entitled to receive from RCM copies of all documents as are deemed necessary by the City with respect to the Public Improvements and those documents as are reasonably required by the City with respect to the Private Improvements, in order for the City to determine compliance by RCM and the Retained Parties with the Exemption Ordinance.

#### **5. INTENTIONALLY DELETED**

#### **6. ENVIRONMENTAL COMPLIANCE**

6.1 Intentionally Deleted.

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6.9 Environmental Indemnifications. Except for indemnified persons specifically mentioned, no person shall be a third party beneficiary of the provisions of this Section 6.9 nor shall the provisions of this Section 6.9 be deemed to create a standard of care or conduct with respect to any such person not specifically mentioned as an indemnified person.

6.9.1 Except as provided in Section 6.9.2, the City shall defend, hold harmless and indemnify RCM, and its successors and assigns under this Agreement or Related Agreements, and all of their partners, directors, officers, shareholders, employees and agents, from any and all Losses arising from the Release by the City or the City's employees, agents and contractors of Environmental Hazards onto, in, under, over or from the Project Site after the Effective Date, which Losses shall be borne by the City.

6.9.2 RCM shall defend, hold harmless and indemnify the City, its successors and assigns under this Agreement or the Related Agreements, and its elected and appointed officials, employees and agents, from any and all Losses arising from the Release by RCM or RCM's employees, agents and contractors, of Environmental Hazards onto, in, under, over or from the Project Site after the Effective Date, which shall be RCM Costs.

6.10 Intentionally Deleted.

6.11 Intentionally Deleted.

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25. **DEFAULT; REMEDIES**

25.1 Default. The failure of a Party (not otherwise excused) to perform an obligation imposed on that Party under this Agreement shall not be deemed a default on the part of such Party unless the following conditions are met: (a) the non-defaulting Party has served a written notice of default or demand for performance on the defaulting Party specifying the nature of the alleged default and the actions required to cure the alleged default; and (b) if the matter has been referred by either Party to the applicable Dispute Resolution described in this Agreement, Dispute Resolution has concluded and if Dispute Resolution has determined that a default does exist on the part of the defaulting Party, and the defaulting Party has not cured or diligently commenced the curing of the default within a reasonable time following the determination pursuant to Dispute Resolution, or (c) if the matter has not been referred for resolution under the Dispute Resolution, the defaulting Party has not cured or diligently commenced the curing of the default within a reasonable time following the receipt of notice of default or demand for performance under (a), above, and the existence of a default is subsequently determined by a court of competent jurisdiction. For purposes of this Section 25, a reasonable time shall be (a) five Business Days in the case of a failure to pay a sum of money, (b) 10 Business Days in the case of a failure to give an approval or execute a document, (c) 30 Business Days in the case of obligations that can be performed within such time, and (d) such time as is reasonably appropriate under the circumstances in the case of obligations that cannot be performed within 30 Business Days, provided that the defaulting Party has commenced to cure said default as early as reasonably possible within such 30-Business-Day period and shall diligently prosecute such cure to completion. If RCM should be in default under this Agreement, which default can be cured by the payment of money (including the payment for the performance of obligations) and provided the City has given RCM Lender(s) contemporaneous notice of such default, the City shall not take any action, as otherwise permitted hereunder, until RCM Lender(s) are given an additional 30 days to

cure such default during such 30-day period. If the City failed to provide such contemporaneous notice of default to RCM Lender(s), the City shall not take any action, as otherwise permitted hereunder, until RCM Lender(s) are given 30 days prior written notice of such default and given the right to cure during such 30-day period. Notice shall only need to be given to those RCM Lenders that provide the City with written notice of their name and address pursuant to Section 36.3.

## 25.2 Remedies.

25.2.1 Subject to the limitations on the City's liability set forth in Section 25.3, and the limitations on termination as provided in Section 26.2, the City and RCM shall have all rights available to them at law or in equity arising out of a breach or default of the other Party under this Agreement (including the breach of any representation or warranty by the other Party), including but not limited to the right to enforce a Dispute Resolution determination under Sections 18 and 35 and the rights to pursue payment of any amounts owed or claimed to be owed by a party under this Agreement and the right to seek such recovery as may be available at law for direct, actual damages from the date of breach or default, which recovery may include provable indirect, consequential damages or lost profits, except as those may be explicitly limited by this Agreement, suffered by a Party and caused by a material breach or default of the other Party or by the failure of the other Party to follow a determination rendered pursuant to Dispute Resolution on a matter referred to it pursuant to the provisions of this Agreement.

25.2.2 Where the matter put to Dispute Resolution relates to whether the Party has used Reasonable Efforts, or has improperly or failed to consent, approve or agree as required under this Agreement, the arbitrator(s) shall not award any damages against a Party for the period prior to rendering the determination in such Dispute Resolution. Where the matter put to the Dispute Resolution relates to whether the Party has failed to pay a monetary obligation or has failed to undertake an affirmative action other than those subject to the preceding sentence, the arbitrator(s) shall be entitled to award damages against the Party for the period from when the failure took place until the rendering of the determination in the Dispute Resolution. Where a Party has failed to use Reasonable Efforts, following a determination of the arbitrator(s), after a reasonable period of time (as defined in Section 25.1), to cure or act with respect thereto, the defaulting party (subject to the limitations on the City's liability set forth in Section 25.3) shall be liable for all damages available at law by the other Party caused by defaulting Party's failure to use Reasonable Efforts to follow a determination of the arbitrator(s).

### 25.2.1 Intentionally Deleted.

25.2.2 If RCM should fail to pay User Fees or any other money payable to the City, when due under this Agreement, the City shall be entitled to receive Economic Interest or Default Interest pursuant to Section 36.9 on the amounts that should have been paid by RCM. RCM acknowledges that its failure to pay User Fees or any other money payable to the City when due under this Agreement shall not relieve RCM from other damages to the City by RCM's failure to pay such amounts when due.

### 25.3 Limitations on Liability of the City.

25.3.1 Except as provided in Section 25.3.2, the City shall not be liable for damages to RCM or any other person or entity by reason of delays in the commencement, prosecution and completion of design and construction of the Project Improvements arising from the City's exercise of its regulatory authority, unless the City would have been liable in the absence of this Agreement; provided, however, that the remedies set forth in Section 25.3.2 are not exclusive of other remedies or rights provided RCM under this Agreement resulting from City's breach of its obligations or wrongful termination of this Agreement.

25.3.2 Subject to Section 25.3.1, the provisions of this Section 25.3 shall not limit actions by RCM against City, following any Dispute Resolution pursuant to this Agreement, to (a) enforce payments of money owed by City to RCM or otherwise required to be expended by City under the provisions of this Agreement, (b) to enforce express indemnification provisions in this Agreement, or (c) to enforce other monetary or non-monetary obligations of City to RCM.

25.3.3 No member, officer, agent, consultant or employee of the City or Prosper Portland shall be personally liable to RCM, TBI, their owners or Affiliates, in the event of any default or breach by City or for any amounts which become due to RCM, its owners or Affiliates, or on any obligation under the terms of this Agreement. No officer, director, shareholder, or employee of RCM or TBI shall be personally liable to the City or Prosper Portland in the event of any default or breach by RCM or for any amounts which become due to the City or on any obligation under the terms of this Agreement so long as the non-liability of such office, director, shareholder or employee of RCM shall not prevent RCM from being liable for such default, breach, amounts or obligations.

25.4 Indemnification by RCM to the City. RCM shall indemnify, defend and save the City and its public officials employees, representatives and members from and against any and all claims, liability, loss, property damage, personal injury or death, interest, judgments, liens, costs and expenses, by reason of or as a result of the willful misconduct or negligence of RCM or any Affiliates of RCM and any of their respective agents, officers, directors and employees.

25.5 Special Remedy. In the event the grant by the City to RCM of exclusive rights to vend and to advertise pursuant to Section 17.1 of the Arena Lease and/or the exclusive right to use City Property outside the Entertainment Complex pursuant to the Entertainment Complex Lease, is successfully challenged, and should any third party successfully assert the right to vend, advertise or use such City Property, then such events shall not result in any City default, but (a) the City shall use Reasonable Efforts to charge such third party rent or fees equal to the rent or fees which RCM would have charged; and (b) the City shall pay all such rent or fees.

25.6 Mitigation of Damages. In the event that a court having jurisdiction over the Parties holds that this Agreement or any of the Related Agreements is invalid or unenforceable in whole or in part for any reason, including without limitation by reason of application of Section 2-105(a)(3) of the City Charter, then the City and RCM covenant to each use Reasonable Efforts to mitigate their respective damages by attempting to put the Parties back into the same position that they would have been but for the holding of invalidity or unenforceability. To this end, if this Agreement or any of the Related Agreements is held to be invalid or unenforceable by

reason of application of Section 2-105(a)(3) of the City Charter, then the City shall have the option to require RCM to enter into an agreement or series of agreements on terms which are identical in effect to the agreement or agreements which were held to be invalid or unenforceable, which would give the Parties the full benefit of their bargain as if such Agreement and Related Agreements were totally valid and enforceable in every respect. Notwithstanding the foregoing, if the City does not exercise its option in a manner which gives to RCM the full benefit of its bargain, RCM shall retain all rights and remedies otherwise available at law, equity or pursuant to this Agreement and all of the Related Agreements.

## **26. TERM AND TERMINATION**

26.1 Term. The term of this Agreement shall commence as of the Effective Date and shall terminate pursuant to the provisions of Section 26.2. The Parties acknowledge that prior to the Effective Date that the Parties have performed certain of their obligations contemplated by this Agreement. Each Party hereto acknowledges that to its knowledge, there are no existing defaults by the other Parties with respect to those obligations performed by those Parties prior to the Effective Date.

### **26.2 Termination**

26.2.1 This Agreement shall terminate only in the following circumstances:

26.2.1.1 Upon written agreement of all the Parties hereto; and the consent of all RCM Lenders.

26.2.1.2 Intentionally Deleted.

26.2.1.3 Intentionally Deleted.

26.2.1.4 Upon termination of the Arena Lease.

26.2.1.5 If the Leasehold Mortgagee fails to exercise its rights, within the applicable time periods, under Section 30, to cure RCM's default under the Arena Lease and/or the Entertainment Complex Lease, then this Agreement shall terminate after the last of such failures.

26.2.1.6 Intentionally Deleted.

26.2.1.7 Except as provided for in this Section 26.2, there is no other right to terminate this Agreement.

26.2.2 Notwithstanding the termination of this Agreement, pursuant to Section 26.2, (a) the Parties' rights and obligations arising prior to termination and reimbursements or payments (including payments of insurance proceeds) from the other Parties shall survive and remain in full force and effect to the extent necessary to enforce the terms thereof; (b) the environmental indemnities contained in Section 6.9 shall survive and be binding on the Parties so long as RCM or any Affiliate and successor in interest continues to hold any real property interest in the Project Site; and (c) the rights and obligations of the Parties with respect to the payment of

any User Fees under Section 28 shall remain in full force and effect for the respective durations of the Arena Lease and Entertainment Complex Lease.

26.2.3 Intentionally Deleted.

26.3 Intentionally Deleted.

**[Intentionally left blank.]**

**PART II follows**

## PART II

### 27. INTENTIONALLY DELETED.

### 28. USER FEE

A “User Fee” shall be paid equal to 6 percent of the Base Ticket Price of each Non-Exempt Ticket sold for each Event that is held in the Arena, Coliseum and Plaza. RCM shall pay to the City the User Fee with respect to Events for which RCM is the promoter, and with respect to Special Seats in the case of Franchise games only (as the term Franchise is defined in the Exclusive Site Agreement) and Executive Suites, for Events for which RCM is not the promoter. RCM shall collect from promoters and remit to the City the User Fee with respect to Events for which RCM is not the promoter. Payments of User Fees and interest thereon shall be paid to the City, at such place as it may direct from time to time upon reasonable notice to RCM. RCM’s obligations under this Section 28 shall terminate with respect to (a) the Coliseum upon the termination of the Coliseum Operating Agreement (unless the Coliseum Lease becomes effective pursuant to Section 32); (b) the Coliseum upon termination of the Coliseum Lease (if it becomes effective pursuant to Section 32); and (c) in any event, upon termination of the Arena Lease.

28.1 Payment Terms. The User Fee shall be paid or remitted, as the case may be, not later than one week following (a) the date of the Event with respect to Events for which RCM is the promoter or is otherwise obligated to pay the User Fee; and (b) the date that such User Fee is collected by RCM, with respect to Events for which RCM is not the promoter and is not otherwise obligated to pay the User Fee. Notwithstanding the foregoing, User Fees with respect to season or series tickets of the Franchise shall be paid by the tenth day of the calendar month following the calendar month in which the Event was held for which the User Fee is due, and User Fees with respect to season or series tickets of the Portland Winter Hawks hockey team shall be paid in accordance with current practices.

28.1.1 RCM shall maintain a separate Ticket Revenue Account for the Coliseum, the Arena and the Plaza, which shall be an interest-bearing account to the extent such interest-bearing demand accounts are available. Any other User Fees shall be collected and deposited in accordance with the policy described in Exhibit 28.1.1 attached hereto, entitled “User Fee Collection Policy”.

28.1.2 Each payment of User Fees shall be accompanied by (a) a description of the Event for which the User Fee is paid; (b) the Box Office Statement (i.e. the number of Non-Exempt Tickets sold at each Ticket Price); (c) a copy of the executed License Agreement; (d) a Settlement Report; (e) an Exempt Ticket Report (i.e. the number of Exempt Tickets issued); and (f) the amount of any offset permitted pursuant to Section 28.4. The City and RCM may agree from time to time on another User Fee reporting form or format. RCM shall be entitled to rely in good faith on information provided by any promoter or third-party ticket seller with respect to sales of Non-Exempt Tickets, Ticket Price, and other similar information which RCM cannot determine directly.

28.1.3 RCM shall pay to the City all of the interest earned on User Fees while in the Ticket Revenue Account, monthly with the monthly statement described in Section 28.1.6. To

the extent ticket proceeds or other non-User Fee funds are also in such account, the interest will be reasonably allocated.

28.1.4 The User Fee Collection Policy is intended to provide the City a degree of protection for collection of User Fees, and not for any other purpose. Accordingly, RCM may in its sole discretion adopt from time to time modified or alternative policies so long as such modified or alternative policies reasonably afford the City equal or superior protection for collection of User Fees. RCM shall provide to the City written statements of such modified or alternative policies. In addition the User Fee Collection Policy may be amended from time to time as follows: It is acknowledged that the Project is competing with other public assembly facilities in and outside of Portland, and that the User Fee Collection Policy may in the future adversely affect the competitiveness of the Project. It is the mutual goal of the City and RCM to maximize their respective revenues from the Project, and it may become necessary for them to take greater financial risks related to collection policies than under current practices. If in the future customs and practices in the local, regional, national or international industries have changed, RCM may modify the User Fee Collection Policy relating to Events competing in the local, regional, national or international markets, as the case may be, so long as such modification is consistent with then industry practices. If RCM wishes to modify the User Fee Collection Policy in a manner which gives the City less protection for collection of User Fee, it shall first seek the City's approval to such modified policy. If the City does not grant its approval within 20 Business Days, such modified policy shall be submitted to Dispute Resolution for determination of whether it is consistent with then current relevant industry practices. If the Dispute Resolution determines that the modified policy is consistent with then industry practices, such modified policy shall become the User Fee Collection Policy for purposes of this Agreement. If the Dispute Resolution determines that the modified policy is not consistent with then industry practices, it may but shall not be obligated to suggest further modifications to the policy which would make it consistent with then current industry practices. If RCM adopts such modified policy, which it may but shall not be obligated to, such modified policy shall become the User Fee Collection Policy for purposes of this Agreement.

28.1.5 RCM shall use Reasonable Efforts to collect User Fees from third-party promoters and shall use the same degree of diligence which it uses in collecting monies owed to it by that promoter, but shall not be liable for such User Fees if any promoter fails to pay, and RCM shall have not be obligated to file an action to collect any such User Fees. Notwithstanding the foregoing sentence, if RCM shall have collected any monies with respect to an Event from a promoter related to User Fees, rent, or services provided by RCM in connection with the Event which are separately chargeable from rent such as ushers, security personnel, or stage personnel, and if such promoter fails to pay all User Fees due for that Event, such collected monies shall be paid by RCM as follows: (a) first to unpaid User Fees to the extent of the monies collected, (b) second to services provided by RCM in connection with the Event which are separately chargeable from rent, and (c) third to rent.

28.1.6 RCM shall maintain books and records in accordance with generally accepted accounting principles that appropriately reflect Event ticket sales in order to determine User Fees. RCM shall have the right to rely in good faith on the reports and records of Event promoters and ticket sellers. The City and its representatives shall have the right upon reasonable

notice at reasonable times during normal business hours and at reasonable frequencies to examine RCM's relevant books and records in order to confirm the amount of User Fees.

## 28.2 Definitions.

28.2.1 "Ticket Price" means the face price of the ticket, or the actual price charged by the issuer of the ticket, reduced by the amount of the User Fee, any service or convenience fees or similar handling charges, and any Targeted Tax not eligible to be reimbursed by the City pursuant to Section 3.3 of the Arena Lease, to the extent such User Fee, other fees or handling charges, or Targeted Tax is included in the face price and/or actual price. Any service, convenience fees or other similar handling charges paid by RCM to RCM or any RCM Affiliate shall be customary and commercially reasonable in amount. For purposes of determining the "Base Ticket Price of the Regular Seat(s) with the highest Ticket Price," Ticket Price shall in no event exceed the face price of the ticket.

28.2.2 The "Base Ticket Price" is determined as follows:

28.2.2.1 For events held in the Arena or Coliseum, for any Regular Seat the Base Ticket Price is the Ticket Price for that seat for that Event, and for any Special Seat the Base Ticket Price is as follows:

(a) With respect to Executive Suites for all Events, the Base Ticket Price is equal to the Base Ticket Price of the Regular Seat(s) with the highest Ticket Price for that Event;

(b) Subject to Subsection (c),

(i) With respect to Special Seats (other than Executive Suites) for season or series Events, and provided that such Special Seats do not exceed 10 percent of available seating within the facility, or 20 percent in the case of the Franchise, the Base Ticket Price is equal to the Base Ticket Price of the Regular Seat(s) with the highest Ticket Price for each Event in that season or series;

(ii) If Special Seats (other than Executive Suites) for season or series Events exceed 10 percent of available seating within the facility, or 20 percent in the case of the Franchise, the Base Ticket Price is equal to the weighted average (based on the number of seats) Base Ticket Price of the Regular Seats having the highest Ticket Price for comparable Events performed in at least three comparable cities;

(c) For Special Seats for season or series Events following any season or series in which that seat was a Regular Seat, the Base Ticket Price is equal to the Ticket Price of that seat when it was a Regular Seat increased by the Price of that seat when it was a Regular Seat increased by the weighted average Regular Seat Ticket Price percentage increase, if any, from the last season or series in which such Special Seat was a Regular Seat to the then current season or series; and

(d) With respect to single Events (i.e., non-season or series Events), the Base Ticket Price is equal to 90 percent of the actual Ticket Price for that Special Seat for that Event.

If by reason of conversion of Regular Seats to Special Seats as provided in subsection (c) above, all of the previous Regular Seat(s) with the highest Ticket Price for that season or series are converted to Special Seats, the Base Ticket Price for those Special Seats computed in accordance with subsection (c) above shall be considered the “Base Ticket Price of the Regular Seat(s) with the highest Ticket Price” for purposes of subsections (a) and (b)(i) above.

In the initial year that the Franchise plays in the Arena, the seats which are in the sixth row from courtside between the end lines will be Regular and not Special Seats.

28.2.2.2 For Events held in the so-called exhibit hall (“Exhibit Hall”) of the Coliseum or in the Plaza, the Base Ticket Price is one Ticket Price.

28.2.3 A “Regular Seat” is any seat other than a Special Seat, including standing room, in the seating bowl of either the Arena or the Coliseum. A “Special Seat” is any seat specially designated by RCM for which the consideration paid reflects substantial amenities for the ticket holder in addition to the benefit of attending and seeing an Event. Such substantial amenities may include such things as exclusive club membership, parking privileges, access to exclusive facilities, exclusive services such as concierge services, and/or preferred rights to purchase tickets for other events. Special Seats or seating areas of Special Seats may from time to time be given special names for identification or promotional purposes. Currently, the contemplated Special Seats in the Arena include seats in the private areas designated as Executive Suites (including any seat within the suite or the 12 private seats outside the suite in the Arena seating bowl), and approximately 1,672 seats currently designated as Preferred Seats and approximately 360 seats currently designated as Courtside Preferred Seats for Franchise games. Seats in the Executive Suites are always Special Seats. Other seats may be Special Seats for some Events or series of Events, while not for others.

28.2.4 “Targeted Tax” shall mean any ticket, admission, revenue or other tax, surcharge, imposition, or any “user fee” (other than the User Fee), hereafter arising, which are limited to the Project alone or to assembly type facilities such as theaters, movie theaters, stadiums, amphitheaters, performance halls and night clubs generally, including as may be imposed in whole or in whole or in part on the issuance, purchase, sale, or use of a ticket for admission to the Arena. Notwithstanding the foregoing, Targeted Taxes do not include taxes of general applicability.

28.2.5 “Non-Exempt Tickets” are all tickets sold for any Event other than Exempt Tickets. “Exempt Tickets” include all tickets given or granted for no price or specific monetary consideration, commonly or customarily called “complimentary tickets” or “comps”, without regard to number, and include without limitation (a) tickets granted to RCM or TBI employees, or employees of their Affiliates, as a perquisite, (b) tickets granted to advertisers or sponsors as part of their advertising or promotion packages, (c) tickets requested or required by the NBA, (d) tickets granted to any media or press personnel for which no price is paid, (e) tickets granted to visiting teams for which no price is paid, (f) tickets granted to employees, agents, contractors,

artists, producers, managers, or staff of any Event sponsor or promoter, (g) tickets granted to any persons in connection with services performed or to be performed at the Arena or the Coliseum during or in connection with the production of any Event, including without limitations vendors, (h) tickets granted to any charitable organization which qualifies under IRC § 501(c)(3) or any amended or successor provision, (i) tickets given free in connection with the purchase of other tickets (as distinguished from discounted tickets. For example, in a promotion in which a purchaser gets one “free” ticket with the purchase of two, the “free” ticket is a comp. However, in an economically similar promotion in which tickets are discounted by one-third, there are no comps because the ticket price reflects the promotion, and the User Fee is based on the discounted ticket price); (x) tickets granted in connection with marketing programs where the ticket value is not substantial compared to the value of the program, such as in connection with the purchase of cable television packages; and (xi) tickets granted in exchange for other tickets, where such exchange does not result in a second sale of the original ticket (e.g., when a ticket holder is displaced to make room for a broadcast platform).

28.2.6 (a) An “Event” held in the Arena or Coliseum, is any event for which admission is charged to individuals for viewing or observing an activity or performance taking place within the Arena or Coliseum seating bowls. “Events” do not include (a) conventions (except for convention activities constituting an Event where admission is charged separately from registration); (b) event the admission charge for which is an unallocated part of a greater charge; (c) any event for which the customary manner of viewing is not from a fixed position and the primary function is the displaying of goods and services, such as a trade or consumer show, if the Ticket Price is less than \$10 adjusted by the percentage increase, if any, in the Index from 1993 to the year prior to the year in which such Event is held; (d) any event which is free to the attendees or for which the admission charge is nominal, such as a college graduation exercise; and (e) any event substantially held outside the building seating bowl, such as in meeting rooms of the Coliseum.

(b) An “Event” held in the Exhibit Hall is any ticketed event for which the Ticket Price is at least \$10, adjusted by the percentage increase, if any, in the Index from 1993 to the year prior to the year in which such Event is held.

(c) An “Event” held in the Plaza is any ticketed event for which the Ticket Price is at least \$10, adjusted by the percentage increase, if any, in the Index from 1993 to the year prior to the year in which such Event is held.

### 28.3 Executive Suites.

28.3.1 The Arena will be constructed with 70 private suites with private access to and seating in the Arena seating bowl. These are currently designated as “Executive Suites”. The Arena will be structured to enable RCM to later construct additional private suites at the top perimeter of the seating bowl. If and when any such private suites are constructed, they will be considered Executive Suites with Special Seats for all purposes of this Agreement.

28.3.2 The User Fee payable with respect to Executive Suites will be based upon the lesser of actual Executive Suite attendance or 12 seats per suite.

28.3.3 No User Fee shall be paid with respect to up to two Executive Suites owned by or licensed to RCM, TBI or an Affiliate of either.

28.4 Reduction of Obligation to Pay User Fees. The Parties acknowledge that the City's obligation to defend, indemnify and/or hold RCM harmless as provided in Section 4.8.4 of the Coliseum Operating Agreement may be limited or may be void and therefore unenforceable in whole or in part. Nevertheless, if the City does not perform its stated obligation to defend, indemnify and/or hold RCM harmless as provided in Section 4.8.4 of the Coliseum Operating Agreement, whether by reason of a limitation or unenforceability of such provision or otherwise, RCM's obligation to pay User Fees after the Arena Opening Date shall be reduced dollar-for-dollar by all amounts (i) to which it would have been entitled to be paid, plus (ii) which RCM has expended (such as costs of defense) which it would not otherwise have had to expend, had the City's obligation to defend, indemnify and/or hold RCM harmless been fully enforceable and been fully performed. Such reduction shall be deemed to not, however, reduce the amount of User Fees for purposes of any Targeted Tax offset as provided in the Arena Lease.

## **29. DEVELOPMENT RIGHTS**

The City hereby grants to RCM the right to develop certain areas on or near the Project Site (each a "Development Area") as follows:

29.1 Public Use. A "Public Use" is a traditional governmental use in providing municipal services such as police, fire, utilities, recreation and social services, together with code-required incidental office and retail uses; and does not include any other commercial, retail or office uses, other than offices exclusively for employees related to that Public Use. Notwithstanding the foregoing, commercial office use of less than 20 percent of the available office space in order to accommodate reasonable expansion and contraction of an otherwise Public Use is permissible.

29.2 Coliseum and PBOT Development Areas. In its sole and absolute discretion the City may declare either or both the Coliseum Development Area, shown on Exhibit 29.2A, and the PBOT Development Area, as defined in Exhibit 29.2B, available for non-Public Use development. At such time that the City declares that either or both of the Coliseum Development Area and PBOT Development Area are available for development, the City shall give notice to RCM of that declaration ("Notice of Declaration"), and in such Notice designate the Development Area(s) available for Development ("Designated Development Area(s)"). The CCRs that bind the Project Site shall be amended, if necessary, so that the CCRs legally govern the PBOT Designated Development Area, which is not currently part of the Project Site. The City hereby grants to RCM the option to develop from time to time improvements on each of the Designated Development Areas after the Notice of Declaration with respect to such Designated Development Area.

29.2.1 RCM shall have the exclusive option to develop each of the Designated Development Areas for a period of three years after the City's Notice of Declaration of that Designated Development Area ("Exclusive Option Period"). During the Exclusive Option Period, the City may not develop that Designated Development Area. RCM shall maintain the Coliseum shell or landscaping which may replace the Coliseum at RCM's expense during (a) the Exclusive Option Period or until such earlier date as RCM waives its Exclusive Option, and (b) from the date

of RCM's notice pursuant to Section 29.2.4(a) until the date RCM gives notice to the City pursuant to Section 29.2.4(b) or (g).

29.2.2 After the expiration of the Exclusive Option Period for each Designated Development Area, RCM shall have a non-exclusive option to develop that Designated Development Area for the duration of the term of the Arena Lease, including any extensions thereof ("Non-Exclusive Option Period"). At any time during the Non-Exclusive Option Period prior to RCM giving a Notice to Proceed with development, the City may, by itself or with others, commence to actively negotiate or undertake to develop the Designated Development Area for a Public Use or a non-Public Use. Upon such active negotiation or undertaking, the City shall give to RCM Notice of Intent to Develop a Designated Development Area; provided that if such active negotiation or undertaking is subsequently terminated or is not being actively pursued, the City shall by notice to RCM withdraw its Notice to Develop. During the pendency of any City Notice to Develop a Designated Development Area, RCM may not exercise its non-exclusive option with respect to that Designated Development Area.

29.2.3 As a condition precedent to RCM exercising its option to develop the Coliseum Development Area, the PBOT Development Area or any portion thereof, RCM shall not then be in default under this Agreement.

29.2.4 The procedure for RCM to exercise its option to develop any Designated Development Area is as follows:

(a) Subject to the condition precedent described above, at any time during the Exclusive Option Period, or at any time during the Non-Exclusive Option Period except during the pendency of any City Notice to Develop a Designated Development Area, RCM may give to the City a Notice to Proceed to develop that Designated Development Area.

(b) During the six-month period following the Notice to Proceed, RCM may withdraw its election to develop by giving notice to the City. If RCM withdraws its election to develop the Designated Development Area, RCM's exclusive option to elect to develop that Designated Development Area shall thereafter become a non-exclusive option.

(c) If RCM does not withdraw its election to develop, RCM shall submit to the City preliminary site and development plans for the Development Area(s) to be developed, with a goal to do so within six-months following the Notice to Proceed.

(d) Within one year following the Notice to Proceed, RCM shall submit to the City schematic plans, a preliminary financing plan, a proposed ground lease with the City, and a commitment to proceed. Failure to do so shall give rise to a suspension of rights as provided in Section (h) below as of such date.

(e) RCM shall commence and diligently pursue final design and land use approvals, and secure financing commitments, with a goal to do so within six months following the submission contemplated in (d) above.

(f) Within two years following the Notice to Proceed, subject to extension equal to the time of any administrative or judicial appeals of any City actions required under this Agreement or actions of the City required in its regulatory capacity, construction of the development must be commenced. Failure to commence construction within such two-year period, as extended, shall give rise to a suspension of rights as provided in subsection (h) below as of such date.

(g) Notwithstanding the foregoing (f), at any time prior to two years, plus extensions as provided in (f) above, following the Notice to Proceed, RCM may give the City notice that it has terminated its development effort. Such notice shall give rise to a suspension of rights as provided in Section (h) below as of the date of such notice.

(h) Suspension of rights means that RCM's rights to develop that Designated Development Area or Areas shall be suspended for the two years from and after the date of suspension, during which period the City may develop or cause to be developed any non-Public use development, and the suspension does not extend the Option Term, and further that RCM's option shall thereafter be non-exclusive.

29.3 Arena Lease Terms. Concurrent with this Agreement, the City and RCM have entered into the Arena Lease. The Parties agree that the term of this Agreement shall be coterminous with the Arena Lease, thus, if RCM elects to extend the Arena Lease pursuant to the terms thereof, this Agreement shall be deemed automatically extended to the date the Arena Lease terminates or expires.

29.3.1 Intentionally Deleted.

29.3.2 Intentionally Deleted.

29.3.3 Intentionally Deleted.

29.3.4 Intentionally Deleted.

29.4 Assignment of Development Rights. From time to time, RCM may assign, sell or transfer (each a "Transfer") any one or more of its development rights provided in Section 29. If RCM, or any Affiliate, Transfers for valuable consideration any of its development rights, either directly or indirectly by transfer of controlling ownership of any Affiliate which then holds such rights, to any party which is not an Affiliate, RCM or its Affiliate shall pay to the City 25 percent of the fair market value of the consideration received by RCM or Affiliate, as the case may be, for any such Transfer. For purposes of this Section 29.4, "Affiliate" shall be deemed to also include any entity or venture in which RCM or its Affiliate obtains or retains at least a simple majority of the total economic equity interest, and retains such interest for at least 5 years.

29.5 Master Plan. Prior to exercising its Development Rights under this Section 29, RCM shall develop a Master Plan for all of the Development Areas, which Master Plan will be subject to approval by the City, in its proprietary capacity. The Master Plan shall be a generic master plan and shall include a site plan, a statement of proposed uses, densities, traffic impact and circulation. The City shall, upon request by RCM, review up to two draft Master Plans for the City's comments. The City shall undertake the review and provide the comments on the draft

Master Plan within 30 days after receipt. Once RCM designates a draft Master Plan, the City and RCM shall seek in good faith to mutually agree upon an acceptable Master Plan within 30 days after submission, taking into account the City's then existing and formally adopted policies applicable to the Project, Project Improvements and Project Site. Any Dispute over the Master Plan is not subject to Dispute Resolution. The City's approval of the Master Plan is not made in its regulatory capacity and nothing in this Section 29.5 shall relieve RCM from complying with any applicable regulatory requirements of the City.

29.6 Development Criteria. Any development of any Development Area(s), whether developed by RCM, the City or any third party, (a) shall be compatible, in terms of land use and aesthetic considerations, with the Project Site and Project Improvements; (b) shall not materially adversely affect the physical use, operation or maintenance of the Project Site or Project Improvements; (c) shall not materially adversely affect the circulation and transportation system for the Project Site and the Project Improvements; (d) shall be consistent with the Master Plan described in Section 29.5; and (e) shall be consistent with any then existing plans for future light rail improvements or freeway improvements. Some of the foregoing restrictions shall be reflected in the CCRs. For purposes of this Section 29.6, "Project Improvements" shall include any prior developments pursuant to this Section 29.

29.7 Termination or Suspension. RCM's development rights shall terminate in any event as to any particular Development Area upon the "permanent development" of such Development Area pursuant to this Section 29. A "permanent development" is a development of a type and cost which is commensurate with the value of the Development Area, with a design and intended life of at least 30 years.

### **30. COLLATERAL ASSIGNMENT AND PROTECTION OF RCM LENDER(S)**

30.1 Collateral Assignment. RCM shall be entitled to grant or assign a security interest to its lender(s) in its leasehold or other contractual interests under this Agreement (excepting therefrom any of RCM's Development Rights as provided in Section 29), and each of the Arena Lease, the Entertainment Complex Lease, and the other Related Agreements, subject to the terms and conditions of those Agreements and the types of security interests permitted under each, and the various agreements with Retained Parties, except that with respect to the Coliseum Operating Agreement and the Coliseum Lease RCM may grant a security interest only in the right to receive payments. The City shall execute such documents, as reasonably required by RCM's lenders, to confirm such assignment and the status of the Parties' respective obligations under this Agreement and the Related Agreements. RCM shall have the absolute right from time to time to assign this Agreement as security for, and to renew, modify, consolidate, replace, extend and otherwise refinance any financing subject to the provisions of this Section 30.1.

30.2 Protection of RCM Lender. So long as any RCM Lender holds a leasehold mortgage on either or both the Arena or Entertainment Complex ("Leasehold Mortgagee"), the following provisions shall apply:

30.2.1 Subject to fulfillment of the obligations set forth below for a Leasehold Mortgagee to prevent termination of this Agreement, no cancellation, surrender or modification of

this Agreement shall be effective as to any Leasehold Mortgagee unless consented to in writing by the Leasehold Mortgagee, except for a termination of RCM pursuant to Section 26.2.3.

30.2.2 The City, upon providing to RCM any notice (a) of default under this Agreement, (b) of a termination of this Agreement, or (c) of a matter on which the City may predicate or claim a default, shall at the same time provide a copy of the notice to every Leasehold Mortgagee of which the City has been provided written notice by RCM. The City shall have no liability for the failure to give any such notice except that no such notice by the City to RCM shall be deemed to have been duly given unless and until a copy has been provided to every Leasehold Mortgagee of which the City has been provided written notice. If RCM fails to remedy any default or acts or omissions in the time provided to cure under this Agreement, the Leasehold Mortgagee shall have the period of time specified in Section 30.3 to remedy, or cause to be remedied, the defaults or acts or omissions which are specified in the notice. If there is more than one Leasehold Mortgagee, the cure period for all shall run concurrently. The City shall accept the performance by or at the instigation of the Leasehold Mortgagee as if the same had been done by RCM. RCM and the City each authorize Leasehold Mortgagee to take any such action at such Leasehold Mortgagee's option and does hereby authorize entry upon the Project Site by the Leasehold Mortgagee for such purpose.

30.2.3 Notwithstanding anything contained in this Agreement (except as set forth in Section 30.2.1), the City shall have no right to terminate this Agreement unless, following the expiration of the period of time given RCM to cure the default or the act or omission which gave rise to the default, the City shall notify every Leasehold Mortgagee of which the City has written notice of the City's intent to so terminate at least 30 days in advance of the proposed effective date of termination if the default is capable of being cured by the payment of money, and at least 90 days in advance if the default is not capable of being cured by the payment of money.

30.2.4 During such 30- or 90-day termination notice cure period described in Section 30.2.3, any Leasehold Mortgagee may:

30.2.4.1 Notify the City that the Leasehold Mortgagee intends to cure the default; and

30.2.4.2 If a monetary default exists, pay or cause to be paid all monetary obligations or other payments then due and in arrears and which may become due during such 30- or 90-day period as specified in the termination notice to such Leasehold Mortgagee; and

30.2.4.3 If a default other than a monetary default, comply in good faith, with reasonable diligence and continuity, with all nonmonetary requirements of this Agreement then in default if possible of being complied with. So long as the Leasehold Mortgagee performs RCM's obligations under this Agreement, the Leasehold Mortgagee shall not be obligated to assume RCM's obligations under this Agreement.

30.2.4.4 Intentionally Deleted.

30.2.5 Provided the Leasehold Mortgagee has exercised its security interest in the leasehold mortgage for the Arena and/or the Entertainment Complex and concurrently or subsequently exercises its security interest in this Agreement and becomes the owner of RCM's

interests under this Agreement, the Leasehold Mortgagee shall assume and be bound by RCM's obligations under this Agreement and inure to RCM's benefits under this Agreement excepting therefrom the following: (a) any rights or obligation with respect to the operating of the Coliseum whether under the Coliseum Operating Agreement or Lease or the collection of User Fees for Events at the Coliseum, and (b) any Development Rights under Section 29.

30.2.6 The rights of a Leasehold Mortgagee pursuant to this Section 30.2 shall terminate without further notice if the ground lease under which it is Leasehold Mortgagee is terminated due to the Leasehold Mortgagee's failure to cure such default of the ground lease upon which such termination is based following notice and opportunity to cure as provided therein.

30.3 No Extension of Time. Nothing in this Section 30 shall extend any time for cure or performance by RCM, and if a Leasehold Mortgagee exercises its rights under this Section 30, the City may tender any further performance under this Agreement to such Lender, rather than RCM.

## **31. NAMING RIGHTS**

During the term of the Arena Lease, including extensions:

### **31.1 Arena Naming Rights.**

31.1.1 RCM shall have the exclusive right to name and rename the Arena, from time to time, subject only to the following limitations:

31.1.1.1 RCM shall first consult with the City, although the City does not have any right of consent or approval so long as the limitations of Sections 31.1.1.2 and 31.1.1.3 are complied with;

31.1.1.2 The name of the Arena shall not be directly related to or associated with the names of alcohol or tobacco products, firearms, adult entertainment, sexual products or gambling; and

31.1.1.3 The name of the Arena shall be consistent with the Arena Naming Guidelines set forth in Exhibit 31.1.1.3:

31.1.2 Provided that RCM shall comply with the provisions of Section 31.1.1 RCM shall have the right, from time to time, to enter into an Arena Naming Agreement with one or more third parties relating to naming of the Arena. Prior to entering into or as a condition to the effectiveness of an Arena Naming Agreement, RCM shall provide notice to the City of such proposed name for the Arena along with the name of the other parties to the Arena Naming Agreement. RCM shall be entitled to receive all consideration and other benefits under the Arena Naming Agreement or otherwise from the naming or the use of the name of the Arena, including any revenue derived from the sale of naming rights for the Arena, and to retain such consideration and benefits subject to Section 31.4.

31.1.3 The City shall claim no ownership rights in the name for the Arena and any logo, trade or service marks relating to the Arena; all of such rights shall be available to RCM to the extent it perfects its rights in such name, logo, trade or service marks.

### 31.2 Project Naming Rights.

31.2.1 Subject to the City's approval as provided below, RCM shall have the exclusive right to name the Project.

31.2.2 RCM may not adopt a formal name for the Project without the approval of the City, which approval shall be withheld only if that name is formally rejected by the City Council. (A formal name is a name that is used in connection with the advertising of Events taking place on the Project Site). RCM shall have the right to propose to the City from time to time to formally name the Project. RCM shall provide notice to the City of any proposed formal name for the Project. The City shall approve or disapprove the proposed name within 30 days. Any Dispute under the provisions of this Section 31.2 shall not be subject to Dispute Resolution.

31.2.3 RCM shall not have any right to enter into an Project Naming Agreement with a third party or to otherwise sell naming rights for the Project.

31.2.4 The City shall have all ownership rights in any name for the Project (not the Arena alone) and any logo, trade or service mark relating to the Project (not the Arena alone), which, subject to the reservation described below, shall be exclusively licensed to RCM with full right to sublicense. In full consideration thereof, RCM shall pay to the City a royalty equal to (a) 50 percent of any royalties earned by RCM in sublicensing to any third party any such name or logo, or trade or service mark; and (b) if RCM itself or through a related party commercially exploits the name or logo, or trade or service mark, 50 percent of the fair and reasonable royalty value, which excludes the value of tangible merchandise on which it is imprinted and the value of any name or logo, or trade or service mark, owned by RCM or its related party associated therewith. RCM may use the name, logo, and trade and service marks freely in advertising or promotion or otherwise when not imprinted on tangible merchandise without any financial obligation to the City. The City reserves for its own use and the use of other owners of buildings which initially or thereafter become part of the Project the right to use the name, logo, trade or service marks for purposes of identifying the geographic location of such buildings.

### 31.3 Other Naming Rights.

31.3.1 The programmable area of the Plaza to the northeast of Coliseum shall be named in the same manner as the Project and subject to the same rights and restrictions as provided in Section 31.2.

31.3.2 Any new streets dedicated in connection with the Project shall be named in compliance with the provisions for the naming of public streets. The City shall reasonably expedite the process.

31.3.3 The Entertainment Complex, or each phase thereof, shall be named in the same manner as the Arena and subject to the same rights and restrictions as provided in Section 31.1.

31.4 End of Term. Upon the expiration or termination of the Arena Lease, as extended, all RCM rights under this Section 31 shall terminate, and the City shall succeed to these rights, subject to the prior rights of any licensees, except that RCM shall retain all revenue and other

benefits previously received from the sale of naming rights, licensing of trade name or logo, or otherwise pursuant to rights granted herein, and the City shall have no obligation to retain any previous names.

### **32. INTENTIONALLY DELETED.**

32.1 Intentionally Deleted.

32.2 Intentionally Deleted.

### **33. CITY'S POLICE POWER**

The Parties recognize that the City must retain its regulatory powers and that the City's regulatory bodies, in carrying out their responsibilities, should do so independently without undue influence by other city official and employees. The City agrees that such other City officials and employees, during the term of this Agreement, shall not seek to influence the City's regulatory bodies in a manner that would otherwise deny to RCM the benefits of the City's covenants and obligations under this Agreement or would otherwise allow the City to accomplish a result that would not be permitted under the term and conditions of this Agreement. This Section 33 shall not restrict the City's staff from performing its usual regulatory review, comment and advisory functions.

### **34. TRANSPORTATION MANAGEMENT PLAN**

34.1 Implementation. RCM, in collaboration with the Portland Bureau of Transportation ("PBOT") and other public agencies and private interests, RCM, in connection with the Original Development Agreement, implemented that certain Transportation Management and Site Operations Implementation Plan for the Project ("Transportation Plan").

34.2 Transportation Plan Status Reports. Within 60 days following each anniversary of the Effective Date during the term of the Arena Lease, including extensions, RCM shall submit to PBOT and the City a Transportation Plan Status Report. Within 30 days of the submission by RCM of the Transportation Plan Status Report, PBOT and/or the City as applicable, shall have the right to approve the recommended changes to the Transportation Plan as contained in the Transportation Plan Status Report. If PBOT and/or the City fails to approve any recommended changes to the Transportation Plan, within such 30-day period, they shall be deemed disapproved, and the Transportation Plan in effect immediately prior to the latest submitted Transportation Plan Status Report shall continue in full force and effect. If requested by either the City and/or PBOT the Transportation Plan may be reviewed and amended every six months, and any requested amendments will not be unreasonably delayed or withheld by either Party provided that the continued existence and implementation of the Transportation Plan shall only be addressed by mutual agreement of RCM and the City. If RCM is determined to have reasonably disapproved the proposed changes to the Transportation Plan, the Transportation Plan in effect immediately prior to the proposed changes shall continue in full force and effect. Any dispute under the provisions of this Section 34.2 shall not be subject to Dispute Resolution.

34.3 Overriding Legal Requirements. Notwithstanding anything to the contrary in this Section, nothing shall be deemed to preclude the City or PBOT from complying, and requiring

RCM to comply, with mandated requirements of Federal, State or local law in the implementation of measures to meet requirements under Federal or State Clean Air Acts, transportation management programs or similar measures. Mandated requirements shall include measures uniformly applicable to all similar projects or properties which, if not implemented, would subject the City or PBOT to penalties, sanctions, loss of funds or other restrictions, or being in noncompliance.

### **35. DISPUTE RESOLUTION**

35.1 Applicability. Whenever a dispute arises between the Parties under this Agreement (a “Dispute”) that cannot be mutually resolved by the Parties, the Dispute shall be resolved by the dispute resolution process in accordance with Section 14 of the Arena Lease, excepting therefrom (a) the Equitable Proceedings under Section 35.7, and (b) any Disputes under Sections 29.5, 31.2 and 34.2. Any disputes under (b) between the City or RCM shall be subject to resolution by all available judicial remedies, whether in equity or in law. In the event either Party believes a Dispute exists, it shall give notice to the other specifying in reasonable detail the nature of such Dispute. The Parties shall seek in good faith to negotiate a settlement of the Dispute, including, without limitation, by agreeing to reasonable requests of the other to hold a meeting to discuss such Dispute.

35.2 Intentionally Deleted.

35.3 Intentionally Deleted

35.4 Intentionally Deleted.

35.5 Effect on Agreement. Unless otherwise agreed in writing, during the period that any Dispute Resolution is pending under this Agreement, the Parties shall continue to comply with all terms and provisions of this Agreement which are not the subject of the Dispute.

35.6 Effect of Determination. The decision or award rendered by the arbitrator shall be final, nonappealable except as permitted by ORS 36.524 or any successor provision, and binding upon the Parties, and judgment may be entered upon it in accordance with applicable law in a court of competent jurisdiction. The arbitrator in making its decision or award shall be governed by the provisions of Section 25 governing the damages and/or other remedies which may be ordered by the arbitrator. Neither the requirement to utilize the procedures set forth in this Section 35, nor the pendency of any Dispute Resolution, shall in any way invalidate any notices or extend any cure periods provided for in this Agreement (provided that, notwithstanding the foregoing, with respect to any non-monetary defaults which are the subject of dispute resolution or other legal proceedings hereunder, the cure periods with respect to such defaults shall be stayed during the period of the applicable dispute resolution or other legal proceedings except for legal proceeding brought after the dispute resolution to effect the City’s remedies).

35.7 Equitable Proceedings. In the event a Party desires to seek interim relief, whether affirmative or prohibitive, in the form of a temporary restraining order, preliminary injunction, or other interim equitable relief with respect to a Dispute, either before or after the initiation of an Dispute Resolution proceeding, that Party may initiate the proceeding necessary to obtain such relief (“Equitable Proceeding”). Nothing in this Section 35.7 shall be construed to suspend or

terminate the obligation of the Parties to comply with the procedures set forth in this Section 35 with respect to the Dispute that is the subject of such Equitable Proceeding during the pendency of any such Equitable Proceeding, including any appeal or review. Notwithstanding the determination of the arbitrator, any interim relief granted by such Equitable Proceeding shall not be reversed or modified by the arbitrator's determination and any factual or legal determination made in such Equitable Proceeding shall be binding upon the Parties in the Dispute before the arbitrator.

35.8 Further Disputes. The Parties agree that any Disputes which arise during the Term out of a settlement agreement or arbitrator's determination shall be resolved exclusively by the procedures set forth in this Section 35.

**[Intentionally left blank.]**

**PART III follows**

## PART III

### 36. MISCELLANEOUS PROVISIONS

36.1 Conflict of Interests. No member, official, or employee of the City shall have any personal economic interests, direct or indirect, in this Agreement, nor shall any such member, official, or employee participate in any decision relating to this Agreement which affects his or her personal interests or the economic interests of any corporation, partnership, or association in which he or she is, directly or indirectly, interested. For purposes hereof, merely being a patron of Events held at the Coliseum or the Project shall be deemed to not constitute a personal interest.

36.2 Discrimination and Compliance With Law. No Party or its respective successors or assigns shall, during the term of this Agreement, discriminate against any employee or applicant for employment because of race, age, color, religion, gender, marital status, disability or national origin. Each Party to this Agreement shall comply with all applicable laws relating to its respective obligations under this Agreement.

36.3 Notice. A notice or communication under this Agreement by a Party to another Party or Parties or to any Lender shall be sufficiently given or delivered upon personal delivery or upon sending of a confirmed facsimile copy (either by automatic electronic confirmation or by declaration of the sender) directed to the Fax Number of the Party or Parties set forth below, or if dispatched by registered or certified mail, postage prepaid, return receipt requested or by a delivery service or “overnight delivery” service that provides a written confirmation of delivery, and addressed to the Party or Parties as follows:

**If to the City:**

Office of the City Administrator  
1120 SW Fifth Avenue, Room 526  
Portland, Oregon 97204  
Attn: City Auditor  
Email: [spectatorfacilities@portlandoregon.gov](mailto:spectatorfacilities@portlandoregon.gov) and  
[michael.jordan@portlandoregon.gov](mailto:michael.jordan@portlandoregon.gov)

**with a copy to:**

Office of the City Attorney  
1221 SW Fourth Avenue, Room 430  
Portland, Oregon 97204  
Email: [cityattorneyoffice@portlandoregon.gov](mailto:cityattorneyoffice@portlandoregon.gov) and  
[ken.mcgair@portlandoregon.gov](mailto:ken.mcgair@portlandoregon.gov)

**If to RCM:**

Rip City Management LLC  
One Center Court, Suite 200

Portland, Oregon 97227  
Attn: Zandria Conyers, Sr. V.P./General Counsel  
Email: zandria.conyers@trailblazers.com

**with a copy to:**

Schwabe Williamson & Wyatt  
1211 SW Fifth Avenue  
Suite 1900  
Portland, Oregon 97204  
Attn: Ben Lauritsen  
Email: blauritsen@schwabe.com

Each party may by notice to all other parties and specify a different address for subsequent notice purposes. Notice shall be deemed effective on the date of actual receipt or three days after the date of mailing or the same day if emailed, provided the Party sending such notice confirms receipt of such notice.

36.4 Nonmerger. None of the provisions of this Agreement are intended to or shall be merged by reason of the Coliseum Operating Agreement, Arena Lease or Entertainment Complex Lease, between the City and RCM, or between any successors in interest of any real property comprising the Project Site, and any such Leases shall not be deemed to affect or impair the provisions and covenants of this Agreement, but shall be deemed made pursuant to this Agreement.

36.5 Headings. Any titles of the several parts and Sections of (and the table of contents of and the index to) this Agreement are inserted for convenience of reference only and shall be disregarded in constructing or interpreting any of its provisions.

36.6 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, and such counterparts shall constitute one and the same instrument. For the convenience of the Parties, the execution pages of any executed counterpart may be detached and reattached to any other executed counterpart to form one or more documents that are fully executed. This Agreement shall not be effective until all Parties have executed this Agreement or a counterpart of this Agreement.

36.7 Waivers. No waiver made by any Party with respect to the performance, or manner or time thereof, of any obligation of any other Party or any condition of a Party's own obligation under this Agreement shall be considered a waiver of any rights of the other Party or condition of such other Party's obligation beyond those expressly waived and to the extent thereof, or a waiver in any respect in regard to any other rights of the Party making the waiver or any other obligations of the Party. No waiver by any Party of any provision of this Agreement or any breach thereof, shall be of any force and effect unless in writing; and no such waiver shall be construed to be a continuing waiver.

36.8 Attorneys' Fees. In the event of a legal action to construe or enforce a provision of this Agreement, the losing party shall pay the prevailing party's reasonable attorneys' fees

including those incurred in the course of appeal. Attorneys' fees shall be awarded as a part of Dispute Resolution under Section 35 of this Agreement.

36.9 Interest. Whenever any sums are due and payable, from one Party to another Party under this Agreement they shall bear interest from the date originally due until paid in full at the Prime Rate plus four percentage points ("Default Interest") if it is determined as a result of Dispute Resolution that the Party failing to make the payment when due did not have a good faith and reasonable basis not to make the payment when due. If it is determined in connection with any Dispute Resolution that the Party failing to make the payment when due did have a good faith and reasonable basis not to make the payment when due, such sums shall bear interest from the date due until paid in full at the Prime Rate plus two percentage points ("Economic Interest"). The "Prime Rate" shall mean the prime rate of interest as quoted from time to time in The Wall Street Journal, or any successor publication.

36.10 Choice of Law. This Agreement shall be interpreted under the laws of the State of Oregon.

36.11 Time of Essence. Time is of the essence in this Agreement.

36.12 Calculation of Time. All periods of time referred to herein not otherwise specified as Business Days shall include Saturdays, Sundays, and legal holidays in the State of Oregon, except that if the last day of any period falls on any Saturday, Sunday, or such legal holiday, the period shall be extended to include the next day which is not a Saturday, Sunday, or such legal holiday. "Business Days" shall mean all days in which City offices are scheduled to be open to the public for business.

36.13 Construction. In construing this Agreement, if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine, and the neuter.

36.14 Severability. If any clause, sentence of any other portion of the terms and conditions of this Agreement become illegal, null, or void for any reason, or are held by any court of competent jurisdiction to be so, the remaining portions will remain in full force and effect.

36.15 Entire Agreement. This Agreement, the Related Agreements and the agreements referred to therein between or among the Parties constitute the entire agreement between or among the Parties as of the date of execution of this Agreement.

36.16 Modifications. Any modifications to this Agreement shall be made in writing executed by the Parties and approved in writing by any Lender(s) permitted by this Agreement to the extent City has approved such approval rights of Lender(s).

36.17 Assignment; Successors and Assigns. Nothing in this Section 36.17 shall prohibit RCM from assigning its interest for security to their respective Lenders as provided in Section 30. The applicable provisions of the Related Agreements shall govern assignments and transfers of interest. Subject to the terms of this Agreement, the benefits conferred by this Agreement, and the obligations assumed thereunder, shall inure to the benefit of and bind the successors and assigns of the Parties hereto and any Lender(s) permitted by this Agreement, and the obligations of the

Parties and the remedies for the breach thereof, shall further be covenants and conditions running with the Project Site.

36.18 Confidentiality of Documents. Whenever this Agreement requires that documents be handled by the City so as to protect the confidentiality of proprietary and confidential information, this requirement shall be satisfied by the use of the following procedure. RCM shall, at the time it provides a document to the City, clearly indicate any portions of the document that RCM believes to be exempt from disclosure pursuant to the Public Records Law. RCM shall specifically identify which exemption it believes to be applicable. The City shall then treat the identified material as exempt from public disclosure, and shall not disclose those documents except unless directed to do so by the District Attorney pursuant to the Public Records Law.

36.19 Place of Enforcement. Any action or suit to enforce or construe any provision of this Agreement by any Party shall be brought in the Circuit Court of the State of Oregon for Multnomah County.

36.20 No Partnership. Neither anything in this Agreement contained nor any acts of the Parties hereto shall be deemed or construed by the Parties hereto, or any of them, or by any third person, to create the relationship of principal and agent, or of partnership, or of joint venture, or of any association between any of the Parties to this Agreement.

36.21 Non-Waiver of Government Rights. By entering into this Agreement and the Related Agreements, the City is specifically not obligating itself or any other agency with respect to any discretionary or regulatory action relating to development or operation of the Project Improvements to be constructed on the Project Site, including, but not limited to, rezoning, variances, environmental clearances, regulatory plan reviews, code compliance or any other governmental agency approvals or regulatory actions which are or may be required or authorized.

36.22 Exclusive Remedies. The rights and remedies expressly afforded under the provisions of this Agreement shall be deemed exclusive, except where otherwise indicated.

36.23 Estoppel Certificates. Each Party shall at any reasonable time, and from time to time, within 20 days after written request by another Party or a lender, execute, acknowledge and deliver to the requesting Party or a lender or any prospective lender, assignee or subtenant designated by the requesting Party, a certificate (“Estoppel Certificate”) stating that (a) this Agreement is in full force and effect and has not been modified, supplemented or amended in any way, and if there have been modifications, the Agreement is in full force and effect as modified, identifying such modification agreement; and if the Agreement is in full force and effect as modified, identifying such modification agreement; and if the Agreement is not in force and effect, the certificate shall so state; (b) the dates on which the term of this Agreement commenced; (c) whether to the knowledge of such Party: all conditions under the Agreement to be performed by a designated Party, to the knowledge of the other Party, have been satisfied and, as of the date of such certificate, whether there are any existing defenses or offsets which one Party has against the enforcement of the Agreement by another Party, or, if such conditions have not been satisfied or if there are any defenses or offsets, the certificate shall so state. The party or lender to whom any such certificate shall be issued may rely on the matters therein set forth and thereafter the Party issuing the same shall be estopped from denying the veracity or accuracy of the same. Any

certificate required to be made by the City pursuant to this Section may be made on its behalf by OFA. The City shall not be required to make an Estoppel Certificate to any one lender more often than once a year, except in connection with any transfer of such lender's interest or a foreclosure.

36.24 No Third-Party Beneficiaries. The Parties intend that the rights, obligations and covenants in this Agreement shall be exclusively enforceable by the Parties and any Lender(s) permitted by this Agreement. There are no third-party beneficiaries to this Agreement, other than a Lender to the extent Lenders have been given rights under this Agreement.

36.25 Consents and Approvals. Whenever a Party's consent or approval (or the Parties' mutual agreement) is required, or whenever a Party has the right to approve or give its consent, such approval or consent shall neither be unreasonably withheld nor unreasonably delayed unless a different standard is expressly stated or, with respect to delay, a specific time period is expressly provided in the same provision or Section which gives rise to the right or requirement of a Party to approve, consent or agree. As used here, if a Party has the right to approve or consent, it may also disapprove or not consent, and if the Parties are to mutually agree, they may also mutually disagree.

36.26 Incorporation of Exhibits by Reference. The following Exhibits and are incorporated by reference as part of this Agreement as though set forth in full herein:

<b>Exhibit #:</b>	<b>Description</b>
1.2	Memoranda of Agreement
1.3	Definitions
2.1	City Property
2.2	Kosei Property Description
2.3	Tri-Met Property Description
2.4	ODOT Property Description
2.5	Project Site Map
28.1.1	User Fee Collection Policy
29.2A	Coliseum Development Area
29.2B	PBOT Development Area
31.1.1.3	Arena Naming Guidelines

36.27 Further Actions. Following Closing, at the request of either party, the other Party shall, without further consideration, promptly execute and deliver such other instruments and take such further actions as may be necessary or appropriate to confer upon the requesting Party the

benefits contemplated by this Agreement, and which are not contrary to the provisions of this Agreement.

[Signature Pages Follow]

**RCM**

**RIP CITY MANAGEMENT LLC,**  
a Delaware limited liability company

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

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

Its: \_\_\_\_\_

**CITY**

**CITY OF PORTLAND,** a municipal corporation  
of the State of Oregon

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

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

Its: \_\_\_\_\_

Approved As To Form:

\_\_\_\_\_  
City Attorney

By: \_\_\_\_\_  
City of Portland Auditor

**EXHIBIT 1.2**

**MEMORANDUM OF AGREEMENT**

[See attached]

After Recording, Return to:

Schwabe, Williamson & Wyatt, P.C.  
Attention: Brendan S. Crowley  
1211 SW Fifth Avenue, Suite 1900  
Portland, Oregon 97204

**MEMORANDUM OF AMENDED AND RESTATED  
DEVELOPMENT AGREEMENT**

Parties: CITY OF PORTLAND, OREGON, a municipal corporation (“City”)  
of the State of Oregon

RIP CITY MANAGEMENT, LLC, a Delaware limited liability (“RCM”) company dba PORTLAND ARENA MANAGEMENT

Date: \_\_\_\_\_, 2024

This Amended and Restated Memorandum of Development Agreement (this “Memorandum”) is dated effective \_\_\_\_\_ (the “Effective Date”) and is entered into between City and RCM. City and RCM have entered into an Amended and Restated Development Agreement dated of even date herewith (the “Agreement”), relating to the operation of and ongoing improvements to a sports and entertainment facility. The Amended and Restated Development Agreement covers property described in the attached Exhibit A, which is incorporated herein by this reference.

The parties hereto desire to execute and record this Memorandum for the purpose of disclosing the existence of the Agreement, and this memorandum does not modify or change any provisions contained therein. This Memorandum may be executed in counterparts, each of which will be deemed a duplicate original.

*[Signatures appear on the following page.]*

CITY OF PORTLAND, OREGON,  
a municipal corporation of the State of Oregon

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

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

Its: \_\_\_\_\_

RIP CITY MANAGEMENT, LLC,  
a Delaware limited liability company

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

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

Its: \_\_\_\_\_

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney for the City of Portland

*[Acknowledgements appear on the following page.]*

STATE OF OREGON                    )  
  ) ss.  
COUNTY OF MULTNOMAH        )

This instrument was acknowledged to me on \_\_\_\_\_, 2024 by \_\_\_\_\_ as \_\_\_\_\_ of the City of Portland, Oregon, a municipal corporation of the State of Oregon, on behalf of the municipal corporation.

\_\_\_\_\_  
Notary Public for Oregon  
My Commission Expires: \_\_\_\_\_

STATE OF OREGON                    )  
  ) ss.  
COUNTY OF MULTNOMAH        )

This instrument was acknowledged to me on \_\_\_\_\_, 2024 by \_\_\_\_\_ as \_\_\_\_\_ of Rip City Management, LLC, a Delaware limited liability company, on behalf of the limited liability company.

\_\_\_\_\_  
Notary Public for Oregon  
My Commission Expires: \_\_\_\_\_

## EXHIBIT A

### Legal Description of the Property

#### PARCEL 1: (Leasehold portion of Arena Building)

A tract of land situated in the Northeast one-quarter of Section 34, Township 1 North, Range 1 East, of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, being more particularly described as follows:

Commencing at a monument at the intersection of the center line of vacated N. Cherry and the center line of vacated N. Larabee Avenue; thence proceeding South 38° 28' 52" East along the center line of said N. Larabee Avenue, a distance of 836.18 feet; thence North 51° 31' 08" East 406.60 feet to the intersection of the center line of vacated N.E. Multnomah Street with the West line of N.E. Williams Avenue (80.0 feet in width) to the point of beginning of the tract herein to be described; thence South 0° 14' 28" West along said West line of N.E. Williams Avenue a distance of 240.08 feet; thence North 88° 00' 00" West 37.34 feet; thence North 2° 00' 00" East 2.50 feet; thence North 88° 00' 00" West 17.00 feet; thence North 24° 00' 00" East 11.00 feet; thence North 61° 00' 00" West a distance of 23.00 feet; thence North 54° 00' 00" West 23.00 feet; thence North 41° 00' 00" West 23.83 feet to a point of non-tangent curve to the right; thence along said curve to the right having a radius of 24.50 feet and through a central angle of 166° 39' 42" an arc length of 71.27 feet, said curve is subtended by a chord which bears North 36° 01' 40" West 48.67 feet; thence North 26° 00' 00" West 25.07 feet; thence North 16° 00' 00" West 40.00 feet; thence North 19° 00' 00" West 7.00 feet; thence North 13° 00' 00" West a distance of 75.00 feet; thence North 14° 00' 00" West 25.00 feet; thence North 13° 00' 00" West 32.00 feet; thence North 9° 00' 00" West 22.00 feet; thence North 2° 00' 00" East 75.00 feet; thence South 88° 00' 00" East a distance of 2.50 feet; thence North 2° 00' 00" East 17.00 feet; thence South 64° 00' 00" East 11.84 feet; thence North 25° 00' 00" East 26.64 feet; thence North 41° 00' 00" East 34.00 feet; thence South 44° 00' 00" East a distance of 4.00 feet; thence North 46° 00' 00" East 35.00 feet; thence North 60° 39' 19" East 28.99 feet; thence North 46° 00' 00" West 11.00 feet; thence North 8° 00' 00" West 10.00 feet; thence North 38° 00' 00" West a distance of 58.00 feet; thence North 52° 00' 00" East 34.00 feet; thence North 77° 00' 00" West 39.00 feet; thence North 86° 00' 00" West 35.00 feet; thence North 0° 17' 12" East 176.00 feet to a point of non-tangent curve to the right; thence along said curve having a radius of 396.77 feet and through a central angle of 24° 04' 53" an arc length of 166.76 feet, said curve is subtended by a chord which bears South 78° 03' 59" East 165.54 feet; thence North 24° 02' 51" East 3.80 feet; thence South 65° 02' 03" East 14.02 feet; thence South 25° 50' 33" West 3.80 feet to a point of non-tangent curve to the right; thence along said curve to the right having a radius of 396.77 feet and through a central angle of 5° 34' 37" an arc length of 38.62 feet, said curve is subtended by a chord which bears South 61° 14' 10" East 38.60 feet; thence North 31° 44' 16" East a distance of 3.80 feet; thence South 57° 26' 17" East 14.01 feet; thence South 33° 25' 12" West 3.88 feet to a point of non-tangent curve to the right; thence along said curve having a radius of 396.77 feet and through a central angle of 6° 06' de an arc length of 42.33 feet, said curve is subtended by a chord which bears South 54° 14' 31" East 42.31 feet; thence North 32° 40' 22" East 3.79 feet; thence South 50° 16' 19" East 18.73 feet; thence South 40° 34' 03" East a distance of 56.61 feet to a point of curve to the right; thence along said curve to the right having a radius of 473.50 feet and through a central angle of 40° 52' 09" an arc length of 337.75 feet, said curve is subtended by a chord

which bears South 20° 07' 59" East 330.63 feet; thence South 89° 45' 32" East 2.00 feet; thence South 0° 14' 28" West 65.15 feet; thence North 89° 51' 42" West 244.50 feet to the point of beginning.

TOGETHER WITH an easement for ingress and egress over the following described contiguous tract of land situated in the Northeast one-quarter of Section 34, Township 1 North, Range 1 East of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, being more particularly described as follows:

Commencing at a monument at the intersection of the center line of vacated N. Cherry Street and the center line of vacated N. Larabee Avenue; thence proceeding South 38° 28' 52" East, along the center line of said Larabee Avenue a distance of 343.61 feet; thence North 51° 31' 08" East 633.84 feet to the point of beginning for the following described tract; thence South 89° 42' 48" East 71.09 feet to a point of curve to the right having a radius of 124.50 feet; thence along said curve to the right through a central angle of 11° 05' 50" an arc length of 24.11 feet, said curve is subtended by a chord which bears South 84° 09' 53" East 24.08 feet to a point of non-tangency; thence South 19° 04' 22" West 31.52 feet to a point of non-tangent curve to the left having a radius of 396.77 feet; thence along said curve through a central angle of 12° 36' 57" an arc length of 87.36 feet, said curve is subtended by a chord which bears North 76° 33' 27" West 87.19 feet to a point of non-tangency; thence North 0° 17' 12" East 12.33 feet to the point of beginning.

ALSO TOGETHER WITH an easement for Air Rights to maintain a roof structure over the following contiguous tract of land situated in the Northeast one-quarter of Section 34, Township 1 North, Range 1 East, of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, being that air space with a bottom elevation that is 80 feet above the finished Plaza elevation and extending vertically to a top elevation that is 130 feet above the finished Plaza level, the measure up of the Plaza level being at the south end of the existing Arena, said tract being more particularly described as follows:

Commencing at a monument at the intersection of the center line of vacated N. Cherry Street and the center line of vacated N. Larabee Avenue; thence proceeding South 38° 28' 52" East, along the center line of said Larabee Avenue, a distance of 836.18 feet; thence North 51° 31' 08" East 406.60 feet to the intersection of the center line of vacated N.E. Multnomah Street with the West line of N.E. Williams Avenue (80.0 feet in width); thence North 89° 51' 42" West along the center line of said vacated Multnomah Street a distance of 244.50 feet to a point that is 30.50 feet, when measured at right angles, Westerly from the Northerly projection of the East line of Block 55, Holladay's Addition, said point also being on the new Westerly right-of-way line of North Wheeler Avenue; thence South 0° 14' 28" West along said new right-of-way 11.00 feet to the point of beginning of the tract herein to be described; thence South 9° 00' 00" East leaving said right-of-way a distance of 46.70 feet; thence South 0° 14' 28" West parallel with said right-of-way line a distance of 45.40 feet; thence North 89° 45' 32" West 7.50 feet to a point in said Westerly right-of-way line; thence North 0° 14' 28" East along said right-of-way line 91.50 feet to the point of beginning.

PARCEL 2:

AIR-RIGHTS NO. 1

A tract of land situated in the Northeast one-quarter of Section 34, Township 1 North, Range 1 East, of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, said tract being that space with a bottom elevation that is 9 feet above the finished Plaza Level and extending vertically to a top elevation that is 42 feet above the finished Plaza Level, said tract being more particularly described as follows:

Commencing at a monument at the intersection of the center line of vacated N. Cherry Street and the center line of vacated N. Larabee Avenue; thence proceeding South 38° 28' 52" East along the center line of said Larabee Avenue, a distance of 540.96 feet; thence North 51° 31' 08" East 494.52 feet to the point of beginning for the following described tract; thence South 38° 00' 00" East 27.82 feet; thence South 8° 00' 00" East a distance of 10.00 feet; thence South 46° 00' 00" East 11.00 feet; thence South 60° 39' 19" West 28.99 feet; thence South 46° 00' 00" West 35.00 feet; thence North 44° 00' 00" West a distance of 4.00 feet; thence South 41° 00' 00" West 18.69 feet to a point of non-tangent curve; thence on the arc of a 265.00 foot radius curve to the right, through a central angle of 21° 10' 35" an arc length of 97.94 feet, said curve is subtended by a chord which bears North 23° 38' 22" East 97.39 feet to the point of beginning.

ROOF AIR RIGHTS (Formerly Air Rights 2, 3 and 4)

Three tracts of land situated in the Northeast one-quarter of Section 34, Township 1 North, Range 1 East, of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, said tracts being that space with a bottom elevation that is 80 feet above the finished plaza elevation and extending vertically to a top elevation that is 130 feet above the finished plaza level, the measure up of the plaza level being at the South end of the existing arena, said tracts being more particularly described as follows:

TRACT 1: Commencing at a monument at the intersection of the center line of vacated N. Cherry Street and the center line of vacated N. Larabee Avenue; thence proceeding South 38° 28' 52" East along the center line of said Larabee Avenue 601.94 feet; thence North 51° 31' 08" East 333.37 feet to the point of beginning of the tract herein to be described; thence North 74° 25' 30" East 10.85 feet; thence North 0° 41' 35" East 21.24 feet; thence North 53' 21' 21" East 33.65 feet; thence South 25° 00' 00" West 23.32 feet; thence North 64° 00' 00" West a distance of 11.84 feet; thence South 2° 00' 00" West 17.00 feet; thence North 88° 00' 00" West 2.50 feet; thence South 2° 00' 00" West 75.00 feet; thence South 9° 00' 00" East 22.00 feet; thence South 13° 00' 00" East 32.00 feet; thence South 14° 00' 00" East 25.00 feet; thence South 13° 00' 00" East 75.00 feet; thence South 19° 00' 00" East 7.00 feet; thence South 16° 00' 00" East a distance of 40.00 feet; thence South 26° 00' 00" East 25.07 feet to a point of non-tangent curve to the left having a radius of 24.50 feet; thence along said curve to the left through a central angle of 2° 11' 44" an arc length of 0.94 feet, said curve is subtended by a chord which bears South 46° 12' 20" West 0.94 feet to a point of non-tangent curve to the right having a radius of 614.66 feet; thence along said curve to the right through a central angle of 27° 19' 08" an arc length of 293.07 feet, said curve is subtended by a chord which bears North 13° 40' 59" West 290.31 feet to the point of beginning.

TRACT 2: Commencing at a monument at the intersection of the center line of vacated N. Cherry Street and the center line of vacated N. Larabee Avenue; thence proceeding South 38° 28' 52" East along the center line of said Larabee Avenue, a distance of 1012.87 feet; thence North 51° 31' 08" East 225.64 feet to the point of beginning for the following described tract; thence North 77° 21' 43" East 20.31 feet; thence South 69° 01' 10" East 11.62 feet; thence North 0° 14' 28" East 10.55 feet; thence North 88° 00' 00" West 37.34 feet; thence North 2° 00' 00" East 2.50 feet; thence North 88° 00' 00" West 17.00 feet; thence North 24° 00' 00" East a distance of 11.00 feet; thence North 61° 00' 00" West 23.00 feet; thence North 54° 00' 00" West 23.00 feet; thence North 41° 00' 00" West 23.83 feet to a point of non-tangent curve to the right having a radius of 24.50 feet; thence along said curve to the right through a central angle of 9° 09' 40" an arc length of 3.92 feet, said curve is subtended by a chord which bears South 65° 13' 19" West 3.91 feet to a point of non-tangent curve to the left having a radius of 261.01 feet; thence along said curve to the left through a central angle of 22° 26' 20" an arc length of 102.22 feet, said curve is subtended by a chord which bears South 49° 15' 09" East 101.57 feet to the point of beginning.

TRACT 3: Commencing at a monument at the intersection of the center line of vacated N. Cherry Street and the center line of vacated N. Larabee Avenue; thence proceeding South 38° 28' 52" East, along the center line of said Larabee Avenue, a distance of 1054.39 feet; thence North 51° 31' 08" East 263.18 feet to the point of beginning of the following described tract; thence South 89° 51' 42" East 51.61 feet; thence South 51° 33' 12" West 21.33 feet; thence North 69° 01' 10" West 37.39 feet to the point of beginning.

#### AIR-RIGHTS NO. 5

A tract of land situated in the Northeast one-quarter of Section 34, Township 1 North, Range 1 East, of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, said tract being that space with a bottom elevation that is 9 feet above the finished Plaza Level and extended vertically to a top elevation that is 42 feet above the finished Plaza Level, said tract being more particularly described as follows:

Commencing at a monument at the intersection of the center line of vacated N. Cherry Street and the center line of vacated N. Larabee Avenue; thence proceeding South 38° 28' 52" East along the center line of said Larabee Avenue, a distance of 863.65 feet; thence North 51° 31' 08" East 183.02 feet to the point of beginning of the tract herein to be described; thence North 1° 26' 07" East 78.61 feet; thence South 19° 00' 00" East a distance of 0.64 feet; thence South 16° 00' 00" East 40.00 feet; thence South 26° 00' 00" East 25.07 feet to a point of non-tangent curve to the left having a radius of 24.50 feet; thence along said curve to the left through a central angle of 166° 39' 42" an arc length of 71.27 feet, said curve is subtended by a chord which bears South 36° 01' 40" East 48.67 feet; thence South 41° 00' 00" East 15.23 feet to a point of non-tangent curve to the right having a radius of 40.00 feet; thence along said curve to the right through a central angle of 126° 13' 21" an arc length of 88.12 feet, said curve is subtended by a chord which bears North 61° 40' 33" West 71.35 feet to the point of beginning.

#### "TERRACE PARCEL-AIR RIGHTS NO.7"

A tract of land situated in the Northeast one-quarter of Section 34, Township 1 North, Range 1 East, of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, said tract being that space with a bottom elevation being the finished Plaza level and

extending vertically 12 feet above the finished Plaza level, said tract being more particularly described as follows:

Commencing at a monument at the intersection of the center line of vacated N. Cherry Street and the center line of vacated N. Larabee Avenue; thence proceeding South 38° 28' 52" East along the center line of said Larabee Avenue, a distance of 741.86 feet; thence North 51° 31' 08" East 244.72 feet to the point of beginning of the tract herein to be described; thence North 76° 43' 31" East 15.63 feet; thence South 13° 00' 00" East a distance of 54.10 feet; thence South 19° 00' 00" East 7.00 feet; thence South 16° 00' 00" East 40.00 feet; thence South 26° 00' 00" East 8.68 feet; thence South 54° 28' 08" West a distance of 21.96 feet to a point of non-tangent curve to the right having a radius of 25.00 feet; thence along said curve to the right through a central angle of 180° 00' 00" an arc length of 78.54 feet, said curve is subtended by a chord which bears North 35° 31' 52" West 50.00 feet to a point of reverse curve having a radius of 5.00 feet; thence along said reverse curve through a central angle of 118° 57' 54" an arc length of 10.38 feet, said curve is subtended by a chord which bears North 5° 00' 49" West 8.61 feet to a point of reverse curve having a radius of 15.00 feet; thence along said reverse curve through a central angle of 126° 57' 27" an arc length of 33.24 feet, said curve is subtended by a chord which bears North 1° 01' 02" West 26.84 feet to a point of reverse curve having a radius of 5.00 feet; thence along said reverse curve through a central angle of 125° 05' 32" an arc length of 10.92 feet, said curve is subtended by a chord which bears North 0° 05' 05" West 8.87 feet to a point of reverse curve having a radius of 16.00 feet; thence along said reverse curve through a central angle of 139° 21' 22" an arc length of 38.92 feet, said curve is subtended by a chord which bears North 7° 02' 50" East 30.01 feet to the point of beginning.

PARCEL 3: (Entry and Arena Subsurface)

A tract of land situated in the Northeast quarter of Section 34, Township 1 North, Range 1 East of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon and more particularly described as follows:

Commencing at a monument at the intersection of the center line of vacated N. Cherry Street and the center line of vacated N. Larabee Avenue; thence proceeding South 38° 28' 52" East along the center line of said Larabee Avenue, 498.38 feet to the point of beginning for the following described tract; thence North 51° 31' 42" East, a distance of 134.55 feet; thence North 38° 56' 34" East, a distance of 90.47 feet; thence North 51° 31' 42" East, a distance of 240.22 feet; thence South 0° 17' 12" West, a distance of 2.33 feet; thence South 47° 04' 40" East, a distance of 107.05 feet; thence South 61° 31' 46" West, a distance of 15.92 feet; thence South 46° 31' 22" West, a distance of 47.83 feet; thence South 31° 31' 22", West a distance of 47.83 feet; thence South 16° 31' 23" West, a distance of 47.83 feet; thence South 1° 31' 22" West, a distance of 16.02 feet; thence South 7° 59' 45" East, a distance of 33.26 feet; thence South 11° 13' 22" East, a distance of 38.33 feet; thence South 14° 23' 06" East, a distance of 28.21 feet; thence South 76° 32' 37" West, a distance of 12.16 feet to a point of non-tangent curve; thence on the arc of a 19.38 foot radius curve to the left, thru a central angle of 141° 04' 09", with a chord that bears South 15° 40' 48" West, 36.55 feet, an arc distance of 47.73 feet to a point of non-tangent reverse curve; thence on the arc of a 4.50 foot radius curve to the right, thru a central angle of 113° 42' 44", with a chord that bears South 10° 59' 03" East, 7.54 feet, an arc distance of 8.93 feet to a point of non-tangent reverse curve; thence on the arc of a 19.98 foot radius curve to the left, thru

a central angle of 121° 08' 11", with a chord that bears South 5° 56' 04" East, 34.81 feet; an arc distance of 42.25 feet to a point of reverse curve; thence on the arc of a 4.50 foot radius curve to the right, thru a central angle of 128° 53' 54", with a chord that bears South 2° 03' 13" East, 8.12 feet, an arc distance of 10.12 feet to a point of non-tangency; thence South 53° 57' 31" West, a distance of 3.65 feet to a point of non-tangent curve; thence on the arc of a 27.50 foot radius curve to the left, thru a central angle of 17° 40' 04", with a chord that bears South 42° 38' 29" West, 8.45 feet, an arc distance of 8.48 feet to a point of non-tangency; thence South 76° 31' 21" West, a distance of 13.68 feet; thence North 89° 45' 49" West, a distance of 28.93 feet; thence North 0° 17' 12" East, a distance of 113.05 feet; thence North 89° 42' 48" West, a distance of 52.77 feet to a point of non-tangent curve; thence on the arc of a 30.00 foot radius curve to the left, thru a central angle of 62° 11' 21" with a chord that bears North 19° 17' 40" West, 30.99 feet, an arc distance of 32.56 feet to a point of non-tangency; thence North 89° 42' 48" West, a distance of 12.35 feet; thence North 0° 17' 12" East, a distance of 2.00 feet; thence North 89° 42' 48" West, a distance of 15.16 feet; thence North 0° 17' 12" East, a distance of 1.67 feet; thence North 89° 42' 48" West, a distance of 1.17 feet; thence South 0° 17' 12" West, a distance of 32.86 feet; thence North 89° 42' 48" West, a distance of 116.93 feet; thence South 51° 31' 42" West, a distance of 242.80 feet; thence North 52° 43' 15" West, a distance of 50.42 feet; thence North 48° 58' 25" West, a distance of 2.35 feet; thence North 51° 31' 42" East, a distance of 188.34 feet to the point of beginning.

Excepting from said Parcel 3 the following described exception Parcels 3A and 3B:

Exception Parcel 3A:

Any portion of the following described "Plaza Parcel" which also lies above the waterproof membrane located at various elevations which are shown on those certain construction documents identified as:

Document No. aaS231, Level Three Annex Building First Floor Plan, dated April 26, 1993, prepared by EB Architects (attached as Exhibit A-1 to Exhibit A)

Document No. aaS232, Level Three Truck Dock Roof and Annex Building First Floor Plan, dated April 26, 1993, prepared by EB Architects (attached as Exhibit A-2 to Exhibit A)

Document No. S223, Arena Level Two N.W. Quadrant EL 90-0, dated March 1, 1993, prepared by EB Architects (attached as Exhibit A-3 to Exhibit A)

Document No. SDL303, Partial Site Plan, grading and drainage dated June 8, 1993, prepared by EB Architects (attached as Exhibit A-4 to Exhibit A)

#### "PLAZA PARCEL"

A tract of land situated in the Northeast one-quarter of Section 34, Township 1 North, Range 1 East, of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, being more particularly described as follows:

Commencing at a monument at the intersection of the center line of vacated N. Cherry Street and the center line of vacated N. Larabee Avenue; thence proceeding South 38° 28' 52" East along the center line of said Larabee Avenue 1031.95 feet to the point of beginning for the following

EXHIBITS - 10 - DEVELOPMENT AGREEMENT

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described tract; thence South 0° 19' 37" West 5.13 feet; thence North 58° 43' 52" West 36.29 feet to a point of curve to the right having a radius of 63.50 feet; thence along said curve to the right through a central angle of 3° 05' 06" an arc length of 3.42 feet, said curve is subtended by a chord which bears North 57° 11' 19" West 3.42 feet to a point of tangency; thence North 55° 38' 46" West 11.57 feet to a point of curve to the right having a radius of 2.50 feet; thence along said curve to the right through a central angle of 30° 00' 00" an arc length of 1.31 feet, said curve is subtended by a chord which bears North 40° 38' 46" West 1.29 feet to a point of tangency; thence North 25° 38' 46" West 15.96 feet to a point of curve to the left having a radius of 27.50 feet; thence along said curve to the left through a central angle of 30° 00' 00" an arc length of 14.40 feet, said curve is subtended by a chord which bears North 40° 38' 46" West 14.24 feet to a point of tangency; thence North 55° 38' 46" West 64.45 feet; thence North 60° 00' 00" East 18.79 feet to a point of curve to the left having a radius of 15.00 feet; thence along said curve to the left through a central angle of 150° 05' 57" an arc length of 39.30 feet, said curve is subtended by a chord which bears North 15° 02' 58" West 28.98 feet; thence South 89° 54' 03" West 58.93 feet; thence North 0° 17' 12" East 34.65 feet; thence South 89° 39' 08" East 128.14 feet; thence North 0° 17' 12" East 319.07 feet; thence North 38° 25' 14" West a distance of 160.38 feet; thence North 51° 31' 42" East 19.89 feet; thence North 38° 28' 18" West 150.65 feet; thence South 51° 31' 42" West 58.91 feet; thence North 38° 28' 18" West 120.06 feet; thence North 51° 31' 42" East, a distance of 58.91 feet; thence North 38° 28' 18" West 141.32 feet; thence South 89° 42' 48" East 513.35 feet to a point of curve to the right having a radius of 124.50 feet; thence along said curve to the right through a central angle of 49° 08' 45" an arc length of 106.79 feet, said curve is subtended by a chord which bears South 65° 08' 26" East 103.55 feet; thence South 40° 34' 03" East 85.70 feet; thence North 50° 16' 19" West 18.73 feet; thence South 32° 40' 22" West 3.79 feet to a point of non-tangent curve to the left having a radius of 396.77 feet; thence along said curve to the left through a central angle of 6° 06' 44" an arc length of 42.33 feet, said curve is subtended by a chord which bears North 54° 14' 31" West 42.31 feet to a point of non-tangency; thence North 33° 25' 12" East 3.88 feet; thence North 57° 26' 17" West 14.01 feet; thence South 31° 44' 16" West 3.80 feet to a point of non-tangent curve to the left having a radius of 396.77 feet; thence along said curve to the left through a central angle of 5° 34' 37" an arc length of 38.62 feet, said curve is subtended by a chord which bears North 61° 14' 10" West 38.60 feet to a point of non-tangency; thence North 25° 50' 33" East 3.80 feet; thence North 65° 02' 03" West 14.02 feet; thence South 24° 02' 51" West a distance of 3.80 feet to a point of non-tangent curve to the left having a radius of 396.77 feet; thence along said curve to the left through a central angle of 24° 04' 53" an arc length of 166.76 feet, said curve is subtended by a chord which bears North 78° 03' 59" West 165.54 feet; thence South 0° 17' 12" West 176.00 feet; thence South 86° 00' 00" East 35.00 feet; thence South 77° 00' 00" East 39.00 feet; thence South 52° 00' 00" West 34.00 feet; thence South 38° 00' 00" East, a distance of 58.00 feet; thence South 8° 00' 00" East 10.00 feet; thence South 46° 00' 00" East 11.00 feet; thence South 60° 39' 19" West 28.99 feet; thence South 46° 00' 00" West 35.00 feet; thence North 44° 00' 00" West 4.00 feet; thence South 41° 00' 00" West 34.00 feet; thence South 25° 00' 00" West a distance of 26.64 feet; thence North 64° 00' 00" West 11.84 feet; thence South 2° 00' 00" West 17.00 feet; thence North 88° 00' 00" West 2.50 feet; thence South 2° 00' 00" West 75.00 feet; thence South 9° 00' 00" East 22.00 feet; thence South 13° 00' 00" East 32.00 feet; thence South 14° 00' 00" East 25.00 feet; thence South 13° 00' 00" East 75.00 feet; thence South 19° 00' 00" East 7.00 feet; thence South 16° 00' 00" East 40.00 feet; thence South 26° 00' 00" East a distance of 25.07 feet to a point of non-tangent curve to the right having a radius of 24.50 feet; thence along said

curve to the right through a central angle of 166° 39' 42" an arc length of 71.27 feet, said curve is subtended by a chord which bears South 36° 01' 40" East 48.67 feet; thence South 41° 00' 00" East 23.83 feet; thence South 54° 00' 00" East 23.00 feet; thence South 61° 00' 00" East 23.00 feet; thence South 24° 00' 00" West 11.00 feet; thence South 88° 00' 00" East a distance of 17.00 feet; thence South 2° 00' 00" West 2.50 feet; thence South 88° 00' 00" East 37.34 feet; thence South 0° 14' 28" West 19.92 feet; thence South 89° 51' 42" East 135.35 feet to a point of non-tangent curve to the left having a radius of 216.50 feet; thence along said curve to the left through a central angle of 12° 40' 36" an arc length of 47.90 feet, said curve is subtended by a chord which bears South 49° 06' 10" West 47.80 feet to a point of reverse curve having a radius of 87.50 feet; thence along said reverse curve through a central angle of 28° 11' 20" an arc length of 43.05 feet, said curve is subtended by a chord which bears South 56° 51' 32" West 42.62 feet to a point of reverse curve having a radius of 112.50 feet; thence along said reverse curve through a central angle of 19° 35' 00" an arc length of 38.45 feet, said curve is subtended by a chord which bears South 61° 09' 42" West 38.26 feet to a point of compound curve having a radius of 205.50 feet; thence along said compound curve through a central angle of 30° 45' 59" an arc length of 110.35 feet, said curve is subtended by a chord which bears South 35° 56' 20" West 109.03 feet to a point of reverse curve having a radius of 137.50 feet; thence along said reverse curve through a central angle of 17° 02' 20" an arc length of 40.89 feet, said curve is subtended by a chord which bears South 29° 04' 30" West 40.74 feet to a point of reverse curve having a radius of 300.50 feet; thence along said reverse curve through a central angle of 4° 37' 29" an arc length of 24.26 feet, said curve is subtended by a chord which bears South 35° 16' 56" West 24.25 feet to a point of non-tangency; thence North 0° 19' 37" East 170.91 feet; thence North 89° 42' 20" West 128.00 feet; thence South 0° 19' 37" West 100.77 feet to the point of beginning.

Exception Parcel 3B:

Any portion of the following described "Entertainment Complex Annex Parcel" which also lies above the bottom of the finish slab located at various elevations, as shown on that certain construction document identified as:

Document No. aaS232, Level Three Dock Roof and Annex Building First Floor Plan dated April 26, 1993, prepared by EB Architects (attached as Exhibit A-2 to Exhibit A)

"ENTERTAINMENT COMPLEX ANNEX PARCEL"

A tract of land situated in the Northeast one-quarter of Section 34, Township 1 North, Range 1 East, of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, being more particularly described as follows:

Commencing at a monument at the intersection of the center line of vacated N. Cherry Street and the center line of vacated N. Larabee Avenue; thence proceeding South 38° 28' 52" East along the center line of said Larabee Avenue, a distance of 549.57 feet to the point of beginning for the following described tract; thence North 51° 31' 42" East 67.29 feet; thence South 89° 42' 48" East 84.10 feet; thence North 0° 17' 15" East 158.44 feet; thence North 51° 31' 42" East a distance of 36.99 feet; thence South 38° 25' 14" East 160.38 feet; thence South 0° 17' 12" West 319.07 feet; thence North 89° 39' 08" West a distance of 128.14 feet; thence South 0° 17' 12" West 38.62 feet; thence South 89° 54' 03" West 82.98 feet to a point of non-tangent curve to the

right; thence along said curve to the right having a radius of 2329.20 feet and a central angle of  $2^{\circ} 24' 24''$ , an arc length of 97.84 feet, said curve is subtended by a chord which bears North  $55^{\circ} 09' 45''$  West 97.83 feet to a point of compound curve; thence along said compound curve having a radius of 335.50 feet and a central angle of  $5^{\circ} 19' 20''$  an arc length of 31.16 feet, said curve is subtended by a chord which bears North  $51^{\circ} 17' 53''$  West 31.15 feet; thence North  $48^{\circ} 38' 13''$  West 108.71 feet; thence North  $52^{\circ} 43' 15''$  West a distance of 5.65 feet; thence North  $51^{\circ} 31' 42''$  East 175.51 feet to the point of beginning.

PARCEL 4: (Sign Pad)

N.E. PYLON

A tract of land situated in the Southeast one-quarter of Section 27, Township 1 North, Range 1 East, of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, being more particularly described as follows:

Commencing at a monument at the intersection of the center line of vacated N. Cherry Street and the center line of vacated N. Larabee Avenue; thence North  $51^{\circ} 30' 58''$  East along the center line of said N. Cherry Street a distance of 809.35 feet; thence North  $38^{\circ} 29' 02''$  West a distance of 89.17 feet to the point of beginning, being the center point for a 10.00 foot radius curve, the above referenced tract being a circle, with a radius of 10.00 feet, a central angle of  $360^{\circ} 00' 00''$  and a perimeter arc length of 62.83 feet.

PARCEL 5: (Sign Pad)

N.W. PYLON

A tract of land situated in the Northeast one-quarter of Section 34, Township 1 North, Range 1 East, of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, being more particularly described as follows:

Commencing at a monument at the intersection of the center line of vacated N. Cherry Street and the center line of vacated N. Larabee Avenue; thence North  $51^{\circ} 30' 58''$  East along the center line of said N. Cherry Street, a distance of 48.00 feet; thence North  $38^{\circ} 29' 02''$  West a distance of 334.00 feet to the point of beginning, being the center point for a 10.00 foot radius curve the above referenced tract being a circle, with a radius of 10.00 feet, a central angle of  $360^{\circ} 00' 00''$  and a perimeter arc length of 62.83 feet.

PARCEL 6: (Kosei Premises)

Block 55, HOLLADAY'S ADDITION TO EAST PORTLAND, in the City of Portland, County of Multnomah and State of Oregon, and all of vacated NE Occident Avenue lying East of said Block 55, vacated by Ordinance No. 91471 of The City of Portland along with that portion of vacated NE Multnomah St., described as follows:

All that part of the street area vacated by Ordinance No. 121782, passed by the Council January 13, 1966, lying Southerly of a line which is 30 feet Northerly from and parallel with the North line of Blocks 55 and 56,

HOLLADAY'S ADDITION, in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Beginning at the intersection of the East line of Williams Avenue (as now laid out and established, 80 feet in width) with the North line of Block 55, HOLLADAY'S ADDITION; thence South along the East line of said Williams Avenue, a distance of 10 feet to a point; thence East parallel with the North line of said Block 55 and the Easterly extension thereof, to the East line of vacated Occident Avenue; thence Northerly 40 feet, more or less, along a straight line, the North end of which is on the South line of Block 24, McMILLEN'S ADDITION, 55 feet Southwesterly from the most Easterly corner of said Block 24 to an intersection with a line which is 30 feet Northerly of and parallel with the North line of said Block 55, HOLLADAY'S ADDITION and the Easterly extension thereof; thence Westerly along said parallel line to the East line of said Williams Avenue; thence South a distance of 30 feet to the point of beginning, all in the in the City of Portland, County of Multnomah and State of Oregon, EXCEPTING THEREFROM that portion taken for the widening of N. Williams Avenue.

EXCEPTING from the above Parcel 2 that portion thereof located within N. Williams Avenue.

**EXHIBIT A-1**

**Document No. aaS231, Level Three Annex Building**

**First Floor Plan, dated April 26, 1993, prepared by EB Architects**

**(4 pages)**

**[See attached]**

OREGON ARENA PROJECT  
 ARENA ANNEX BUILDING  
 AND GARAGE  
 CONSTRUCTION DOCUMENTS

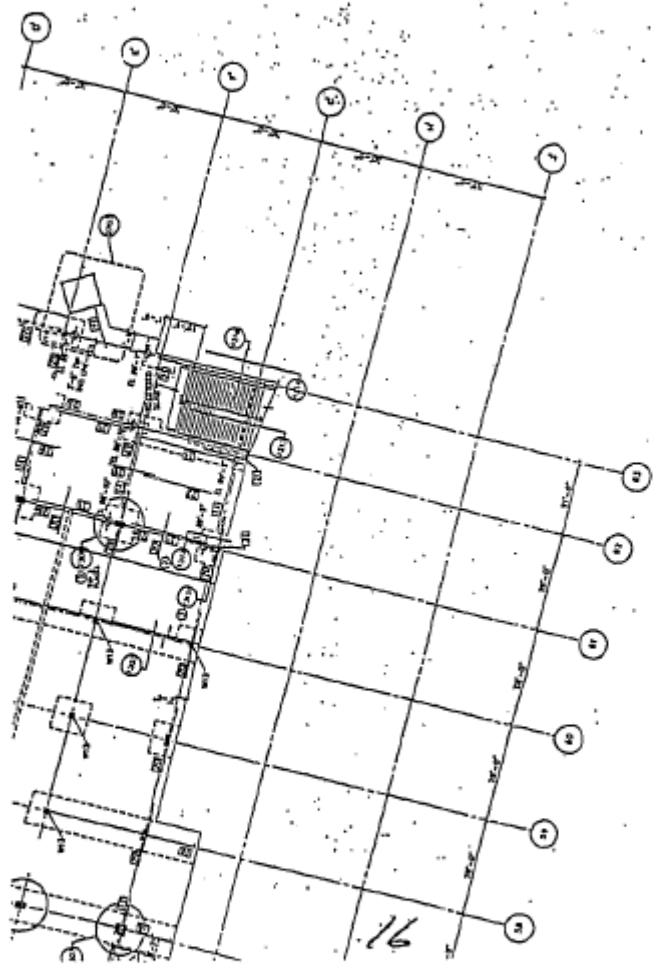
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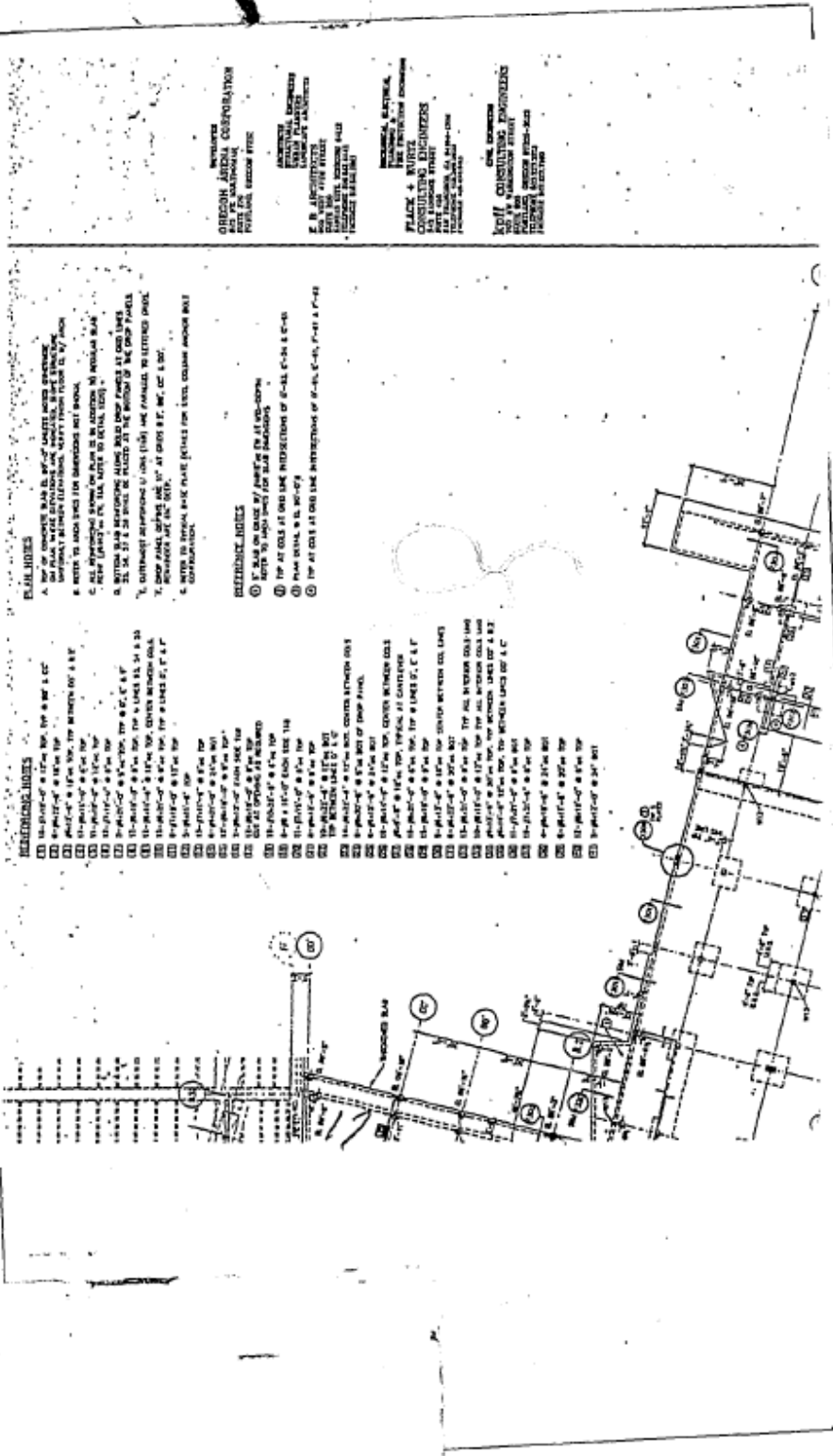
LEVEL THREE  
 ANNEX BUILDING  
 FIRST FLOOR PLAN

8951



THREE - ANNEX BUILDING FIRST FLOOR PLAN

APRIL 19, 1996



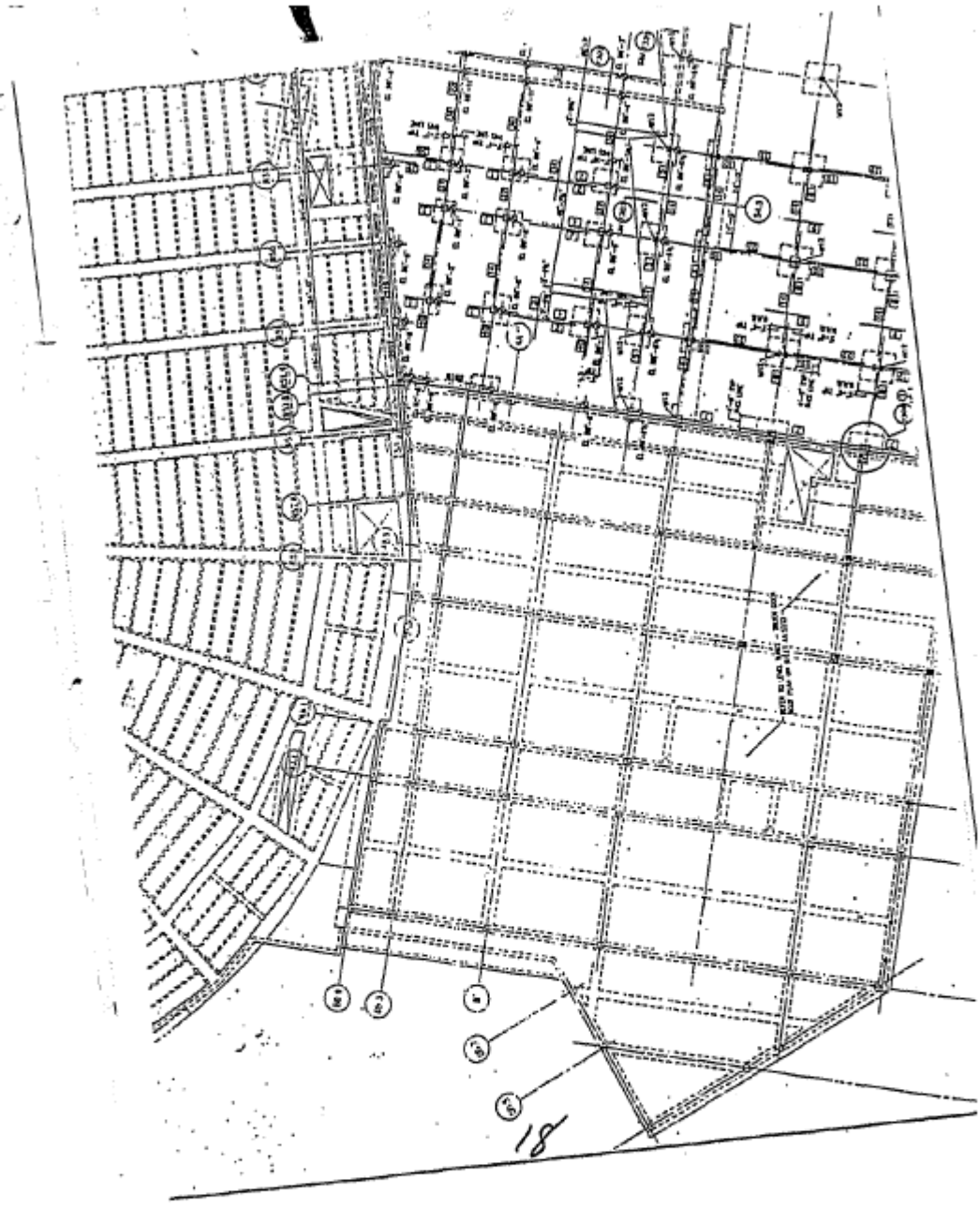
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- REFERENCE NOTES**
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**ORSON JOURNAL CORPORATION**  
 1000 10th Avenue  
 New York, New York 10018  
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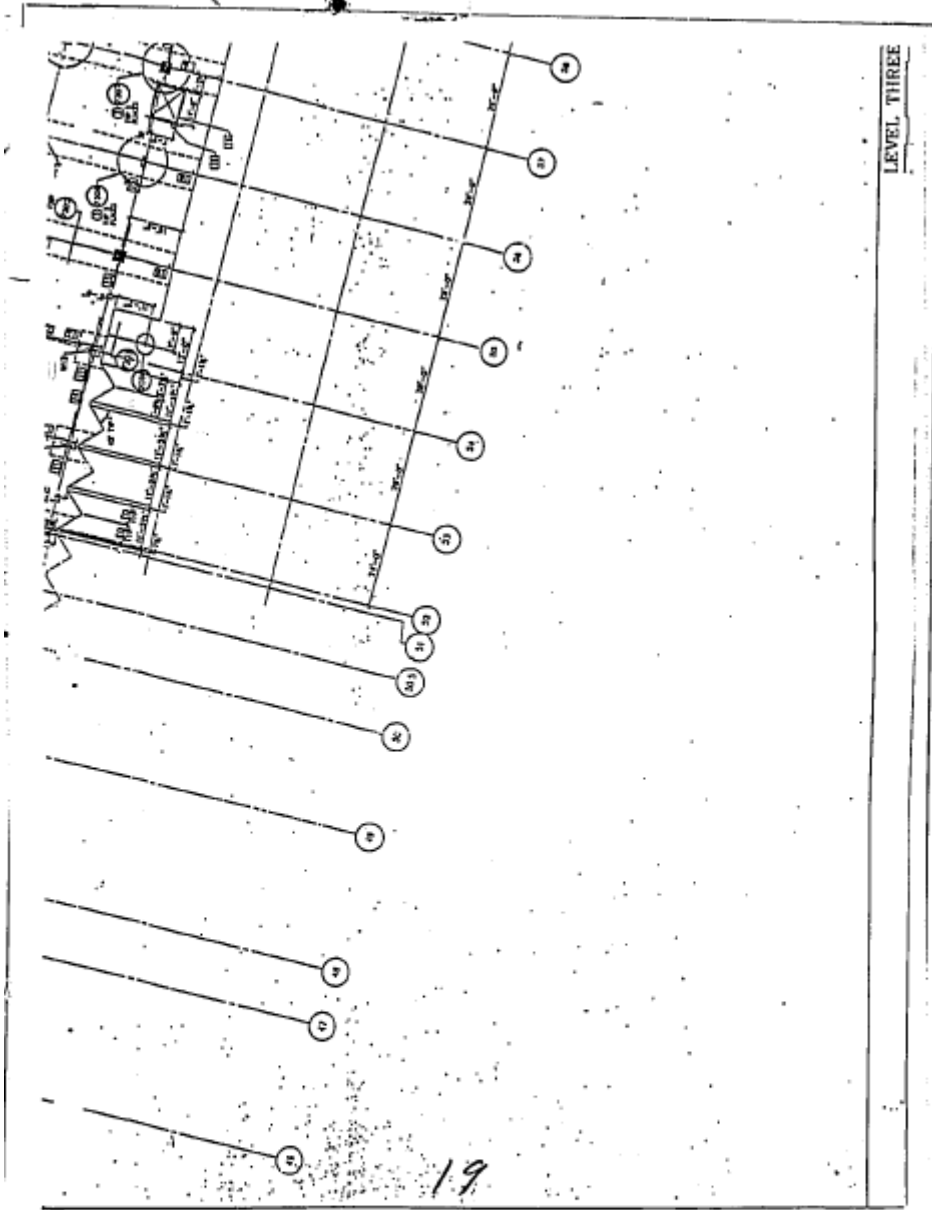
**PLACK & WATTS**  
 CONSULTING ENGINEERS  
 1000 10th Avenue  
 New York, New York 10018  
 Telephone: (212) 512-2000  
 Fax: (212) 512-2001

**JOHN CONSULTING ENGINEERS**  
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 New York, New York 10018  
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 Fax: (212) 512-2001

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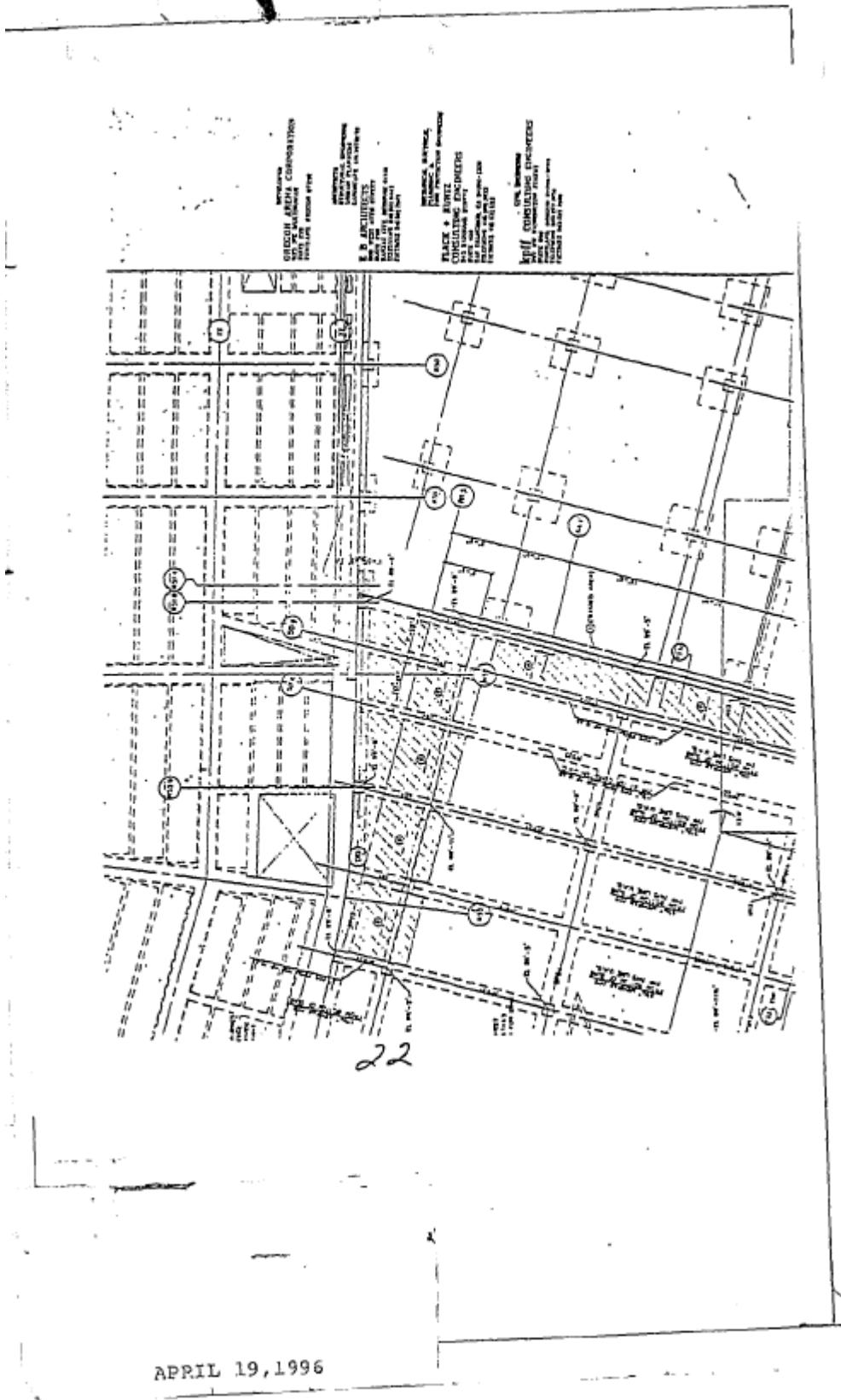
**EXHIBIT A-2**

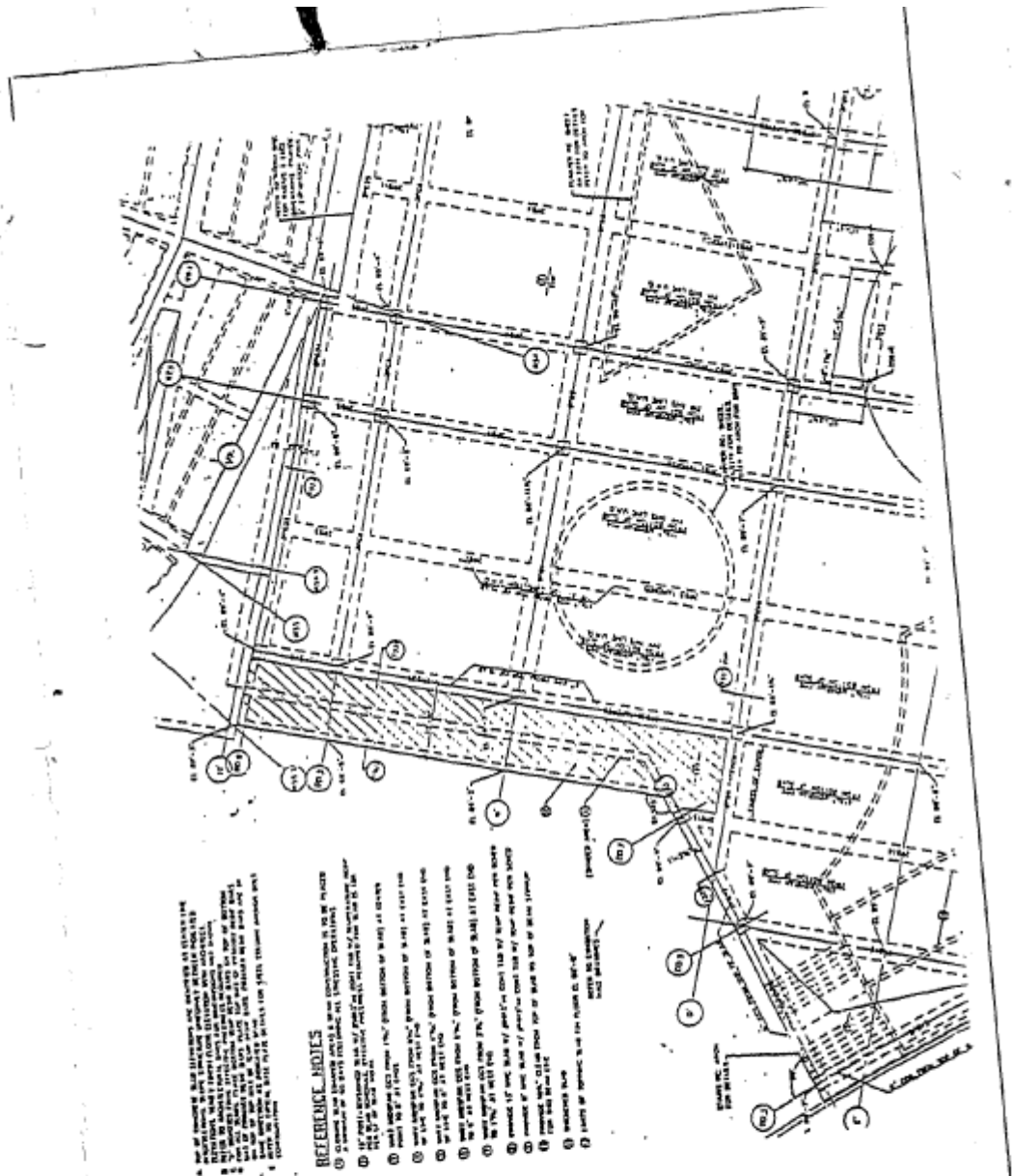
**Document No. aaS232, Level Three Truck Dock Roof and Annex  
Building First Floor Plan, dated April 26, 1993, prepared by EB Architects**

**(4 pages)**

**[See attached]**







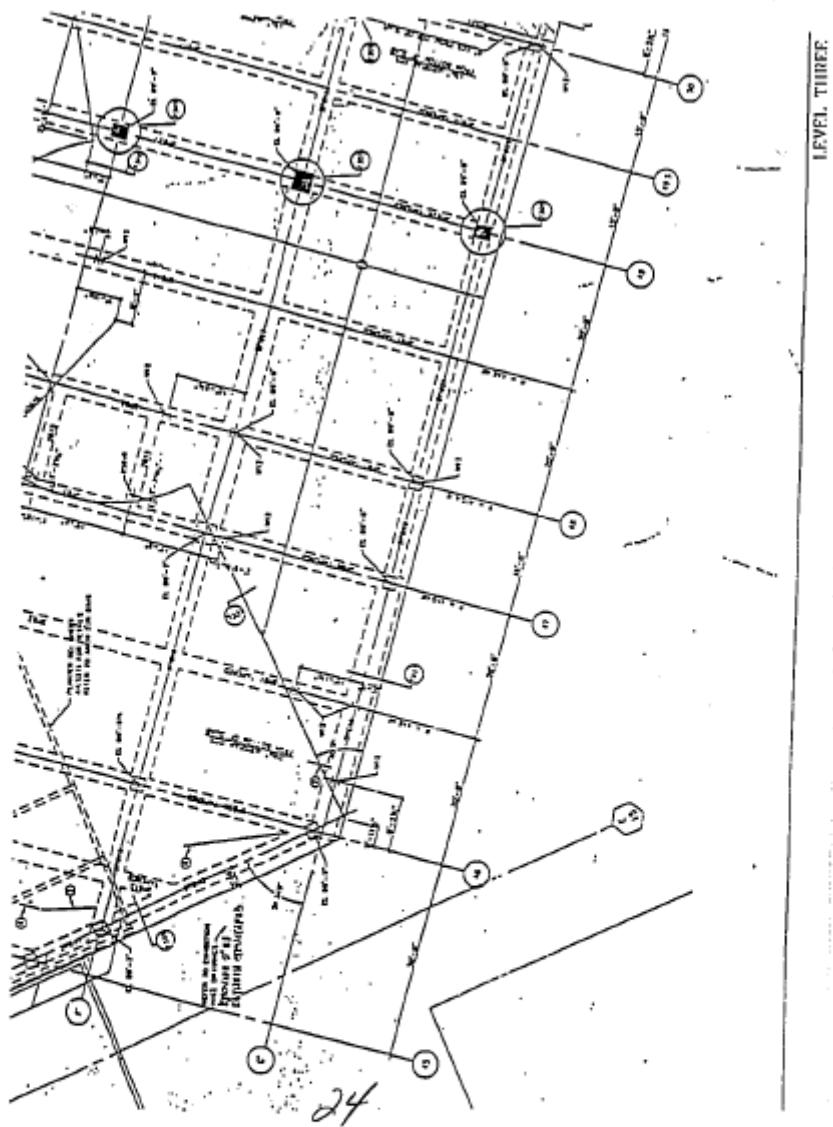
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**REFERENCE NOTES**

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APRIL 19, 1996



LEVEL THREE

APRIL 19, 1996

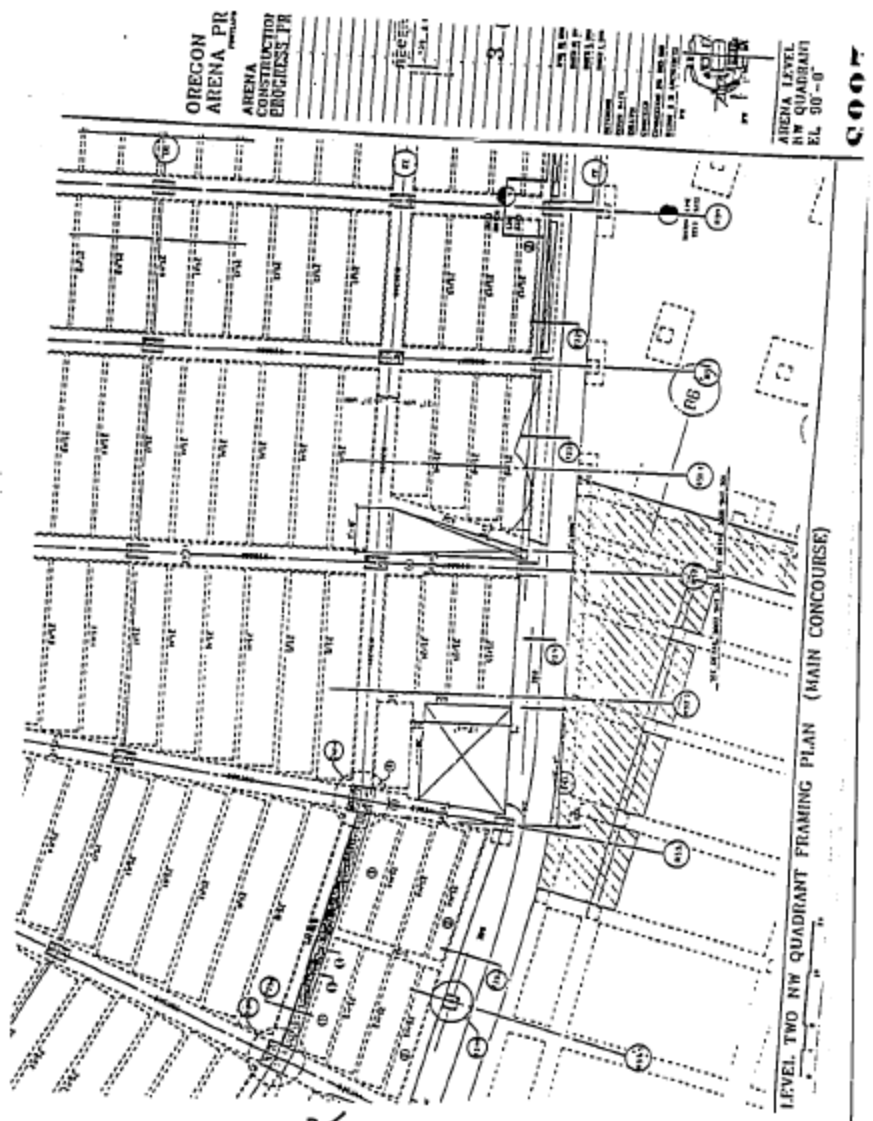
**EXHIBIT A-3**

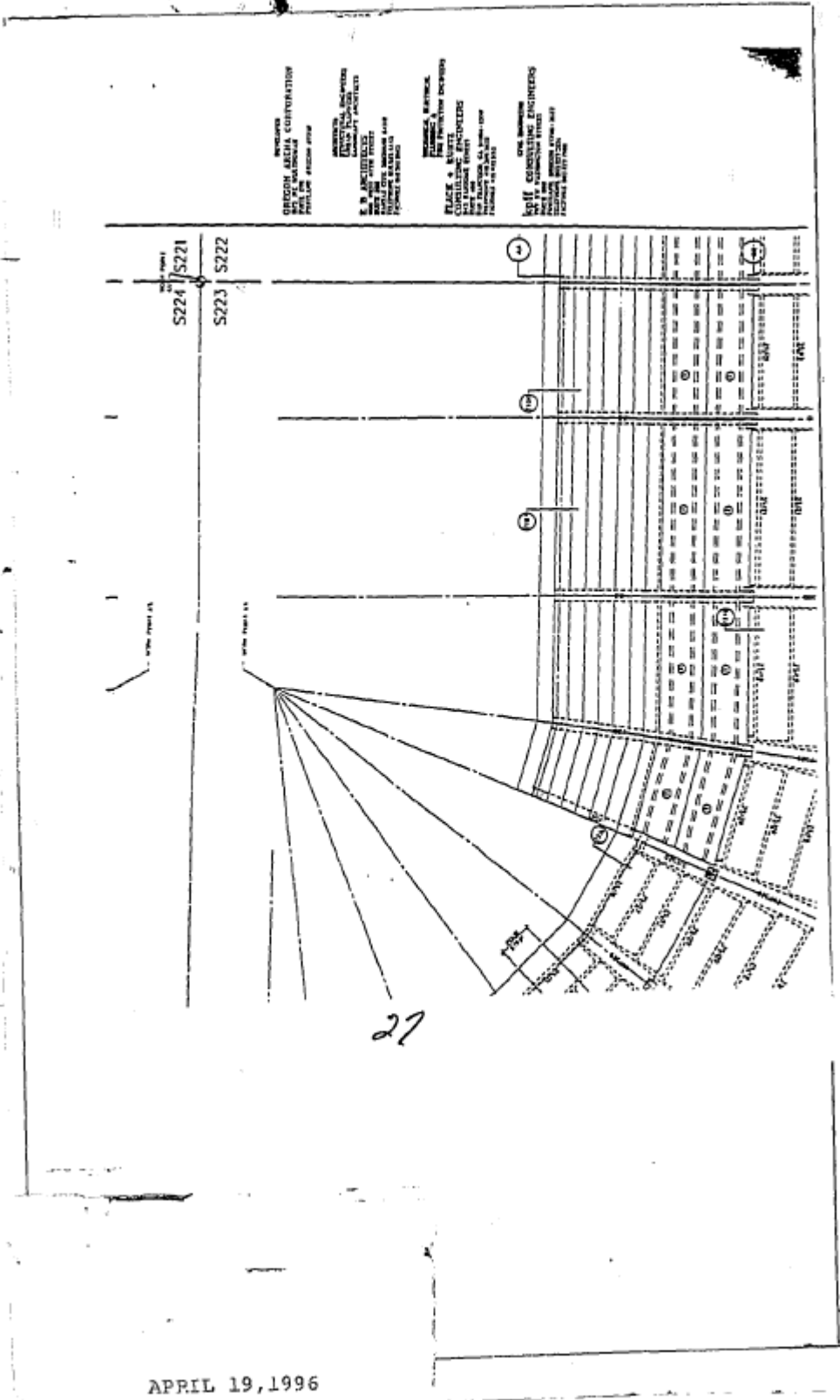
**Document No. S223, Arena Level Two N.W. Quadrant EL 90-0**

**Dated March 1, 1993, prepared by EB Architects**

**(4 pages)**

**[See attached]**





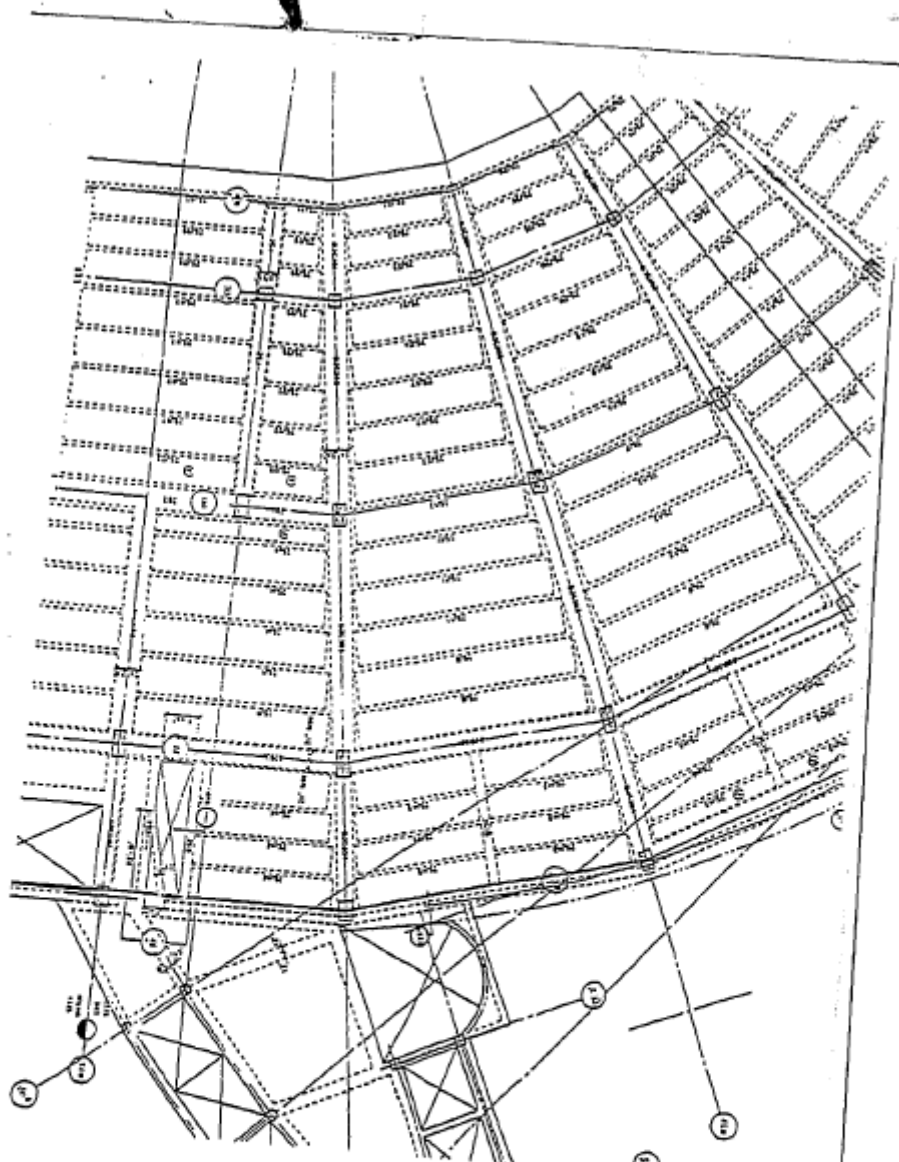
ENGINEERS  
 GREGORY ARIZONA CORPORATION  
 101 W. WASHINGTON  
 PHOENIX, ARIZONA 85001

ENGINEERS  
 S. B. JACOBSEN  
 101 W. WASHINGTON  
 PHOENIX, ARIZONA 85001

ENGINEERS  
 FRANK A. KURTZ  
 101 W. WASHINGTON  
 PHOENIX, ARIZONA 85001

CIVIL ENGINEERS  
 L. H. CONSULTING ENGINEERS  
 101 W. WASHINGTON  
 PHOENIX, ARIZONA 85001

APRIL 19, 1996



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APRIL 19, 1996



**EXHIBIT A-4**

**Document No. SD L303, Partial Site Plan, grading and drainage**

**Dated June 8, 1993, prepared by EB Architects**

**(4 pages)**

**[See attached]**

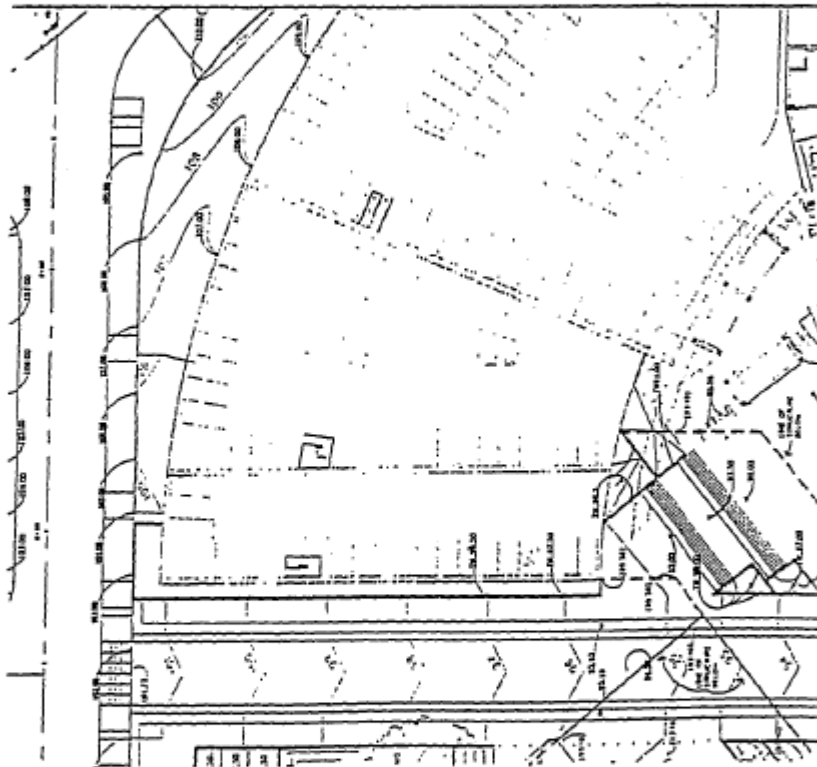
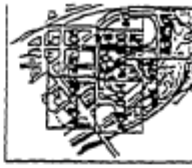


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PLANNING AND DESIGN  
10000 15th Street, NW  
Seattle, WA 98148

ARCHITECTS  
FRANKLIN ARCHITECTS  
LAWRENCE ARCHITECTS  
10000 15th Street, NW  
Seattle, WA 98148

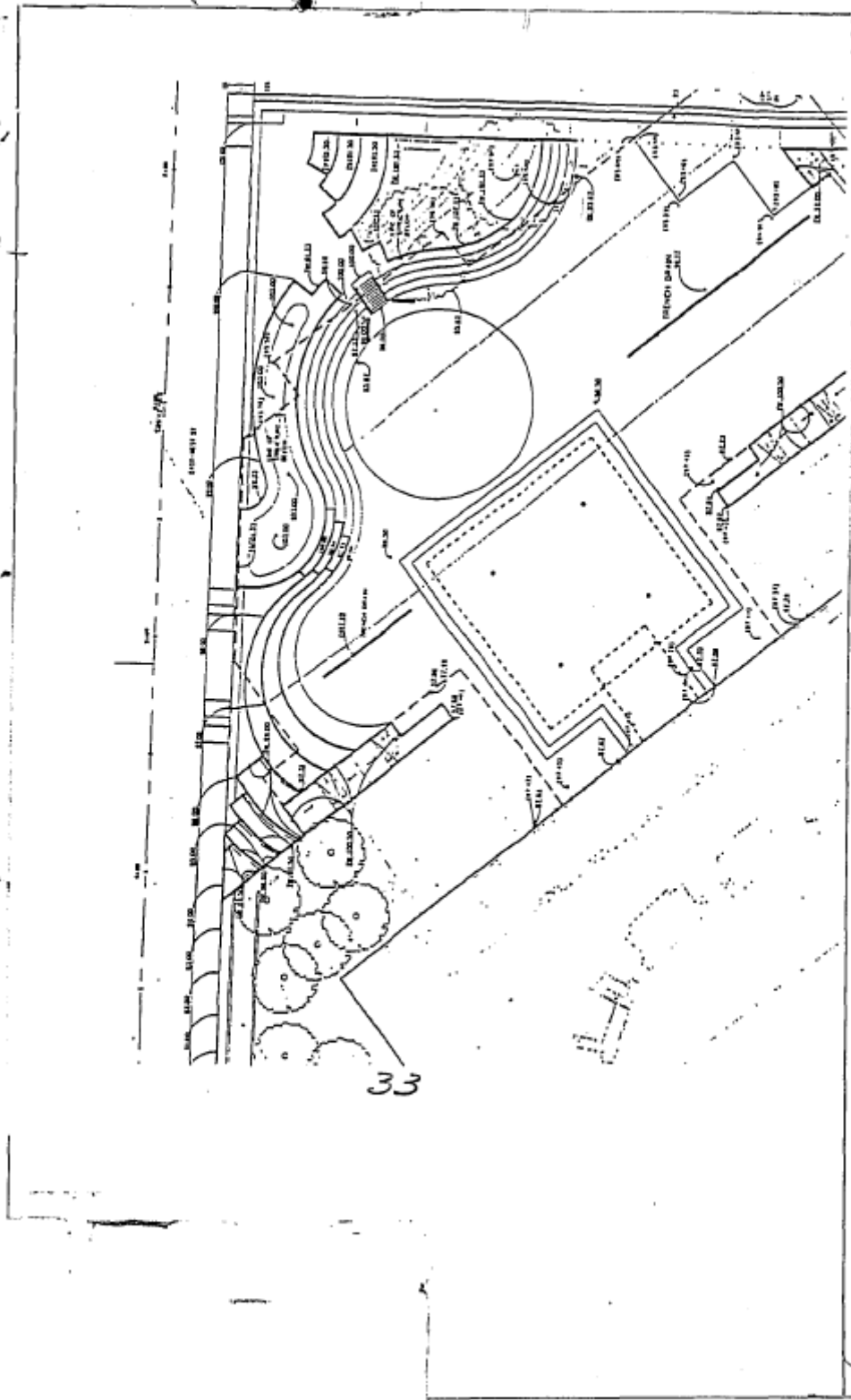
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AND PLANNERS  
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Seattle, WA 98148

KLIFF CONSULTING ENGINEERS  
10000 15th Street, NW  
Seattle, WA 98148

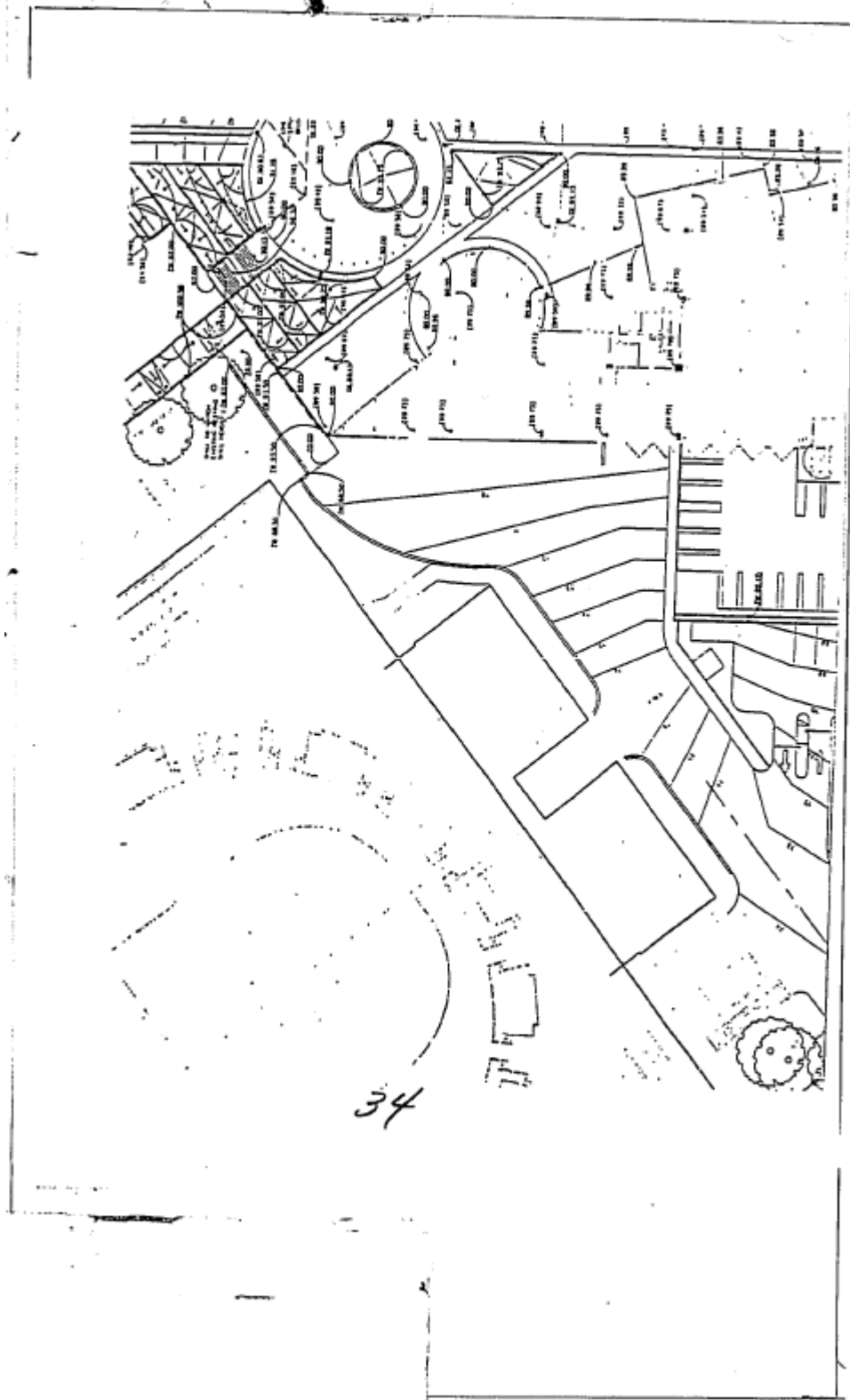


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APRIL 19, 1996



APRIL 19, 1996



APRIL 19, 1996

### **EXHIBIT 1.3**

#### **DEFINITIONS**

“**Affiliate**” is defined in Section 29.4 of the Agreement.

“**Agreement**” is defined in the Background Recitals of the Agreement.

“**Arena**” is defined in the Background Recitals of the Agreement.

“**Arena Ground Lease**” is defined in Section 3.1 of the Agreement.

“**Arena Lease**” is defined in Section 3.2.3 of the Agreement.

“**Base Ticket Price**” is defined in Section 28.2.2 of the Agreement.

“**Business Days**” is defined in Section 36.12 of the Agreement.

“**CCRs**” is defined in Section 3.2.10 of the Agreement.

“**City**” is defined in the recitals of the Agreement.

“**City Property**” is defined in Section 2.1 of the Agreement.

“**Coliseum**” is defined in the Background Recitals of the Agreement.

“**Coliseum Operating Agreement**” is defined in in Section 3.2.9 of the Agreement.

“**Coliseum Development Area**” is generally set forth in Section 29.2 and legally described on Exhibit 29.2A of the Agreement.

“**Default Interest**” is defined in Section 36.9 of the Agreement.

“**Designated Development Area(s)**” is defined in Section 29.2 of the Agreement.

“**Development Area**” is defined in Section 29 of the Agreement.

“**Dispute**” is defined in Section 35.1 of the Agreement.

“**Dispute Resolution**” shall have the same meaning as set forth in Section 14 of the Arena Lease.

“**Effective Date**” is defined in the recitals of the Agreement.

“**Economic Interest**” is defined in Section 36.9 of the Agreement.

“**Entertainment Complex**” is the entertainment complex that is the subject of the Entertainment Complex Lease.

“**Entertainment Complex Lease**” is defined in in Section 3.2.7 of the Agreement.

“**Equitable Proceedings**” is defined in Section 35.7 of the Agreement.

“**Estoppel Certificate**” is defined in Section 36.23 of the Agreement.

“**Event**” is defined in Section 28.26 of the Agreement.

“**Exclusive Option Period**” is defined in Section 29.2.1 of the Agreement.

“**Exclusive Site Agreement**” is defined in Section 3.2.11 of the Agreement.

**“Executive Suites”** is defined in Section 28.3.1 of the Agreement.

**“Exempt Tickets”** is defined in Section 28.2.5 of the Agreement.

**“Exemption Ordinance”** is defined in Section 4.3 of the Agreement.

**“Exhibit Hall”** defined in Section 28.2.2.2 of the Agreement.

**“Franchise”** is defined in Section 3.1.2 of the Agreement.

**“Index”** means the Revised Consumer Price Index for Urban Consumers (All Items) U.S. Cities Average (1982-4 = 100) published by the United States Department of Labor. If the Index is converted to a different standard reference base or otherwise revised, the determination of the applicable percentage increase shall be made with the use of a conversion factor, formula or table to arrive at the different reference base. If the Index is discontinued or a conversion table to the new standard is unavailable, the parties shall agree to the substitution of a different standard. If the parties are unable to agree by the 90th day prior to the next date the Index is to be used to adjust a dollar amount under this Agreement, the new Index shall be determined by Dispute Resolution under Section 35.

**“Kosei”** is defined in Section 2.2 of the Agreement.

**“Kosei Property”** is defined in Section 2.2 of the Agreement.

**“Leasehold Mortgage”** is defined in Section 30.2 of the Agreement.

**“Lender”** means the holder and any successor or assignee of such holder of any mortgage securing an RCM debt and encumbering RCM's leasehold interests under the Arena Lease, Entertainment Complex Lease and RCM's interest under this Agreement, the Coliseum Operating Agreement and any of the Private Improvements constructed or to be constructed pursuant to this Agreement or any of the Related Agreements. Lender shall also include RCM should it sell or transfer its leasehold interests or improvements under such ground leases and become a holder of a mortgage, other than to an Affiliate.

**“Losses”** means any and all claims, demands, losses, damages, liabilities, fines, penalties, charges, administrative and judicial proceedings and orders, judgments, enforcement actions of any kind, including any required Environmental Assessment or Remediation, and all costs and expenses reasonably incurred in connection therewith, including without limitation reasonable attorneys' fees, costs of defense, consultants' fees and laboratory costs, but excluding any consequential damages and lost profits.

**“Master Plan”** is defined in Section 29.5 of the Agreement.

**“Metro”** is defined in Section 28.4 of the Agreement.

**“Non-Exclusive Option Period”** is defined in Section 29.2.2 of the Agreement.

**“Notice of Declaration”** is defined in Section 29.2 of the Agreement.

**“Notice to Develop”** means a written notice given by the City to RCM electing to develop a Designated Development Area for a Public Use as provided for in Section 29.1.1 of the Development Agreement.

**“Notice to Proceed”** means a deemed notice on the part of RCM to proceed with a development of a Development Area as provided for in Section 29 of the Development Agreement.

**“OAC”** is defined in the Background Recitals of the Agreement.

**“Original Arena Lease”** is defined in the Background Recitals of the Agreement.

**“Original CCRs”** is defined in Section 3.1 of the Agreement.

**“Original Coliseum Operating Agreement”** is defined in Section 3.1 of the Agreement.

**“Original Development Agreement”** is defined in the Background Recitals of the Agreement.

**“Original Entertainment Complex Lease”** is defined in Section 3.1 of the Agreement.

**“Original Exclusive Site Agreement”** is defined in Section 3.1 of the Agreement.

**“Original Related Agreements”** is defined in Section 3.1 of the Agreement.

**“Parking Agreement”** is defined in Section 3.1 of the Agreement.

**“Party”** or **“Parties”** means RCM and the City, individually and cumulatively, and their permitted successors and assigns.

**“PBOT”** is defined in Section 34.1 of the Agreement.

**“PBOT Development Area”** is shown in Exhibit 29.2B of the Development Agreement.

**“Plaza”** is defined in the Background Recitals of the Agreement.

**“Private Improvements”** means those improvements to be located on the Project and owned by RCM, its successors and assigns.

**“Project”** means all of the Private Improvements and Public Improvements and other activities relating to the design and construction of the Project Improvements, and thereafter relates to the continued use, operation and occupancy of the Project Improvements pursuant to this Agreement and the Related Agreements.

**“Project Site”** is defined in Section 2.5 of the Agreement.

**“Project Site Map”** is defined in Section 2.5 of the Agreement.

**“Public Improvements”** means those improvements owned or to be owned by the City, ODOT, Tri-Met or other public agencies or public utilities, and their respective successors and assigns.

**“Public Parking Garages”** is defined in the Background Recitals of the Agreement.

**“Purchase Agreement”** is defined in the Background Recitals of the Agreement.

**“RCM”** is defined in the recitals of the Agreement.

**“Reasonable Efforts”** means the taking, in good faith, of commercially reasonable actions under the circumstances presented, whether or not the objective sought is accomplished. With respect to the City, the notation of commercially reasonable actions allows the City to take into account adopted ordinances, policies and goals, to the extent reasonably applicable and consistently applied.

**“Regular Seat(s)”** is defined Section 28.2.3 of the Agreement.

**“Related Agreements”** is defined in Section 3.2 of the Agreement.

**“Release”** means any spilling, leaking, migration (including migration below the surface from other properties to the Project Site or from the Project Site to other properties), pumping, pouring, emitting, emptying, discharging, injecting, escaping (including into the air inside or outside of the buildings on the Project Site), leaching, dumping, or disposing into the environment (including the abandonment or discarding of barrels, containers, and other receptacles containing any Environmental Hazards).

**“Restated Parking Agreement”** is defined in Section 3.2.12 of the Agreement.

**“Retained Parties”** means a contractor, consultant, supplier or any other provider of goods, materials or services proposed to be retained by RCM in connection with the Project.

**“Special Seat”** is defined in Section 28.2.3 of the Agreement.

**“Targeted Tax”** is defined in Section 28.2.4 of the Agreement.

**“TBI”** is defined in Section 3.1.3 of the Agreement.

**“Ticket Price”** is defined in Section 28.1.2 of the Agreement.

**“Trail Blazers”** is defined in Section 3.1.3 of the Agreement.

**“Transportation Plan”** is defined in Section 34.1 of the Agreement.

**“Transportation Plan Status Report”** is defined in Section 34.2 of the Agreement.

**“Tri-Met”** is defined in Section 2.53 of the Agreement.

**“Tri-Met Property”** is defined in Section 2.3 of the Agreement.

**“User Fee Collection Policy”** is defined in Section 28.1.2 of the Agreement.

**“User Fees”** is defined in Section 28.

**EXHIBIT 2.1**  
**CITY PROPERTY**

For purposes of the Development Agreement, the “City Property” shall mean the following:

A. A tract of land in Sections 27 and 34, Township 1 North, Range 1 East of the Willamette Meridian, in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Beginning at the point of intersection of the South line of N. Weidler Street 70 feet wide and the Southwesterly line of N. Wheeler Avenue 60 feet wide, being a point in the Northeasterly line of Block 10, ELIZABETH IRVING ADDITION; thence Southeasterly along the Southwesterly line of N. Wheeler Avenue 607.4 feet to the West line of N. Williams Avenue 80 feet wide; thence South along the West line of N. Williams Avenue to the South line of Block 55, HOLLADAY’S ADDITION, extended Westerly, being the North line of N. Hassalo Street 60 feet wide; thence West along the North line of N. Hassalo Street to its intersection with the Northeasterly line of N. Larrabee Avenue 60 feet wide; thence Southwesterly to the intersection of the Southwesterly line of N. Larrabee Avenue and the South line of a 24 foot wide access road; thence continuing Westerly and Northwesterly along the South line and the Southwesterly line of said access road to its intersection with the Southwesterly line of Block 7, McMILLEN’S ADDITION; thence Northwesterly along the Southwesterly line of Block 7, McMILLEN’S ADDITION and the Northwesterly extension thereof, and continuing Northwesterly along the Southwesterly line of Block 8, MCMILLEN’S ADDITION and the Northwesterly extension thereof to the center line of N. Cherry Street 50 feet wide; thence Northeasterly along the center line of N. Cherry Street to a point which is 10 feet Northeasterly from, when measured at right angles to the Northeasterly line of Block 8, McMILLEN’S ADDITION extended Northwesterly; thence Northwesterly parallel to and 10 feet Northeasterly from the Northeasterly line of said Block 8 extended Northwesterly, to the Southeasterly line of N. Broadway, as now laid out 110 feet wide; thence Northeasterly along the Southeasterly line of N. Broadway to its intersection with the South line of N. Weidler Street extended Westerly; thence East along the South line of N. Weidler Street and its Westerly extension to the point of beginning.

TOGETHER WITH that portion of vacated N. Wheeler Avenue inuring thereto by Vacation Ordinance No. 131592.

EXCEPTING THEREFROM any portion of the above described property lying within street, roads and highways which have not been previously vacated.

B. Portions of Blocks 23 and 24, McMILLENS ADDITION TO EAST PORTLAND, in the City of Portland, County of Multnomah and State of Oregon and portions of vacated streets adjacent thereto more particularly described as follows:

Beginning at the Northwest corner of that tract of land conveyed to Kosei Development Company of Oregon, Inc., an Oregon corporation, by deed recorded April 12, 1991 in Book 2402 page 1127, Multnomah County Records, (hereafter called Kosei tract); thence in a Northerly direction along the Easterly line of N. Williams Avenue as now established to the point of intersection with the Southeasterly line of NE Halsey Street (now vacated); thence Northeasterly

along the Southeasterly line of NE Halsey Street to the Northeasterly line of NE Wheeler Ave. (now vacated); thence Southeasterly along the Northeasterly line of vacated NE Wheeler Ave. to a point on the South line of Block 23, McMILLENS ADDITION TO EAST PORTLAND, extended Easterly; thence Southwesterly along the Easterly extension of the South line of said Block 23, 30 feet to the center line of vacated NE Wheeler Ave.; thence Southeasterly along the center line of vacated NE Wheeler Ave. to a point said point being on a line drawn between the Northwest corner of Block 26, McMILLENS ADDITION TO EAST PORTLAND and the Northeast corner of Lot 3, Block 24, McMILLENS ADDITION TO EAST PORTLAND; thence Southwesterly to the Northeast corner of said Lot 3; thence Southeasterly to the Northeast corner of the Kosei tract; thence Westerly along the Northerly line of the Kosei tract to the point of beginning.

C. Lots 1 and 2 and the West 37 feet of the North 25 feet and the South 25 feet EXCEPT the East 58 feet thereof, Lot 8, Block 52, HOLLADAY'S ADDITION TO EAST PORTLAND, in the City of Portland, County of Multnomah and State of Oregon, TOGETHER WITH that portion of vacated N. Larrabee Avenue which inured thereto by Ordinance No. 116664 recorded May 23, 1963 in Book 2169 page 128, Deed Records.

## EXHIBIT 2.2

### **KOSEI PROPERTY**

Block 55, HOLLADAY'S ADDITION TO EAST PORTLAND, in the City of Portland, County of Multnomah and State of Oregon, and all of vacated NE Occident Avenue lying East of said Block 55, vacated by Ordinance No. 91471 of The City of Portland along with that portion of vacated NE Multnomah St., described as follows:

All that part of the street area vacated by Ordinance No. 121782, passed by the Council January 13, 1966, lying Southerly of a line which is 30 feet Northerly from and parallel with the North line of Blocks 55 and 56,

HOLLADAY'S ADDITION, in the City of Portland, County of Multnomah and State of Oregon, more particularly described as follows:

Beginning at the intersection of the East line of Williams Avenue (as now laid out and established, 80 feet in width) with the North line of Block 55, HOLLADAY'S ADDITION; thence South along the East line of said Williams Avenue, a distance of 10 feet to a point; thence East parallel with the North line of said Block 55 and the Easterly extension thereof, to the East line of vacated Occident Avenue; thence Northerly 40 feet, more or less, along a straight line, the North end of which is on the South line of Block 24, McMILLEN'S ADDITION, 55 feet Southwesterly from the most Easterly corner of said Block 24 to an intersection with a line which is 30 feet Northerly of and parallel with the North line of said Block 55, HOLLADAY'S ADDITION and the Easterly extension thereof; thence Westerly along said parallel line to the East line of said Williams Avenue; thence South a distance of 30 feet to the point of beginning, all in the in the City of Portland, County of Multnomah and State of Oregon, EXCEPTING THEREFROM that portion taken for the widening of N. Williams Avenue.

EXCEPTING from the above Parcel 2 that portion thereof located within N. Williams Avenue.

**EXHIBIT 2.3**

**TRI-MET PROPERTY DESCRIPTION**

Block 51, HOLLADAY'S ADDITION TO EAST PORTLAND, in the City of Portland, County of Multnomah and State of Oregon, EXCEPTING THEREFROM that portion thereof taken for street purposes.

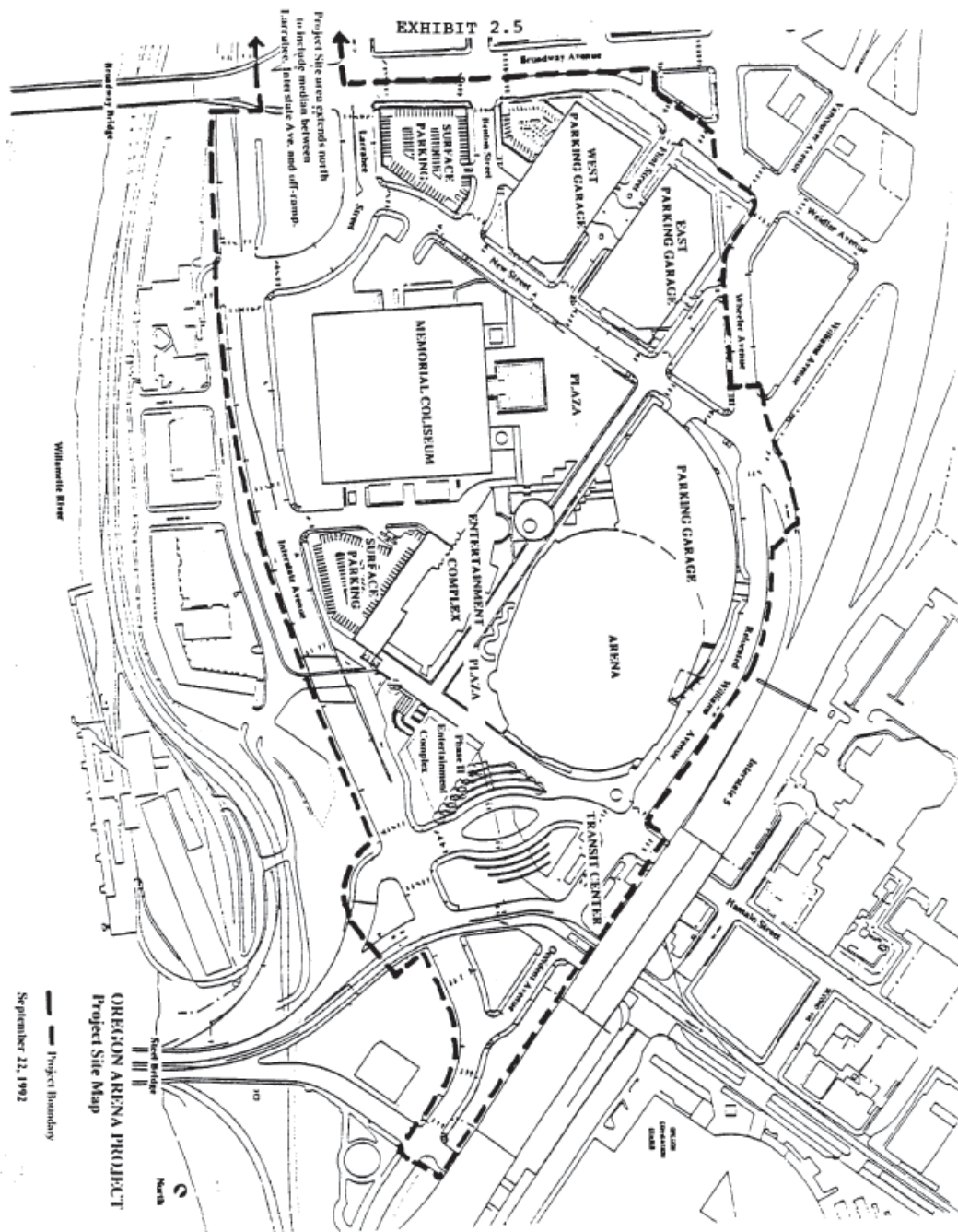
## **EXHIBIT 2.4**

### **ODOT PROPERTY DESCRIPTION**

For purposes of the Development Agreement, the ODOT Property shall mean the following described property:

B. Parcels I, III, XII, XIII through XXVIII, XXX, and XXXI through XXXVIII, in which ODOT has an ownership interest as shown on those certain maps prepared by Chase, Jones and Associates dated July 1992 (Project No. 8240 M-1) and July 24, 1992 (Project 8240 R-1) and being Exhibits D1 and D2 to that certain Memorandum of Understanding Transfer of Jurisdiction Over Interstate Avenue between the City of Portland by and through its Department of Transportation and the Oregon Department of Transportation by and through the Oregon Transportation Commission dated by such parties August 4, 1992, and August 6, 1992. Copies of Exhibits D1 and D2, respectively, have been lodged with the City Auditor as a part of this Development Agreement and are incorporated herein by this reference.

**EXHIBIT 2.5**  
**PROJECT SITE MAP**



## **EXHIBIT 28.1.1**

### **USER FEE COLLECTION POLICY**

RCM shall maintain one separate, consolidated Ticket Revenues Account for the Coliseum, the Arena, and the Plaza. User Fees payable with respect to season or series tickets, except season or series tickets of the Franchise shall be deposited to the account by the first Business Day following the date of Event for which the User Fee is due. User Fees with respect to season or series tickets of the Franchise shall be deposited to the account or paid directly to the City by the tenth day of the calendar month following the calendar month in which the Event was held for which the User Fee is due. Any other User Fees shall be collected and deposited as follows:

#### **Box Office Ticket Sales:**

Revenues from sales of tickets to Arena, Coliseum, and Plaza Events sold from RCM's box office which include User Fees will be deposited into the Ticket Revenues Account on the same Business Day as such tickets are sold.

#### **Multiple Performance Shows:**

For events taking place in multiple performances over consecutive days, or over non-consecutive days interrupted by not more than five non-performance days, the date of the Event shall be deemed to be the day of the last performance of the Event.

### **THIRD PARTY TICKET AGENCY REQUIREMENT**

#### **Remittance of Funds to RCM:**

Ticket Agencies and other third party ticket sellers shall remit all advance ticket sale collections in accordance with then-current industry standards for transmittal of funds, which transmittal occurs weekly as of July 1, 2024. As of the date hereof, RCM's Ticket Agency is Ticket Master, provided that RCM is permitted to change Ticket Agencies from time to time. Third party ticket sellers may remit by check or other means acceptable to RCM.

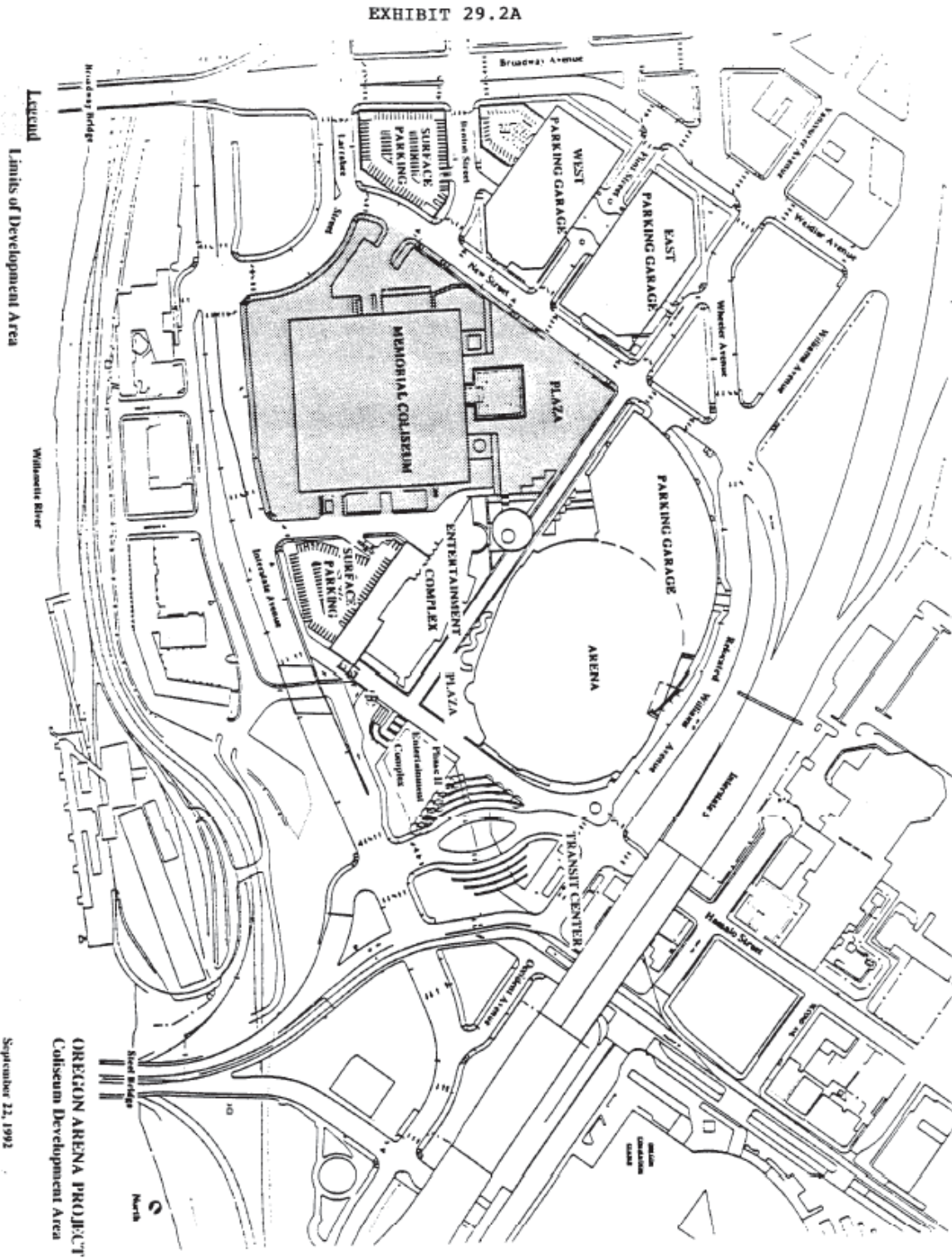
#### **Ticket Agency Financial Requirements:**

Any and all ticket sellers, other than RCM, an Affiliate, or not otherwise exempted by a mutual agreement between RCM and the City, shall comply with the following bonding requirement: The bonding requirement is accomplished by obtaining a Fidelity Bond insuring up to \$200,000 or Irrevocable Letter of Credit for an equal amount.

#### **Interest:**

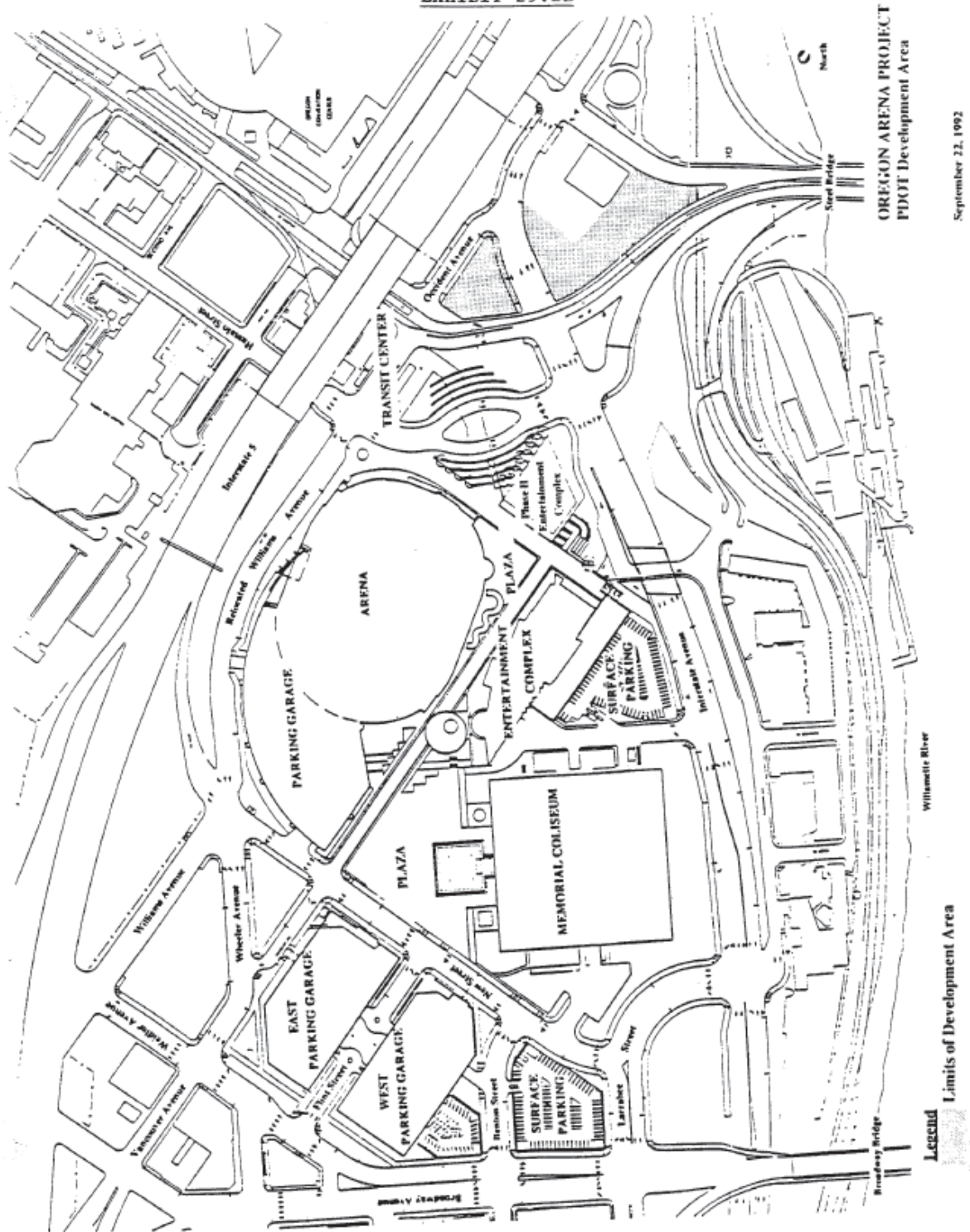
RCM shall pay to the City all of the interest earned on User Fees payable to the City while in the Ticket Revenue Account, monthly with the monthly statement described in Section 28.1.6. To the extent ticket proceeds or other non-User Fee funds are also in such accounts, the interest will be reasonably allocated.

**EXHIBIT 29.2A**  
**COLISEUM DEVELOPMENT AREA**



**EXHIBIT 29.2B**  
**PBOT DEVELOPMENT AREA**

EXHIBIT 29.2B



OREGON ARENA PROJECT  
 PBOT Development Area

September 22, 1992

### **EXHIBIT 31.1.1.3**

#### **ARENA NAMING GUIDELINES**

Pursuant to Section 31.1.1.3, the name of the Arena shall be consistent with the following Arena Naming Guidelines at the time the name is selected:

(a) The Arena name shall not be closely and commonly identified with any racial, sexual preference, ethnic, religious, political, gender, or national origin affiliation, (other than the United States of America or any variation thereof).

(b) The Arena name shall not be the name of a person, corporation or organization which would be closely and commonly identified with any racial, sexual preference, religious, ethnic, political, gender or national origin affiliation. Notwithstanding the previous sentence, if approved by the Portland City Council, which approval shall not be unreasonably withheld or delayed, the Arena name may be the name of a person who is a prominent and generally accepted national, state, or local historical figure, even if such person is directly associated with any such affiliation.

(c) The Arena name shall not be patently offensive to any major segment of the local population. Factors relating to (1) personal taste or preference; (2) attitudes towards specific individuals, corporations or organizations by special-interest groups; and (3) the fact that the name may be the name of or associated with a commercial enterprise; shall not be considered in determining whether the proposed Arena name is patently offensive.