

TRANSFEROR'S INSTRUCTIONS TO REQUEST A PSL TRANSFER

Please read through the corresponding documentation carefully before submitting your Permanent Seat License ("PSL") transfer paperwork to the Cleveland Browns. The Cleveland Browns require that the attached PSL Transfer Agreement be signed by the Transferor before a notary public and that any required supporting legal documentation be presented to the notary public at the time of signature. Please note that notarization is required to ensure the proper PSL holder is initiating the transfer and to ultimately preserve the integrity of the PSLs and the PSL transfer.

For the instructions specific to your unique situation, **first**, determine whether any unique scenarios or circumstances apply to the person or entity that is transferring the PSL (the "Transferor").

Scenario A: Transferor is an organization (i.e., on the PSL Agreement, an organization is listed as the PSL holder and the organization wishes to transfer the PSL to a third party).

Scenario B: The PSL holder listed on the PSL Agreement is deceased.

Scenario C: Two individuals are listed as the PSL holder on the PSL Agreement (very rare).
Note: Joint ownership is prohibited on a going forward basis.

Second, determine whether any unique scenarios or circumstances apply to the individual or entity to whom the PSL is being transferred ("Recipient"). Note that all Recipients must be at least eighteen (18) years of age.

Scenario D: Recipient is a "Direct Family Member", defined as a parent; a sibling; a child by blood, adoption, or marriage; a spouse; a grandparent or a grandchild of the Transferor, and Transferor wishes for season ticket member account status to transfer to Recipient.

Third, click on the applicable link below to receive the Detailed Instructions specific to the unique circumstances of the PSL transfer.

Detailed Instructions if [None of Unique Scenarios A, B, C, or D apply](#)

Detailed Instructions if [only Scenario D applies](#) (PSL is transferred to a Direct Family Member)

Detailed Instructions if [only Scenario A applies](#) (PSL is transferred from an Organization)

Detailed Instructions if [only Scenario B applies](#) (PSL is transferred from a deceased PSL holder to a third party who is NOT a Direct Family Member)

Detailed Instructions if [both Scenario B and D apply](#) (PSL is transferred from a deceased PSL holder to a Direct Family Member and season ticket account tenure is to transfer to the Direct Family Member)

Detailed Instructions if *only Scenario C applies (two individual are listed as co-owners on the PSL Agreement) AND one of the PSL holders is relinquishing their PSL rights to the other PSL holder.*

Detailed Instructions if *only Scenario C applies (two individuals are listed as co-owners on the PSL Agreement) AND the PSL is NOT being transferred to a Direct Family Member.*

Detailed Instructions if *both Scenarios C and D apply (two individuals are listed as co-owners on the PSL Agreement) AND the PSL is being transferred to a Direct Family Member.*

Detailed Instructions if *only Scenario C applies (two individuals are listed as co-owners on the PSL Agreement) AND one of the PSL holders is requesting that we remove the other co-owner.*

Finally, follow the Detailed Instructions to gather the requirements supporting legal documentation and to complete the required paperwork. Return the completed paperwork to the Browns.



PSL TRANSFER AGREEMENT

(The information below is to be completed by Transferor (i.e., the current PSL Holder of Record))

<p>TRANSFEROR INFORMATION</p> <p>Transferor Account Number: _____</p> <p>Account Holder Name(s) as listed on PSL Agreement:</p> <p>_____</p> <p>_____</p>	<p>SEATS TO BE TRANSFERRED</p> <p>Section: _____ Row: _____ Seats*: _____</p> <p><i>*A transfer fee of \$50 per seat must be included with paperwork. This document will not be processed until payment is received.</i></p>
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Special Circumstances of Transfer (Check ALL that apply and enter the corresponding information):

- The PSL Holder is deceased.** Write the name of the Executor/Administrator of the deceased’s Estate who is authorized to act on the deceased’s behalf: _____
- An organization is listed as the PSL Holder on the original PSL Agreement.** Write the name of Representative / Authorized Contact authorized to transact on behalf the organization: _____
- The PSLs are being transferred to a Direct Family Member** (a parent; a sibling; a child by blood, adoption, or marriage; a spouse; a grandparent or a grandchild of Transferor) and Transferor would like season ticket member account tenure to transfer to the Direct Family Member Recipient.
- The PSLs are jointly owned (two individuals are listed as the PSL Holder on the original PSL Agreement).** This is very rare and joint ownership is prohibited on a going forward basis.
- None of the above special circumstances apply to the transfer.**

Whereas, the individual identified above as “Transferor” is party to a Permanent Seat License Agreement (“PSL Agreement”; capitalized terms used but not otherwise defined herein shall have the respective meanings given to them in the PSL Agreement) with Cleveland Browns Football Company LLC (“Licensor”) granting Transferor personal seat licenses (“PSLs”) to purchase and use a certain number of seats in the Cleveland Browns stadium located at 100 Alfred Lerner Way, Cleveland, Ohio 44114 (the “Stadium”) as indicated above (the “Seats”);

Whereas, Transferor, or a legal representative duly authorized to act on Transferor’s behalf, wishes to transfer the PSLs, all rights, interests and obligations with respect to the PSLs and all rights, interests and obligations with respect to the Seats to the individual or entity identified below as “Recipient” (the “Recipient”); and

Whereas, the Recipient wishes to assume Transferor’s rights, interests and obligations with respect to the PSLs and the Seats.

Therefore, subject to the approval of Licensor, Transferor and Recipient agree as follows:

1. Transferor and Recipient have read and understand this PSL Transfer Agreement, including the Terms and Conditions (as defined below) attached hereto as Exhibit A, and, by signing below, agree to abide by the provisions set forth herein and certify that each is making the applicable representations and warranties set forth herein and the applicable covenants set forth herein.

2. Transferor and Recipient acknowledge that Licensor has not reviewed or been made aware of the terms of the transfer of the PSLs between Transferor and Recipient, or otherwise made any independent determination as to the suitability of the transfer as between Transferor and Recipient, including, but not limited to, the creditworthiness

of Transferor or Recipient, or the consideration paid or payable by Recipient in connection with such transfer or otherwise. Licensor has no responsibility whatsoever in connection with any agreement, other than this PSL Transfer Agreement, between Transferor and Recipient.

3. Transferor and Recipient acknowledge that Licensor shall not have any liability of any kind, and that Transferor and Recipient shall have no claim whatsoever against Licensor, arising out of or related to the transfer acknowledged hereby, including, but not limited to, claims related to any payment obligations or arrangements between Transferor and Recipient in connection with the transfer of the PSLs, or any breaches, torts, or fraud by Transferor or Recipient in connection with the transfer of the PSLs. Transferor and Recipient further agree and covenant not to sue or bring any claim against Licensor based on the foregoing, and further waive any claim they may have against Licensor in connection with the transfer of the PSLs.

4. Transferor hereby acknowledges, agrees, represents and warrants as follows:

- a. Transferor is the owner of the transferred PSLs and has good and valid title to the transferred PSLs, free and clear of any charge, limitation, condition, mortgage, lien, security interest or adverse claim.
- b. Transferor has full power and authority to enter into this PSL Transfer Agreement and to perform its obligations hereunder without notice to, or consent of, any person other than Recipient or Licensor. Without limiting the foregoing, if Transferor is an entity, or a representative is executing this PSL Transfer Agreement on behalf of an individual Transferor, the person signing on behalf of Transferor is duly authorized to enter into this PSL Transfer Agreement on behalf of Transferor.
- c. Transferor is not in breach of or default under any of the terms and conditions of the PSL Agreement, which such terms and conditions are attached hereto as Exhibit A (the “Terms and Conditions”), and no event has occurred or condition has existed that, with or without the lapse of time or notice, would result in any such breach or default.
- d. Other than as expressly set forth in this PSL Transfer Agreement, no other person has made any representations, warranties, or covenants with Transferor with respect to the subject matter hereof.
- e. Upon execution and delivery hereof, this PSL Transfer Agreement shall be the binding obligation of Transferor, enforceable against Transferor in accordance with the terms of this PSL Transfer Agreement.

5. Recipient hereby acknowledges, agrees, represents and warrants as follows:

- a. Recipient has full power and authority to enter into this PSL Transfer Agreement and to perform its obligations hereunder without notice to or the consent of any person other than Licensor. Without limiting the foregoing, if Recipient is an entity, or a representative is executing this PSL Transfer Agreement on behalf of an individual Recipient, the person signing on behalf of Recipient is duly authorized to enter into this PSL Transfer Agreement on behalf of Recipient.
- b. Recipient shall make any and all payments required by the Terms and Conditions with respect to the PSLs and the Seats.
- c. Other than as expressly set forth in this PSL Transfer Agreement, no other person has made any representations, warranties, or covenants with Recipient with respect to the subject matter hereof.
- d. Upon execution and delivery hereof, this PSL Transfer Agreement shall be the binding obligation of Recipient, enforceable against Recipient in accordance with the terms of this PSL Transfer Agreement.

*The signed and notarized **PSL Transfer Agreement** and the applicable **\$50 per seat PSL transfer fee** must be received by the Cleveland Browns by **April 1st** to be processed for the upcoming season.*

6. Subject to the terms and conditions hereof, Transferor hereby permanently and irrevocably transfers to Recipient all Transferor's rights and interests in and to the PSLs with respect to the Seats and hereby relinquishes all rights to the Seats.

7. Recipient hereby accepts and assumes all obligations and liabilities of Transferor, including without limitation all obligations and liabilities under the PSL Agreement with respect to the Seats, including as set forth in the Terms and Conditions attached hereto as Exhibit A. Recipient acknowledges and agrees that such obligations specifically include the obligation to purchase season tickets for the Seats for all Cleveland Browns home games (preseason, regular season, and post season) for as long as the Cleveland Browns play in the Stadium.

8. Each of Transferor and Recipient, as applicable, agrees that it shall not assert, and each hereby waives any claim that it or its successors or assigns (collectively, with Transferor or Recipient, as applicable, such party's "Releasing Parties") has or may have against Licensor, no matter on what theory, including without limitation contract, tort or statutory, regulatory or common law, arising out of or relating to any claims with respect to any payment required by the PSL Agreement. Each of Transferor and Recipient, as applicable, expressly waives and relinquishes any rights and benefits that its Releasing Parties may have against Licensor under any law limiting waivers of unknown claims.

9. THIS PSL TRANSFER AGREEMENT SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF OHIO, WITHOUT REGARD TO ANY OTHERWISE APPLICABLE PRINCIPLES OF CONFLICT OF LAWS.

10. If any provision or provisions, or if any portion of any provision or provisions, in this PSL Transfer Agreement is or are ultimately determined by an arbitrator or a court of law to be in violation of any local, state, or federal law, or public policy, and if such arbitrator or court shall declare such portion, provision or provisions of this PSL Transfer Agreement to be illegal, invalid, unlawful, void, or unenforceable as written, then it is the intent of the parties that such portion, provision, or provisions shall be given force to the fullest possible extent that they are legal, valid and enforceable, that the remainder of this PSL Transfer Agreement shall be construed as if such illegal, invalid, unlawful, void, or unenforceable portion, provision, or provisions were not contained in this PSL Transfer Agreement, and, provided that the economic and legal substance of the provisions hereof are not affected in any manner materially adverse to any party, that the rights, obligations and interests of the parties under the remainder of this PSL Transfer Agreement shall continue in full force and effect.

11. This PSL Transfer Agreement, and all the terms and provisions hereof, inure to the benefit of and are binding upon the parties to this PSL Transfer Agreement and their respective heirs, executors, administrators, personal representatives, permitted successors, and permitted assigns. Nothing in this PSL Transfer Agreement, express or implied, is intended to or shall confer upon any person other than the parties to this PSL Transfer Agreement, and their respective heirs, executors, administrators, personal representatives, permitted successors and permitted assigns, any legal or equitable right, benefit or remedy of any nature under or by reason of this PSL Transfer Agreement. No amendment or modification to this PSL Transfer Agreement will be effective unless it is in writing and signed by each of the parties hereto.

12. Upon the submission of this PSL Transfer Agreement, as executed by both Transferor and Recipient and duly notarized by a public notary, and payment to Licensor of the required transfer fee of \$50.00 per seat, the transfer request will be reviewed by Licensor. Incomplete paperwork or paperwork that does not have the correct information will not be processed. The transfer of the PSLs will be effective once approved by Licensor.

Both Transferor and Recipient acknowledge and agree that the information provided herein is true and accurate in all respects. Transferor and Recipient have provided their signatures in the spaces below to indicate their agreement with the terms of this PSL Transfer Agreement.

*The signed and notarized **PSL Transfer Agreement** and the applicable **\$50 per seat PSL transfer fee** must be received by the Cleveland Browns by **April 1st** to be processed for the upcoming season.*

<p><u>Section A</u></p> <p>Signature of TRANSFEROR <i>(sign before a notary)</i></p> <p>_____</p> <p>Printed Name: _____</p> <p>Date of Signature: _____</p> <p>Address: _____</p> <p>_____</p> <p>Email Address: _____</p> <p>Phone: _____</p> <hr style="border-top: 1px dotted black;"/> <p><u>Section B:</u> <i>Complete if the PSLs are being transferred to Transferor's Direct Family Member and Transferor would like season ticket member status to transfer to Recipient.</i></p> <p><input type="checkbox"/> The PSLs are being transferred to my Direct Family Member. Recipient is my:</p> <p>_____</p> <p><i>(indicate relationship between Transferor and Recipient)</i></p>	<p style="text-align: center;">STATEMENT OF NOTARY</p> <p>State of _____</p> <p>County of _____ ss:</p> <p>The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by the individual identified on the left as "Transferor", who is known to me or who has satisfactorily proven to me to be the person identified as such.</p> <p><i>(select either Option 1 or Option 2)</i></p> <p>_____ <i>Option 1:</i> Section B has <u>not</u> been completed and is blank.</p> <p>_____ <i>Option 2:</i> Section B has been completed and the documents indicated below were presented as evidence of the relationship between Transferor and Recipient <i>(Check all that apply):</i></p> <p><input type="checkbox"/> Birth Certificate(s) <input type="checkbox"/> Marriage Certificate(s)</p> <p><input type="checkbox"/> Adoption Decree(s) <input type="checkbox"/> Other _____</p> <p>IN WITNESS WHEREOF, I hereunto set my hand and official seal on the aforementioned day and year. No oath or Affirmation was given to the signer in connection to the signing on this instrument.</p> <p>By: _____</p> <p style="text-align: right;">[Seal]</p>
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<p><u>Section C</u></p> <p>Signature of RECIPIENT:</p> <p>_____</p> <p>Printed Name: _____</p> <p>Date of Signature: _____</p> <p>Address: _____</p> <p>_____</p> <p>Email Address: _____</p> <p>Phone: _____</p>	<p><u>Section D:</u> <i>Complete if Recipient is an organization</i></p> <p>Information for Contact Person to be listed on the account who is authorized to transact on organization's behalf:</p> <p>Printed Name: _____</p> <p>Job Title: _____</p> <p>Address: _____</p> <p>_____</p> <p>Email Address: _____</p> <p>Phone: _____</p>
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<p><u>Section E</u></p> <p>Signature of LICENSOR:</p> <p>_____</p> <p>Printed Name: _____</p> <p>Title: _____</p> <p>Date of Signature: _____</p>	
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The signed and notarized PSL Transfer Agreement and the applicable \$50 per seat PSL transfer fee must be received by the Cleveland Browns by April 1st to be processed for the upcoming season.



Exhibit A

Terms and Conditions

1. GRANT OF PSL

Recipient shall receive one Permanent Seat License (each, a “PSL”; and, collectively, the “PSLs”) for the purchase in accordance with these Terms and Conditions of season tickets for each of the Seats transferred to Recipient under the PSL Transfer Agreement for all preseason, regular season and post-season Cleveland Browns games to be played in the Stadium.

2. PAYMENT SCHEDULE - ANNUAL SEASON TICKET CHARGES

The Season Ticket Fee payable by Recipient to Licensor with respect to each NFL Season will be announced no later than April 15 prior to each NFL Season. The Season Ticket Fee shall be payable in full on or before the date specified by Licensor for such NFL Season (such date, the “Ticket Purchase Deadline”).

3. TERM OF PSL

The term of the PSLs (the “Term”) will end immediately after the last regular season or post-season football game played by the Cleveland Browns at the Stadium.

4. PSL RIGHTS AND OBLIGATIONS

- A. Recipient has the right and obligation to purchase season tickets for the Seats for all the Cleveland Browns home games (preseason, regular season and post-season) for as long as the Cleveland Browns play in the Stadium.
- B. If Recipient does not purchase preseason and regular season tickets for the Seats by the Ticket Purchase Deadline, unless otherwise agreed in writing by Licensor, Recipient's PSLs will be terminated, and Recipient will forfeit all monies previously paid to Licensor, and all rights to buy season tickets for the Seats for the upcoming season and all seasons that follow. Licensor will have the right to relicense the forfeited PSLs with no further obligation to the Recipient.
- C. If Recipient does not purchase tickets for the Cleveland Browns post-season games played in the Stadium by the date specified by Licensor (which shall not be less than four (4) days prior to such game), Licensor may sell such tickets to persons other than Recipient. If Licensor does not sell such tickets, Recipient shall remain obligated to pay for such tickets and Recipient's right to transfer PSLs will be suspended until such time as Recipient has paid for such tickets plus applicable late charges.
- D. PSLs may not be pledged or hypothecated other than with respect to a purchase-money lien or security interest incurred in connection with the acquisition of the PSL being pledged.
- E. Subject to the restrictions and guidelines set forth herein, Recipient has the right to transfer the PSLs by gift, bequest or otherwise at any time. There will only be one PSL Holder for a given seat at any given time. If Recipient transfers the PSLs, Recipient will no longer have any rights associated with that seat. PSLs may not be transferred more than once each season except in the case of the death of Recipient.
- F. No transfer will be complete until the transferee has assumed all obligations of the transferor, a PSL transfer agreement has been executed by the transferor, the transferee and the Licensor, and the transfer has been approved and recorded by Licensor. The transferor will pay Licensor a transfer fee established by Licensor.

5. REPRESENTATIONS OF RECIPIENT

Recipient hereby represents and warrants as follows:

- A. Recipient has read and understands the terms of the PSL Transfer Agreement, including these Terms and Conditions;
- B. Recipient is not acquiring PSLs as an investment and has no expectation of profit as an owner of PSLs;

- C. Recipient is acquiring PSLs solely for the right to purchase tickets to the Cleveland Browns football games played in the Stadium;
- D. Recipient is acquiring the PSLs for its own use and not with a view to the distribution of PSLs or tickets to others;
- E. Recipient acknowledges that the transfer of PSLs will be restricted and that PSLs are subject to forfeiture under certain conditions including those explained in the PSL Agreement and these Terms and Conditions;
- F. Recipient agrees to comply with the rules of the Stadium and acknowledges that ejection from the Stadium or Stadium grounds may result in the forfeiture of the PSLs.

6. SPECIAL PSL RIGHT FOR HANDICAPPED LICENSEES

If Recipient holds PSLs for any of the specially designated handicapped access seats, Recipient may at any time relinquish its PSLs plus a PSL for one companion seat to Licensor in exchange for a refund of any amounts paid by Recipient to Licensor. No interest will be paid on the refunded amounts.

7. POSSESSION AND USE

- A. Recipient will have access to the Stadium and Seats only upon presentation of a ticket for admission to a Stadium event. Recipient shall be bound by and shall observe the terms and conditions upon which tickets for admission to the Stadium have been issued by Licensor, including, without limitation, the policy adopted by Licensor with respect to the cancellation or postponement of the game or Stadium event.
- B. Recipient shall maintain decorum and comply with all laws, rules and regulations of all governmental authorities, Licensor and any other event sponsor, if any. Recipient shall not suffer or permit the use of the Seats in violation of the PSL Agreement, create any nuisance or take any action which either diminishes hazard insurance coverage for the Stadium or increases the premium payable for such insurance.
- C. Recipient agrees to indemnify and hold harmless Licensor, the City, and any stadium manager designated by Licensor (the "Stadium Manager") and each of their officers, employees and agents from and against any liability, losses, claims, demands, costs and expenses, including attorneys' fees and litigation expenses, arising out of any personal injury, or property damage occurring in or upon the Stadium in connection with Recipient's negligence or any use or occupancy of the seats in contravention of the provisions of the PSL Agreement or of any applicable laws, rules, regulations or order of any governmental agency having appropriate jurisdiction over any actions of Recipient.

8. LATE FEE

Any PSL or Ticket Fee or other monetary obligation under the PSL Agreement not paid to Licensor by the date specified shall bear interest accruing from such date until paid, or until the PSL Agreement is terminated, if earlier, at the rate of fifteen percent (15%) per annum or the highest rate permitted by law, whichever is less.

9. DECORUM, BEHAVIOR AND TERMINATION OF AGREEMENT

- A. Licensor reserves all rights to terminate the PSL Agreement should the conduct of Recipient, or any agent or guest of Recipient, be deemed by Licensor to violate the standards of Guest Conduct established by Licensor. Examples of that conduct include, but are not limited to: the use of foul or abusive language or gestures, the throwing of any object in the Stadium or onto the field, interfering with other ticket-holders' ability to enjoy an event, the wearing of obscene or indecent clothing, behavior exhibiting the appearance of intoxication, any interference in game play whether by entering the playing field or by any other means, refusal to present stadium officials with a ticket stub upon request, attempting to sit in any seats that do not conform to the tickets used to enter the Stadium, etc. All decisions regarding the termination of the PSL Agreement are at the sole discretion of Licensor. Upon termination, Recipient forfeits all rights to attend future events at the Stadium under the provisions of the PSL Agreement. Any tickets and/or Parking Passes (as defined below) issued to Recipient under the terms of the PSL Agreement must be returned to Licensor by registered mail or in person, if such tickets and/or Parking Passes are in physical form, or by electronic mail or other pertinent electronic means, if such tickets and/or Parking Passes are in digital form, within twenty (20) days. Recipient forfeits all monies already paid as part of the PSL Transfer Agreement. Such penalties do not insulate Recipient or any agent or guest of Recipient from any litigation that Licensor may deem appropriate against Recipient, or any agent or guest of Recipient, in order to recover any loss of revenue from the termination of the PSL Agreement or any damages that may result from the behavior that triggered that termination.

- B. Recipient, and all agent(s) and guests(s) of Recipient are bound by the standards of Guest Conduct, which is effective throughout the Stadium property, including both (1) inside the structure, and (2) all areas adjacent to the Stadium.

10. STRIKES, DAMAGES, MODIFICATION, DESTRUCTION, ETC

For purposes of clarification, in the event of any destruction, modification, or renovation of the Stadium that renders the Seats unusable or unavailable, Licensor may assign Recipient alternate seats within the same or equivalent Category of the Stadium, and Recipient shall remain subject to the terms of the PSL Agreement with respect to such assigned seats. In the event of either: (1) any strike or other labor disturbance which results in the cancellation of any of the Cleveland Browns Games at the Stadium, or (2) any damage to or destruction of Recipient's seats or the Stadium which renders Recipient's seats or the Stadium unusable, then, in either of said events, the Ticket Fee payable under the PSL Agreement shall, unless reasonably comparable seats are made available to Recipient, be abated during the period of time that Recipient's seats are unusable. Any such abatement of the Ticket Fee shall be computed for each NFL Season by dividing the number of the Cleveland Browns Games (preseason and regular season) for which Recipient's seats were unusable by the total number of the Cleveland Browns Games (preseason and regular season) that would have been played in the Stadium during the applicable NFL Season were it not for such strike, labor disturbance, damage or destruction. Any such abatement shall be offset against the next succeeding installment of the Ticket Fee payable by Recipient. If, in the event of any damage to or destruction of Recipient's seats or the Stadium that render Recipient's seats unusable, Licensor elects not to repair or restore the same, the PSL Agreement shall terminate as of the date of such damage or destruction, and the entire amount of the abatement promptly shall be paid to Recipient. Upon payment of such abatement, Licensor shall have no further liability to Recipient under the PSL Agreement. The License Fee/Ticket Charge shall not be abated if the Seats are unusable because of the fault or neglect of Recipient.

11. DISCLAIMER OF LIABILITY

None of Licensor, the City, or Stadium Manager or any of their officers, employees or agents shall be liable or responsible for any loss, damage, or injury to any person or to any property of Recipient or Recipient's guests in or upon the Stadium, resulting from any cause whatsoever, including but not limited to theft and vandalism, unless due to the gross negligence or the willful misconduct of Licensor, the City, or the Stadium Manager, respectively.

12. DEFAULT

- A. In addition to the rights of Licensor set forth in Sections 4(B) and (C) of these Terms and Conditions, in the event Recipient defaults in the performance or observation of its duties and obligations under the PSL Agreement (including any breach of the standards of Guest Conduct), Licensor may, at its option: (1) withhold distribution of tickets to Recipient for games and events played in or held at the Stadium until such time as such default is cured; and/or (2) terminate the rights of Recipient under the PSL Agreement after giving Recipient ten (10) days prior written notice of such default or breach.
- B. Recipient may attempt to retain its rights under the PSL Agreement by either: (1) fully curing the default or breach specified in said notice within the ten (10) day period; or (2) in the case of a breach of the standards of Guest Conduct, file an appeal with Licensor within the ten (10) day period.
- C. The foregoing remedies of Licensor shall not be to the exclusion of any other right or remedy set forth in the PSL Agreement or otherwise available to Licensor in law or in equity. If Licensor prevails in any action against Recipient, Recipient shall be responsible for all attorneys' fees and costs incurred by Licensor in the enforcement of the PSL Agreement whether or not litigation is actually commenced and including any appellate proceedings. RECIPIENT HEREBY WAIVES RIGHT TO TRIAL BY JURY.
- D. No waiver by Licensor of any default or breach by Recipient of its obligations under the PSL Agreement shall be construed to be a waiver or release of any other subsequent default or breach by Recipient under the PSL Agreement, and no failure or delay by Licensor in the exercise of any remedy provided for in the PSL Agreement shall be construed as a forfeiture or waiver thereof or of any other right or remedy available to Licensor.

13. MISCELLANEOUS

- A. Except in accordance with terms of the PSL Agreement and the PSL Transfer Agreement, Recipient shall not sell, assign, sublease, pledge or otherwise transfer or encumber the PSL Agreement, the PSL Transfer Agreement, or any of Recipient's rights and obligations under the PSL Agreement or the PSL Transfer Agreement, without the prior

written consent of Licensor. Any attempted sale, assignment, sublease, pledge, transfer or encumbrance in contravention of the foregoing shall be null and void and of no effect.

- B. It is understood that Licensor may mortgage, pledge, assign or otherwise encumber Licensor's rights in the PSL Agreement as security for debt incurred by Licensor with respect to the Stadium or for other purposes of Licensor, and that, in such event, the PSL Agreement and the rights and interests of Recipient thereunder shall be subordinate thereto; provided that any such mortgagee, pledgee, assignee or other holder of any such lien shall agree in writing to recognize the PSL Agreement and the rights and interests of Recipient thereunder in the event of foreclosure or enforcement of said lien if Recipient is not then in default in the performance of Recipient's obligations under the PSL Agreement.
- C. All notices, demands and other communications between the parties required or appropriate hereunder shall be in writing and deemed given if mailed, postage prepaid, to the respective addresses set forth in the PSL Transfer Agreement, or to such other address as may be designated by either party, from time to time, in writing and sent by registered mail.
- D. THE PSL AGREEMENT AND THE PSL TRANSFER AGREEMENT SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF OHIO, WITHOUT REGARD TO ANY OTHERWISE APPLICABLE PRINCIPLES OF CONFLICT OF LAWS.
- E. The PSL Agreement and the PSL Transfer Agreement, including these Terms and Conditions, contains the entire Agreement of the parties with respect to the matters provided for therein, and shall supersede any written instrument or oral agreement previously made or entered into by the parties to the PSL Transfer Agreement.
- F. The PSL Agreement and the PSL Transfer Agreement, and all the terms and provisions therein and herein, shall inure to the benefit of and be binding upon the parties thereto, and their respective heirs, executors, administrators, personal representatives, successors and permitted assigns. No amendment or modification to the PSL Agreement or the PSL Transfer Agreement shall be effective unless the same is in writing and signed by both Licensor and Recipient.

14. CLUB FEE; CLUB FACILITIES¹

- A. The Annual Club Level License Fee/Ticket Charge payable by Recipient to Licensor in respect of each NFL season during the Term will be announced no later than April 15 before each such NFL season. The Annual Club Level License Fee/Ticket Charge shall be payable in full on or before the date determined by Licensor for each NFL season.
- B. Recipient and Recipient's guests will have access to the Club Level facilities at the Stadium (other than facilities restricted for exclusive use of Private Suite Licensees, or otherwise restricted by Licensor) (the "Club Facilities"). Access to the Club Seats and Club Facilities shall require the presentation of an appropriate ticket by each person for admission thereto. Club Level admittance shall be shared only by persons holding appropriate tickets for admission to the Club Seats or Private Suites, as well as by guests of Licensor.
- C. In the event that (i) Club Seats are deemed to be obstructed or non-manifested seats by Licensor or an event sponsor, (ii) the Event Sponsor of certain events (e.g., the Olympics, World Cup Soccer, NCAA Events) restricts the sale of tickets, or (iii) Licensor, in its sole discretion, determines that the Club Seats are otherwise not available, then, in each case, Recipient shall not have the right to license the Club Seats.
- D. Recipient may purchase one pass for preferred parking each football season ("Parking Pass") at prevailing rates as follows: Club Prime licensees may purchase one Parking Pass for the first 2 to 4 seats held. All other Club Seat licensees may purchase one Parking Pass for every 4 seats held and one Parking Pass for each additional 4 seats held. Each Parking Pass shall entitle the holder to park a single non-commercial passenger vehicle in a designated preferred parking area. The Parking Pass shall not constitute a bailment. Neither Licensor nor the City shall be deemed to have custody of the vehicle parked or the contents thereof. Notwithstanding the foregoing, the right to purchase Parking Passes as set forth herein is subject to availability on a first-come, first-served basis.

¹ Section 14 of the Terms and Conditions are only applicable to the extent the PSLs relate to Seats on a Club Level.