

## LETTER AGREEMENT – ADDITIONAL PARKING FACILITIES AND TENANT'S PRACTICE FACILITIES LAND

This LETTER AGREEMENT is entered into as of the 17th day of May, 2001. It is a binding agreement among the Parties set out below with respect to the acquisition, development, financing and use of Additional Parking Land and the acquisition and financing of Tenant's Practice Facilities Land. This Letter Agreement supplements the agreements among the parties in the Principal Project Documents and is not merged therein. Capitalized terms which are not otherwise defined in this Letter Agreement shall have the meanings for such terms given to them in that certain NFL Club Stadium Lease Agreement dated May 17, 2001 by and between the Club and the Corporation (the "NFL Club Lease").

- **Parties:** Harris County Sports & Convention Corporation (the "Corporation"), a local government corporation organized under the laws of the State of Texas, Houston NFL Holdings, L.P., (the "Club"), a Delaware limited partnership, and Houston Livestock Show and Rodeo, Inc. (the "Rodeo"), a Texas not-for-profit corporation.
- **RCM Loan:** The Corporation, the Harris County-Houston Sports Authority, a venue district existing pursuant to Chapters 334 and 335 of the Texas Local Government Code (the "Sports Authority"), and RCM Financial Services, L.P., a Delaware limited partnership ("RCM") have entered into the term sheet attached hereto as Exhibit "A" (the "Loan Commitment") pursuant to which RCM, the Sports Authority and the Corporation, as applicable, will enter into the Loan Documents (as described in the Loan Commitment) and RCM will extend a loan and credit financing to the Corporation and/or the Sports Authority, as applicable, in a principal amount of \$25,000,000 on the terms and subject to the conditions set forth in the Loan Commitment (the "Loan"). The Corporation represents to all of the Parties that the Loan Commitment is in full force and effect and has not been modified or amended. The Corporation agrees to promptly commence and diligently pursue all actions necessary on its part in order for RCM, the Sports Authority and the Corporation, as applicable, to enter into the Loan Documents and satisfy all conditions to closing required by the Loan Commitment as soon as reasonably possible. The principal amount of the Loan, including any portion thereof extended to the Sports Authority which shall be contributed by the Sports Authority to the Corporation, will be used by the Corporation only for the purpose of the Corporation, the County and/or any County Affiliate (i) acquiring Additional Parking Land, including, without limitation, the real property more particularly described on Exhibit "B" attached hereto (the "Cedarcrest Parking Land"), (ii) constructing parking improvements on any Additional Parking Land and (iii) acquiring Tenant's Practice Facilities Land as more particularly described on Exhibit "C" attached hereto, except to the extent on a dollar for dollar basis the proceeds of the Sports Authority's Taxable Junior Lien Special Revenue Bonds Series 2001 E

(NFL Club Project)(Variable Rate)(the "**2001 E Bonds**") have previously been funded to the Corporation and used by the Corporation for such purposes. As provided in the Loan Commitment, RCM shall convey, or shall cause one of its affiliates to convey, fee simple title to the Cedarcrest Parking Land and Tenant's Practice Facilities Land to the County, a County Affiliate or the Corporation, as applicable, in accordance with the terms of the deed attached as Exhibit B-1 to the NFL Club Lease and shall owner finance such land as a credit advance under the Loan. In acquiring Additional Parking Land, funds from the Loan shall first be used to acquire all of the real property in the area bounded by McNee Street on the north, Main Street on the west, Murworth Drive on the south and Lantern Point on the east (the "**Prime Additional Parking Land**") before any funds from the Loan shall be used to acquire any Additional Parking Land outside of the Prime Additional Parking Land boundaries. Further, until the Corporation, the County and/or a County Affiliate have acquired title to a sufficient amount of Additional Parking Land to increase the total number of parking spaces available to the Club and the Rodeo as part of the Parking Facilities to at least 25,000 parking spaces without any deduction for any parking required to be made available to Astroworld, the principal amount of the Loan (except as provided in the Loan Commitment) will be used by the Corporation only for the cost of acquiring Additional Parking Land (including, without limitation, the Prime Additional Parking Land which includes the Cedarcrest Parking Land) and Tenant's Practice Facilities Land, and not for the cost of any of the parking improvements to be constructed on any Additional Parking Land.

- **Acquisition & Development of Additional Parking Land and Tenant's Practice Facilities Land:**


Subject to the limitations set forth below, the Corporation shall use good faith reasonable efforts to provide up to 25,000 parking spaces as part of the Parking Facilities for the Club's and Rodeo's exclusive use during Football Home Games and Rodeo Events in accordance with the terms of the Principal Project Documents, but free and clear of any parking or other rights that may be held by Astroworld. The Corporation agrees to promptly commence and diligently and continuously pursue the acquisition by the Corporation, the County and/or a County Affiliate of title to sufficient Additional Parking Land to fulfill the foregoing obligation of the Corporation, the stated goal of the Corporation being to provide the Club and the Rodeo such parking as soon as reasonably possible. To the extent the foregoing commitment of the Corporation to provide up to 25,000 parking spaces cannot be fulfilled from the proceeds of the Loan (or, if applicable, the 2001 E Bonds), it is subject to the availability to the Corporation of adequate funds after the Corporation applies funds available to it for use at the Astrodomain Complex having a greater or more immediate need of funding. The application of the aforementioned funds shall be made in the sole discretion of the Corporation. In the event such available funds are not sufficient to pay the cost of acquisition of Tenant's Practice Facilities Land, the Cedarcrest Parking Land and sufficient other Additional Parking Land and the cost of paving and improving the same for parking, the

Corporation's first priority use of funds available to it for use at the Astrodomain Complex and/or the Complex Grounds will be to acquire sufficient Additional Parking Land. The Cedarcrest Parking Land, Tenant's Practice Facilities Land and all other Additional Parking Land acquired by the Corporation, the County and/or a County Affiliate shall immediately upon such acquisition be and become subject to the terms and provisions of the Principal Project Documents and, except for Tenant's Practice Facilities Land, constitute part of the Complex Grounds and the Parking Facilities. Any such Cedarcrest Parking Land, other Additional Parking Land and Tenant's Practice Facilities Land acquired by the Corporation, the County and/or a County Affiliate, shall be subject to the terms of the Prime Lease and the Recognition, Non-Disturbance and Attornment Agreements and encumbered by liens in favor of RCM securing the Loan, and the Corporation and the County shall enter into such modifications to such agreements as are reasonably necessary to evidence the foregoing. The Club and the Rodeo will cooperate with the Corporation with respect to all of the foregoing, but in no event shall the Club or the Rodeo have any financial obligations with respect to the foregoing. The Corporation shall keep the Club and the Rodeo fully informed of the status of its efforts to acquire and improve the Additional Parking Land.

***[SIGNATURE PAGE FOLLOWS]***

IN WITNESS WHEREOF, the Parties have executed this letter agreement as of the date first set forth above.

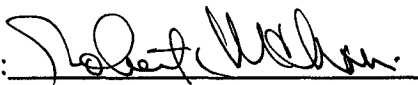
**HARRIS COUNTY SPORTS &  
CONVENTION CORPORATION**

By:   
Michael Surface  
Chairman

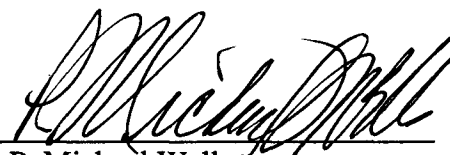
**HOUSTON NFL HOLDINGS, L.P.**

By: **RCM SPORTS & LEISURE, L.P.**, its  
General Partner

By: **HOUSTON NFL HOLDINGS GP, L.L.C.**,  
its General Partner

By:   
Robert C. McNair  
President

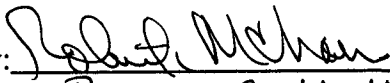
**HOUSTON LIVESTOCK SHOW AND  
RODEO, INC.**

By:   
P. Michael Wells  
President

RCM Financial Services, L.P. has joined in the execution of this letter agreement for the sole purpose of evidencing RCM's (i) representation to the Parties that the Loan Commitment is in full force and effect and has not been modified or amended and (ii) agreement that (x) RCM will comply with the Loan Commitment in accordance with the terms thereof, (y) RCM will not amend the Loan Commitment or the resulting loan documents to change the purposes and priority of use of the proceeds of the Loan and (z) the Rodeo is a third party beneficiary of the provisions of the Loan Commitment and resulting loan documents relating to the purposes and priority of use of the proceeds of the Loan.

**RCM FINANCIAL SERVICES, L.P.**

**By: RCM FINANCIAL SERVICES GP, INC., its  
General Partner**

By:   
Name: ROBERT C. MCNAIR  
Title: PRESIDENT

## **EXHIBIT "A"**

### **SUMMARY OF COMMITMENT TERMS AND CONDITIONS**

All capitalized terms used herein and not otherwise defined shall have the meanings set forth for such terms in the Funding Agreement, dated as of May 17, 2001 (the "Funding Agreement"), by and among the Harris County-Houston Sports Authority, the Harris County Sports & Convention Corporation, Houston NFL Holdings, L.P. (the "Team"), and the Houston Livestock Show and Rodeo, Inc. (the "Rodeo").

**BORROWER:**

Harris County Sports & Convention Corporation, a Texas nonprofit corporation, created and organized by Harris County as a local government corporation pursuant to Subchapter D, Texas Transportation Act, TEX. TRANSP. CODE ANN. §431.101 et seq. and §394.001 et seq. (the "Corporation").

**SPORTS AUTHORITY:**

Harris County-Houston Sports Authority, a venue district, existing pursuant to Chapters 334 and 335 of the Texas Local Government Code (the "Sports Authority").

The Sports Authority has taken certain actions with regard to its commitment to be obligated to repay, on a subordinated basis, approximately \$25 million for land acquisition and related costs for the Parking Property and Tenant's Practice Facilities Land and the Parking Improvements (as such terms are defined below). This Commitment provides that Lender (as defined below) will loan such amount to the Corporation and the Sports Authority will be obligated to pledge certain revenues, as described below, to the repayment of such loan and will be obligated to reimburse the Corporation for amounts paid by the Corporation to Lender as provided herein.

On February 28, 2001, the Board of the Sports Authority adopted a resolution relating to such commitment, and the Board has also approved the Funding Agreement (defined below). Appendix D to the Funding Agreement provides that certain costs associated with the acquisition of the Parking Property, Tenant's Practice Facilities Land and Parking Improvements are expected to be financed by the Team or an affiliate of the Team as subordinate financing with the Sports Authority. A flow of funds chart is attached as Appendix F to the Funding Agreement. The terms of the Funding Agreement, the Indentures and the Loan Documents (as defined below) have been or will be prepared to implement the financing plan depicted by the flow of fund chart. Box [24A] shows the subordinated pledge of Sports Authority hotel occupancy and car rental tax revenues as partial security for the Loan.

**LENDER:**

RCM Financial Services, L.P., a Delaware limited partnership, duly organized and validly existing under the laws of the State of Delaware, and qualified to do business in the State of Texas.

(the "Partnership") or any affiliate thereof (collectively, the "Lender").

**PURPOSE:**

To provide funds or credit (as more fully described under the heading "SPECIAL PROVISION REGARDING INITIAL ADVANCE") to the Corporation and the Sports Authority for the following purposes and no others and in the following order of priority: (1) the primary purpose is to finance the acquisition by the Corporation, Harris County (the "County"), or any County Affiliate of certain real property located in the general vicinity of the Astrodome Complex as reflected on Exhibit A attached to this Commitment (the "Parking Property") and to finance the acquisition of the Tenant's Practice Facilities Land (as defined in the Club Lease), each in accordance with the provisions of the Letter Agreement - Additional Parking Facilities and Tenant's Practice Facilities Land, dated as of May 17, 2001, by and among the Team, the Rodeo and the Corporation, and joined in by the Lender (the "Parking Letter"), and thereafter to finance the construction of parking improvements on the Parking Property (the "Parking Improvements"); and (2) the secondary purpose to pay costs of the Stadium Project to the extent an equivalent amount of proceeds of the Sports Authority's Series 2001E Bonds (as hereinafter defined) have previously been used or directed by the Team to be used for the above described primary purpose (as more fully described herein under the heading "FUNDING OPTIONS"). Notwithstanding the foregoing, the Lender agrees for the benefit of the Rodeo that in all instances there shall be available to the Corporation from the Loan or the proceeds of the Series 2001E Bonds (as defined below) an aggregate amount of not less than \$25 million to acquire the Property and construct the Parking Improvements, and to the extent that there are not adequate proceeds available out of the Loan to accomplish the foregoing, the Lender agrees for the benefit of the Rodeo, that it will cause the Team to make an adequate amount of funds available to the Corporation from the proceeds of the Series 2001E Bonds. The Parking Property and related Parking Improvements will be used in accordance with the terms of the Parking Letter. The Tenant's Practice Facilities Land will be used for the Practice Facilities (as defined in the Club Lease). The parking so acquired will serve the new Stadium and other facilities at the Astrodome Complex. Acquisition costs will include the purchase price of the Parking Property and the Tenant's Practice Facilities Land (collectively, the "Property"), together with any closing costs actually paid by the Corporation, the County, or any County Affiliate, as applicable, in connection with the acquisition of the Property, such as title insurance, survey costs, appraisals, and environmental assessments. The Loan Documents (as hereinafter defined) will provide for a binding obligation of the Corporation to use the proceeds of the Loan (as hereinafter defined) solely in accordance with the provisions of the Parking Letter except as set forth under the heading "FUNDING OPTION" herein.

**AMOUNT OF COMMITMENT:**

Subject to the conditions set forth herein and in the Loan Documents, the Lender will provide for the foregoing purposes, upon closing, (1) a loan for the purposes set forth herein to the Corporation, and (2) owner financing to the Sports Authority with respect to that portion of the Parking Property known as the Cedarcrest Parking Land (as defined in the Parking Letter) and Tenant's Practice Facilities Land (as defined in the Parking Letter) (as further described herein under the heading "SPECIAL PROVISION REGARDING INITIAL ADVANCE"), in an aggregate amount not to exceed \$25,000,000.00 (the "Loan").

**SECURITY / COLLATERAL:**

The Loan will be secured by a pledge of and lien on Sports Authority Revenues, Miscellaneous Revenues and the Additional Revenues, as described below (collectively, the "Pledged Revenues"). The pledge of and lien on the Sports Authority Revenues and the Miscellaneous Revenues will be junior and subordinate only to the pledge of and lien on (a) the Sports Authority Revenues to the payment of the Sports Authority's Senior Lien Special Revenue Bonds, Series 1998A (the "Series 1998A Bonds"), the Junior Lien Special Revenue Bonds, Series 1998B (the "Series 1998B Bonds"), and the Sports Authority's Taxable Junior Lien Special Revenue Bonds, Series 1998C (the "Series 1998C Bonds") (the Series 1998A Bonds, the Series 1998B Bonds, and the Series 1998C Bonds and any obligations issued to refund and refinance such bonds, together with debt service reserve fund surety policies, bond insurer policies, swap provider agreements and other related credit agreements, additional required reserve accounts and general and administrative accounts of the Sports Authority permitted under the indentures authorizing the Series 1998 Bonds are collectively referred to as the "Series 1998 Bonds"); the Sports Authority's Senior Lien Revenue Refunding Bonds, Series 2001A (the "Series 2001A Bonds"), the Sports Authority's Junior Lien Revenue Refunding Bonds, Series 2001B (the "Series 2001B Bonds"), the Sports Authority's Junior Lien Special Revenue Bonds, Series 2001C (Rodeo Project) (the "Series 2001C Bonds"), the Sports Authority's Taxable Junior Lien Special Revenue Bonds, Series 2001D (the "Series 2001D Bonds"), and the Sports Authority's Taxable Junior Lien Special Revenue Bonds, Series 2001E (NFL Club Project) (the "Series 2001E Bonds") (the Series 2001A Bonds, the Series 2001B Bonds, the Series 2001C Bonds, the Series 2001D Bonds, and the Series 2001E Bonds, and any obligations issued to refund and refinance such bonds, together with debt service reserve fund surety policies, bond insurer policies, swap provider agreements and other related credit agreements, additional required reserve accounts and general and administrative accounts of the Sports Authority permitted under the indentures authorizing the Series 2001 Bonds are collectively referred to as the "Series 2001 Bonds"); and any Additional Senior Lien Bonds or Junior Lien Bonds (both as defined in the Indenture of Trust, dated as of August 15, 1998, by and between the Sports Authority and The Chase Manhattan Bank, as



Trustee, as amended and restated, [the "Trust Indenture"]), and any miscellaneous revenue bonds for the additional venue proposed as a replacement to the Compaq Center Arena to the extent permitted by the MBIA commitment relating to such project (together with any obligations issued to refund and refinance such bonds, together with debt service reserve fund surety policies, bond insurer policies, swap provider agreements, and other related credit agreements, additional required reserve accounts and general and administrative accounts of the Sports Authority permitted under the indentures authorizing such bonds are collectively referred to as the "Arena Bonds"); and (b) the Miscellaneous Revenues to the payment of the Series 2001C Bonds, the Series 2001D Bonds, and the Series 2001E Bonds (and any obligations issued to refund and refinance the Series 2001C Bonds, Series 2001D Bonds, and Series 2001E Bonds), and the application of the Miscellaneous Revenues as set forth in the Funding Agreement and the indentures authorizing the Series 2001C Bonds, the Series 2001D Bonds and the Series 2001E Bonds. The pledge of and lien on the Sports Authority Revenues will also be subordinate to the pledge of and lien on the SFLP II Loan (as defined below). The Sports Authority shall grant a security interest in the Sports Authority Revenues to the Corporation, which in turn shall grant a security interest to the Lender in the Sports Authority Revenues as part of the Pledged Revenues. The security interest granted to the Lender in the Additional Revenues set forth in Section 2.2(b)(i)(A) of the Funding Agreement (the "Excess County Sales Tax Rebate"), the County Parking Tax Revenues (described in Section 2.2(b)(i)(B) of the Funding Agreement), and the Additional Revenues described in Section 2.2(b)(i)(D) of the Funding Agreement (excluding revenues and funding sources of the County), except for the parking revenues from County Events and except for the Sports Corporation Parking Revenues will be senior to any other authorized use thereof. The pledge of the Sports Corporation Parking Revenues by the Corporation and the Sports Authority will be subordinate to the pledge thereof to the Series 2001C Bonds, the Series 2001D Bonds, and the Series 2001E Bonds in the amounts and as described in the Official Statement, dated April 27, 2001 related thereto, but will be senior to any other authorized use thereof. Notwithstanding the foregoing, the Corporation's pledge of the Additional Revenues shall not exceed \$2.5 million per year. Except for the Series 1998 Bonds, the Series 2001 Bonds, the Arena Bonds, and the Subordinated Obligations (as hereinafter defined), the Sports Authority shall not, without the prior written consent of the Corporation and the Lender (so long as any obligation remains outstanding to the Lender under the Loan Documents, as hereinafter defined), and Lender is not in default thereunder beyond any applicable period of notice, grace or cure (i) incur any additional material indebtedness or lease obligations (except for Arena and parking garage leases related to the new Houston-Harris County Arena), even if permitted by the terms of the Trust Indenture, or (ii) refinance, restructure, or reorganize any material indebtedness of the Sports Authority,

unless such refinancing, restructuring or reorganization results in a debt service savings (except for the conversion from variable rate to fixed rate for the Series 1998 Bonds, the Series 2001 Bonds, or the Arena Bonds issued as variable rate obligations in accordance with their terms, or a restructuring to level out debt service or otherwise to prevent a default on the Series 1998 Bonds, the Series 2001 Bonds, or the Arena Bonds), and the Sports Authority first certifies to the Lender and the Corporation to the Lender's, and the Corporation's reasonable satisfaction that (y) no event of default, or event which with the passage of time, the giving of notice, or both would become an event of default, exists and is continuing under any material indebtedness (including lease obligations, debt service reserve fund surety policies, and credit agreements) of the Sports Authority, and (z) that on the date of such issuance of additional indebtedness or such refinancing, restructuring, or reorganization, the Sports Authority's reasonable projections of its future Pledged Revenues, its debt capacity, its dedicated reserves, and the presence of cash and any other sources of funding available to the Sports Authority taken together provide anticipated funds sufficient to enable the Authority to make all payments on the Loan as set forth herein and under the Loan Documents. Notwithstanding anything herein to the contrary, the Lender shall have no recourse against that portion of the County's revenues or funding sources described in Section 2.2(b)(i)(D) of the Funding Agreement and shall not have the right against the taxing powers of the County. In addition, notwithstanding anything herein to the contrary, the term Additional Revenues shall not include revenues and funding sources of the County.

In addition, the Lender agrees that the Sports Authority has received City of Houston, Texas and County approval that would permit it to enter into or incur the following subordinated venue obligations: (i) a subordinated venue obligation with Sports Facilities, L.P. for certain costs associated with the Arena Project in a principal amount not to exceed \$30.4 million (the "SFLP II Loan"); (ii) the subordinated venue obligation as described in this Commitment in a principal amount not to exceed \$25 million (the "RCM Loan"); (iii) an additional subordinated venue obligation for the Reliant Stadium project in a principal amount not to exceed \$12 million (the "Additional Stadium Loan"); and (iv) a subordinated venue obligation with the Houston Rockets for the Arena Project in a principal amount not to exceed \$8 million (the "Rockets Loan"). (The SFLP II Loan, the RCM Loan, the Additional Stadium Loan and the Rockets Loan are collectively referred to herein as the "Subordinated Obligations"). The Sports Authority and the Lender agree that except for the SFLP II Loan, all of the other Subordinated Obligations shall be junior in priority with respect to the lien of the RCM Loan on Pledged Revenues of the Sports Authority. The Sports Authority agrees that except for the SFLP II Loan or the RCM Loan, all the other Subordinated Obligations shall be junior in priority with respect to the lien of

the Additional Stadium Loan on Pledged Revenues of the Sports Authority.

In addition, except as otherwise provided herein under the headings "CONDITIONS TO CLOSING AND INITIAL ADVANCE" and "CONDITIONS TO SUBSEQUENT ADVANCES", the Loan will also be secured by a first priority deed of trust lien against the Property acquired with proceeds of the Loan and the Parking Improvements constructed thereon (the "Collateral"). Except as otherwise provided herein under the headings "CONDITIONS TO CLOSING AND INITIAL ADVANCE" and "CONDITIONS TO SUBSEQUENT ADVANCES", the Corporation will cause the County or County Affiliate, as applicable, to execute a deed of trust and other appropriate security agreements satisfactory to the Lender for such purposes (the "Collateral Security Documents").

**INTEREST RATE:**

A fixed rate equal to 9.50% computed on the basis of a 360 day year of 12 equal 30-day calendar months, compounding semi-annually (the "Base Rate"); provided, however, such interest rate and compounding of interest shall not result in a "net effective interest rate" which exceeds the maximum rate permitted under Chapter 1204 Texas Government Code. Interest shall accrue from the date(s) of funding of advances or credit under the Loan Documents.

**TERM:**

The Loan shall have a stated maturity of one hundred twenty (120) months from the date of the Note (as hereinafter defined); provided, however, if the Loan is not repaid at maturity, the Lender will be entitled to elect certain options provided for in the definitive loan documents, including as follows (provided that any additional option shall be customary and usual for this type of transaction and not otherwise inconsistent with the terms of this Commitment):

(i) exercising any remedies available under the Collateral Security Documents entered into between the Lender and the Corporation; and/or

(ii) for a period not to exceed thirty (30) years from the effective date of the definitive loan documents, electing to receive cash flow (in an amount not to exceed the outstanding balance of the Loan) from the pledge of the Additional Revenues of the Corporation; and/or

(iii) for a period not to exceed thirty (30) years from the effective date of the definitive loan documents, electing to receive excess cash flow (in an amount not to exceed the outstanding balance of the Loan with the interest calculated based on the Base Rate) from the subordinated pledge of Pledged Revenues of the Sports Authority.

Any recoveries under (i), (ii), and (iii) shall be credited against the unpaid principal and accrued interest on the Loan. In the event the Corporation pays all or a portion of the Loan using Additional Revenues of the Corporation or proceeds from the sale of any Collateral foreclosed on under the Collateral Security

Documents or otherwise pays all or a portion of the Loan, the Corporation shall have a right of reimbursement from the Sports Authority to the extent of such payment or proceeds plus interest at the Base Rate on the amounts paid until such amounts have been paid by the Sports Authority. The Sports Authority shall be obligated to reimburse the Corporation for such amounts (which shall not exceed the original principal amount of the Loan, plus accrued interest until paid by the Sports Authority) using excess cash flow from the subordinated pledge of Pledged Revenues of the Sports Authority. Unless otherwise permitted by applicable law, such reimbursement right shall not exceed thirty (30) years from the effective date of the Loan Documents.

**REPAYMENT TERMS:**

Subject to the provisions under the captions "TERM" and "RECOURSE" herein, one (1) payment in an amount equal to the principal previously advanced under the Note plus accrued interest at the Base Rate not to exceed \$25 million (which shall be applied first to accrued interest and second to principal) shall be due sixty (60) months from the date of the Note, and the balance of principal and accrued interest shall be payable at the earlier of (i) the stated maturity, or (ii) the date of acceleration of the Note if accelerated under the terms thereof.

**RECOURSE:**

The Lender's recovery against the Sports Authority under the Loan Documents will be limited solely to the Pledged Revenues (described under the caption "SECURITY/COLLATERAL" herein) (on a subordinated cash flow basis for a period not to exceed thirty years from the effective date of the Loan Document) given to the Lender as security for the Sports Authority's performance under the Loan Documents. The Lender's recovery against the Corporation under the Loan Documents will be limited solely to the Additional Revenues and the Collateral (as described under the caption "SECURITY/COLLATERAL" herein). Notwithstanding the foregoing, the general assets of the Corporation will be fully liable to the Lender to the same extent that the Corporation would be liable absent the foregoing limitation of this paragraph for: (a) fraud or willful misrepresentation; (b) waste; (c) failure to pay income taxes or other taxes, assessments, or other charges attributable to the Corporation or the County which can create liens on any portion of the Property (to the full extent of any such taxes, assessments or other charges); (d) any breach by the Corporation, or the County of any covenant in the Loan Documents relating to Hazardous Materials (as defined in the Loan Documents), any representation or warranty of the Corporation, or the County relating to Hazardous Materials proving to have been untrue when made, or the presence of any significant Hazardous Materials in, on, or about the Property which are discovered subsequent to the closing date. In addition, the limitations on liability will not be deemed to limit: (i) any right the Lender might otherwise have to obtain injunctive relief against Sports Authority or the Corporation or the fee owner of the Property; (ii) any suit or action in connection with the preservation, enforcement, or foreclosure of

the liens, mortgages, assignments, and security interests at any time securing the payment and performance of all sums and obligations under any of the Loan Documents together with reasonable attorneys' fees and court costs thereon; or (iii) the collection of amounts which may become owing or payable under or on account of insurance, condemnation awards, or damages for other public actions or surety bonds maintained or provided by the County, the Sports Authority, or the Corporation. The assertion by the Lender of any such right, suit, action or collection of amounts, however, will not result in a monetary claim upon the general assets of the Corporation except as otherwise provided herein. Notwithstanding the foregoing, the Sports Authority shall be fully liable to the Lender for any suit or action in connection with the preservation, enforcement, or foreclosure of the security interests in and to the Pledged Revenues together with reasonable attorneys' fees and court costs thereon.

#### **LOAN DOCUMENTS:**

The Loan shall be made under and governed by definitive Loan Documents to be executed and delivered by the Sports Authority and the Corporation to the Lender and containing the terms set forth in this Commitment and such other terms, conditions, representations, warranties, and covenants as are usual and customary in similar transactions. Such documents may include but are not limited to one or more loan agreements and promissory notes of the Corporation (collectively, the "Note"), a duly authorized resolution of the Corporation approving the Loan Documents, a pledge agreement of the Sports Authority, a reimbursement agreement between the Corporation and the Sports Authority, one or more security agreements as required hereunder, as applicable, by the Sports Authority and the Corporation, a duly authorized resolution of the Sports Authority approving the security agreement and any other documents relating to the Loan to which it is a party, duly authorized resolutions of the County Commissioner's Court authorizing the Corporation to enter into the Loan, if required, duly authorized resolutions of the County Commissioner's Court and the City Council authorizing the Sports Authority to pledge the Sports Authority Revenues, if applicable, a first priority deed of trust lien from the County or the Corporation (as applicable) on the Property and the Parking Improvements, UCC financing statements, draw requests or other evidence that the proceeds of the Loan will be available to the Corporation or the County, as applicable, for the purposes provided for herein, and such other documents as counsel to the Sports Authority ("Sports Authority's Counsel"), counsel to the Corporation ("Corporation's Counsel"), counsel to the County ("County's Counsel"), or counsel to the Lender ("Lender's Counsel") may each reasonably deem necessary (collectively, the "Loan Documents").

#### **TITLE INSURANCE, APPRAISAL AND ENVIRONMENTAL AUDIT:**

In connection with each acquisition of Property by the Corporation or the County with proceeds of the Loan, the

Corporation shall provide the Lender a mortgagee title insurance policy (the "Title Policy") and an environmental audit (the "Environmental Audit"), both in form and substance acceptable to the Lender and an appraisal (the "Appraisal").

**SURVEY:**

In connection with each acquisition of the Property by the Corporation or the County, with proceeds of the Loan, the Corporation will provide the Lender an acceptable Category 1A, Condition II property survey (the "Survey") which shall reflect that there is unobstructed access to the Property from a public street.

**SURVIVAL:**

This Commitment shall constitute one of the Loan Documents and shall survive the closing of the Loan, the execution and delivery of all Loan Documents, and the making of any advances or disbursements thereunder. In the event of a conflict between a provision contained in this Commitment and a provision of any other Loan Document, the terms of the other Loan Document shall control except for the provisions under the captions "PURPOSE" and "FUNDING OPTION" which shall control.

**EXPIRATION/RENEWAL CLAUSES:**

Any commitment to advance funds under the Loan Documents shall expire on the 4th anniversary of the execution of the Loan Documents, and the Lender shall have no further obligation to advance funds. Any renewal, extension of maturity and/or expiration date, or increase in amount of the Loan by the Lender shall be governed by the terms of this Commitment unless otherwise agreed to by the Lender, in writing. The Lender has no obligation to renew or extend the term of the Loan.

**CONDITIONS TO CLOSING AND  
INITIAL ADVANCE:**

Concurrent with the closing of the Loan and the making by the Lender of the initial advance to the Corporation to acquire the Property under the Loan Documents and pursuant to the Parking Letter, the following conditions precedent shall have been satisfied:

1. The Lender shall have received, duly executed, all Loan Documents and any other documents and instruments necessary or advisable in connection with the Loan, all of which shall be in form and substance reasonably satisfactory to the Lender and the Lender's Counsel.
2. With respect to any of the Property to be purchased, evidence satisfactory to the Lender of fee simple title in the name of the Corporation, the County, or County Affiliate, as applicable, to the Property by either (i) a general or special warranty deed or other deed in form and substance reasonably satisfactory to the Lender, or (ii) appropriate action of the District Court of Harris County vesting title in connection with a condemnation proceeding for the property filed by the County.

3. With respect to any of the Property to be purchased, the Lender shall have received (i) liability insurance policies naming the Lender as an additional insured thereunder and (ii) evidence satisfactory to the Lender, of the enforceability and first priority of the Lender's lien on the Property, subject only to such exceptions as may be acceptable to the Lender in its sole discretion.
4. The Lender shall have received the written opinion of the Corporation's Counsel addressed to the Lender as to the validity and enforceability of the Loan Documents to which the Corporation is a party, that the Lender has a valid and enforceable pledge on the Pledged Revenues (as required hereunder) and, if the Corporation holds title to the Property, that the Lender has a valid and enforceable lien on the Property, and such other matters as the Lender may reasonably require.
5. If the County or a County Affiliate holds title to the Property, the Lender shall have received the written opinion of the County's Counsel addressed to the Lender that the Lender has a valid and enforceable lien on the Property.
6. The Lender shall have received the written opinion of Sports Authority's Counsel addressed to the Lender as to the validity and enforceability of the Loan Documents to which the Sports Authority is a party, that the Lender has a valid subordinate pledge of and lien on the Sports Authority Revenues, and such other matters as the Lender may reasonably require.
7. Receipt of the Survey, Title Policy, and Environmental Audit for the Property, all in form and substance satisfactory to the Lender and the Lender's Counsel.
8. Receipt of formal and written documentation evidencing approval of the transaction by the Attorney General of the State of Texas, if required.
9. A signature and no-litigation Certificate of the Sports Authority and the Corporation.
10. Attorney General's Approving Opinion, if required.
11. Certificate of the Comptroller of State of Texas registering the bond(s), if applicable.
12. Such other documents as the Sports Authority's Counsel, the Corporation's Counsel, the County's Counsel or the Lender's Counsel may deem necessary.

13. Notwithstanding the foregoing requirements, in connection with the acquisition of any Property by condemnation, the requirements of the Corporation, County, or County Affiliate, as applicable, to deliver a first lien deed of trust, to provide that portion of the applicable opinions set forth in subparagraphs 4 and 5 above regarding the opinion that such lien is valid and enforceable, and to provide the Title Policy shall be satisfied as of and simultaneously with the conclusion of such condemnation proceeding (including all appeals).

**SPECIAL PROVISION REGARDING  
INITIAL ADVANCE:**

In addition to the provisions and requirements set forth herein under the heading "CONDITIONS TO CLOSING AND INITIAL ADVANCE" (which shall apply to the conveyance described under this heading), all or a portion of the initial advance shall be represented by the following:

1. The Partnership shall, or shall cause its affiliate to, convey fee simple title to the Corporation, County, or County Affiliate, as applicable, to the Cedarcrest Parking Land and the Tenant's Practice Facilities Land.
2. The conveyance of the Cedarcrest Parking Land and the Tenant's Practice Facilities Land shall be evidenced under the Loan as a credit advance plus all closing costs associated therewith.

The Parties agree that the portion of the Loan to be made under the preceding provisions shall be evidenced by a loan to the Sports Authority payable solely from the Sports Authority Revenues (consistent with the limitations set forth herein, including specifically the limitations under the caption "TERM" herein) and a first lien deed of trust on the Cedarcrest Parking Land and the Tenant Practice Facilities Land. In connection therewith the Parties agree to execute the necessary documents to evidence same consistent with the provisions hereof with appropriate modifications thereto.

**CONDITIONS TO SUBSEQUENT  
ADVANCES:**

Concurrent with the disbursement by the Lender of any subsequent advances to the Corporation under the Loan Documents, the Lender shall have determined to its satisfaction that there shall exist no event of default by the Sports Authority or the Corporation, as applicable, under the Loan Documents; that there shall exist no event of default by the Corporation or the Sports Authority under the Principal Project Documents (as defined in the Club Lease) or by the County under the NFL Club Recognition, Non-Disturbance and Attornment Agreement (as defined in the Club Lease) that has resulted in a termination of the NFL Club Lease; that the representations and warranties of the Sports Authority, the Corporation, and the County, as the case may be, contained in the Loan Documents shall be true and



accurate, in all material respects, as of the date of such advance; there shall have occurred no material adverse change in the financial condition of the Sports Authority or of the Corporation.

In addition, concurrent with disbursement by the Lender of any subsequent advances to the Corporation under the Loan Documents, the Lender shall receive (all in form and substance satisfactory to the Lender and the Lender's Counsel), the following:

1. Evidence satisfactory to the Lender that the conditions precedent to the initial advance set forth in paragraphs numbered 2 and 3 under the heading "CONDITIONS TO CLOSING AND INITIAL ADVANCE" have been satisfied in connection with the Property to be acquired with proceeds of the subsequent advance.
2. If the Corporation holds title to the Property, the Lender shall have received the written opinion of the Corporation's Counsel addressed to the Lender that the Lender has a valid and enforceable lien on the Property being acquired with proceeds of the subsequent advance.
3. If the County or County Affiliate holds title to the Property, the Lender shall have received the written opinion of the County's Counsel, addressed to the Lender, that the Lender has a valid and enforceable lien on the Property being acquired with proceeds of the subsequent advance.
4. The Survey, the Environmental Report, and the Title Policy for any Property being acquired with proceeds of the subsequent advance.
5. To the extent the proceeds are to be used for the acquisition of Property subsequent to the initial filing of the first lien deed of trust, an amended deed of trust setting forth the metes and bounds description of the Property to be acquired.
6. Such other documents as the Sports Authority's Counsel, the Corporation's Counsel, the County's Counsel or the Lender's Counsel may deem necessary.
7. Notwithstanding the foregoing requirements, in connection with the acquisition of any Property by condemnation, the requirements of the Corporation to deliver a first lien deed of trust, to provide that portion of the applicable opinions set forth in subparagraphs 2 and 3 above regarding the opinion that such lien is valid and enforceable, and to provide the Title Policy shall be satisfied as of and simultaneously with the

conclusion of such condemnation proceeding (including all appeals).

**ADVANCE PROCEDURES:**

The Corporation shall submit, on a form provided in the Loan Documents, a draw down request to pay for periodic costs of acquiring the Property and/or constructing the Parking Improvements on the Parking Property. Any advances from the proceeds of the Loan shall be (i) subject to the review of the draw down request, and (ii) made in strict conformity with the requirements and procedures set forth in Loan Documents and consistent with the requirements herein and of the Parking Letter.

**FUNDING OPTIONS:**

Notwithstanding any other provision herein to the contrary, at the time of each advance request the Lender shall have the option to delay or substitute any advance under the Loan by causing the Team to direct the Corporation to use an equivalent amount of proceeds derived from the Series 2001E Bonds for the purposes specified above as the primary purpose of the Loan. If the Lender exercises this option, prior to the disbursement of proceeds from the Series 2001E Bonds, the appropriate parties will enter into appropriate agreements related thereto. Notwithstanding the foregoing, in all instances there shall be available to the Corporation from the Loan an aggregate amount of not less than \$25 million to acquire the Property and construct the Parking Improvements except to the extent proceeds of the Series 2001E Bonds have previously been funded to the Corporation to be used by the Corporation for such purposes in accordance with the Parking Letter and this Commitment or the Team has directed the use of the proceeds of the Series 2001E Bonds for such purposes. To the extent proceeds of the Series 2001E Bonds are used for such purposes in accordance with the provisions herein, the proceeds of the Loan in an equivalent amount may be used for any of the purposes for which proceeds of the Series 2001E Bonds were otherwise authorized to be used.

**USE OF SERIES 2001E BOND PROCEEDS:**

The Lender agrees that, to the extent the proceeds of the Loan are not available due to the Loan Documents not being finalized (after the Parties have acted expeditiously and in good faith to finalize same), as of May 21, 2001 the Lender will cause the Team to make available the proceeds of the Series 2001E Bonds to provide a funding source for offers made by the Corporation to purchase the Parking Property; provided, however, no such offers may provide for a closing prior to July 20, 2001.

**REPORTING REQUIREMENTS:**

So long as the Corporation is obligated to the Lender, the Sports Authority and the Corporation shall submit to the Lender the following:

1. At the request of the Lender, annually, within 180 days following the end of the Sports Authority's or the Corporation's fiscal year, respectively, a balance sheet and income statement prepared in accordance with

government accounting standards acceptable to the Lender; and

2. At the request of the Lender, quarterly, within 45 days following the end of the Sports Authority's and the Corporation's quarter-end, respectively, and to the extent available, a financial summary in the same form as presented to the board of directors of the Sports Authority or the Corporation, as applicable.

## **REPRESENTATIONS AND WARRANTIES:**

**Good standing.** The Sports Authority is a duly organized and validly existing venue district organized pursuant to and in accordance with the provisions of Chapters 334 and 335 of the Texas Local Government Code, as amended. The Corporation is a duly organized and validly existing nonprofit corporation organized pursuant to and in accordance with the provisions of Chapter 431, Texas Transportation Code, as amended.

**Authority and Compliance.** Each of the Sports Authority, the Corporation and the County (as applicable) has full power and authority to execute and deliver the Loan Documents and other documents and opinions required as conditions to closing and the initial or subsequent advances, and to incur and perform under the obligations provided for therein, all of which have been duly authorized by all proper and necessary action of the appropriate governing bodies of the Sports Authority, the Corporation, and the County, as applicable. All consents or approvals of any public authority or other third party that are required as a condition to the validity of any Loan Document have been obtained, and the Sports Authority, the Corporation and the County, as applicable, are in compliance with all laws and regulatory requirements to which it is subject.

**Binding Agreement.** This Commitment and the Loan Documents executed by the Sports Authority, the Corporation and the County, respectively, constitute valid and legally binding obligations of the Sports Authority, the Corporation and the County, respectively, enforceable in accordance with their terms.

**Litigation.** There is no proceeding involving the Sports Authority or the Corporation pending or, to the knowledge of the Sports Authority or the Corporation (as applicable), threatened before any court or governmental authority, agency, or arbitration authority, except as disclosed in the Official Statement for the Series 2001 Bonds or as disclosed to Lender in writing and acknowledged by the Lender prior to the date of this Commitment.

**No Conflicting Agreements.** There is no resolution or other document pertaining to the organization, power, or authority of the Sports Authority, the Corporation or the County (as applicable) and no provision of any existing agreement, mortgage, indenture, or contract binding on the Sports Authority,

the Corporation or the County (as applicable) or affecting its property, which would conflict with or in any way prevent the execution, delivery, or carrying out of the terms of this Commitment and the Loan Documents.

**Ownership of Assets.** The Corporation or the County, as applicable, has or will have good and indefeasible fee simple title to the Property and the Parking Improvements, and shall keep the Property and Parking Improvements free and clear of liens, except those granted to Lender in the Loan Documents.

**Financial Statements.** The financial statements of the Sports Authority and the Corporation heretofore delivered to Lender have been prepared in accordance with government accounting standards applied on a consistent basis throughout the period involved and fairly represent the Sports Authority's and the Corporation's respective financial condition as of the date or dates thereof, and there has been no material adverse change in the Sports Authority's and the Corporation's financial condition or operations since the date of the latest fiscal year end, respectively. All factual information furnished by the Sports Authority and the Corporation to the Lender in connection with this Commitment and the Loan Documents is and will be accurate and complete, in all material respects, on the date as of which such information is delivered to Lender and is not and will not be incomplete by the omission of any material fact necessary to make such information not misleading.

**Environmental Compliance.** Except as otherwise provided in the Club Lease with respect to the Tenant's Practice Facilities Land, the conduct of the Corporation's operations on the Property and the condition of the Property will not violate any federal laws, rules or ordinances for environmental protection, regulations of the Environmental Protection Agency and any applicable local or state law, rule, regulation or rule of common law and any judicial interpretation thereof relating primarily to the environment or Hazardous Materials.

**Continuation of Representation and Warranties.** The representations and warranties made by the Sports Authority, the Corporation, and the County, respectively, under this Commitment shall be deemed to be made by such respective entity at and as of the date hereof and at and as of the date of any advance under the Loan Documents.

**NO FURTHER ENCUMBRANCES:**

The use of the Property and the Parking Improvements by the Rodeo in accordance with the terms of the Rodeo Lease, and by the Club in accordance with the terms of the Club Lease will be permitted encumbrances with respect to the Property and the Parking Improvements but shall be subordinate to the liens securing the Loan. The Loan Documents will contain a prohibition against any further encumbrances, including the placement of any further restrictions on the permitted uses of the Property, against the Property and the Parking Improvements so

long as there is any outstanding debt owed under the Loan Documents.

**NO ADDITIONAL DEBT:**

Except as provided under the caption "SECURITY/ COLLATERAL" herein, for so long as there is any principal or accrued interest outstanding on the Loan and owing to the Lender, the Sports Authority and the Corporation agree that neither entity will incur any bonds, notes or other obligations (including lease purchase or installment sale obligations) payable from or secured by, in whole or in part, the Additional Revenues unless the payment from and the pledge and security of the Additional Revenues to such obligations is expressly junior and subordinate to the pledge and security of the Additional Revenues to the Loan. For purposes of this Commitment and the Loan, an obligation shall not be junior and subordinate to the pledge and security of the Additional Revenues to the Loan if any interest or principal payments are required to be made on such obligation on or after the stated maturity date of the Loan. In addition, the Corporation may enter into capital lease obligations payable from and secured by a pledge of the Additional Revenues expressly junior and subordinate to the pledge of the Additional Revenues to the Loan if such capital lease obligations are expressly subject to annual appropriation under Texas law. Notwithstanding the foregoing, the Lender agrees that the Corporation may pledge its Additional Revenues to a financing the proceeds of which are used to provide the \$25 million payment due under the Loan sixty (60) months from the date of the Note as described under the caption "REPAYMENT TERMS" herein.

**AFFIRMATIVE  
COVENANTS:**

Until full payment and performance of all obligations of the Corporation under the Loan Documents, the Sports Authority, the Corporation, and/or the County, as applicable, will (and without limiting any requirement of the Loan Documents):

**Insurance.** Maintain insurance with responsible insurance companies on such of its properties (including, without limitation, the Property and the Parking Improvements), in such amounts and against such risks as is customarily maintained by similar entities operating in the same vicinity, specifically to include fire and extended coverage insurance covering all assets, workers compensation insurance and liability insurance, all to be with such companies and in such amounts as are reasonably satisfactory to Lender and providing for at least 30 days' prior notice to Lender of any cancellation thereof. Satisfactory evidence of such insurance will be supplied to Lender at closing and at the Lender's request 30 days prior to each policy renewal.

**Existence and Compliance.** Maintain their existence and good standing under the laws of the State of Texas, and comply with all laws, regulations and governmental requirements including, without limitation, environmental laws applicable to it or to the

Property, except to the extent the same are being contested in good faith by appropriate proceedings in a diligent manner.

**Adverse Conditions or Events.** Promptly advise the Lender in writing of (i) any condition, event, or act which comes to its attention that would or might materially adversely affect the Sports Authority's or the Corporation's financial condition or operation or the Lender's rights under the Loan Documents, (ii) any litigation filed by or against the Sports Authority or the Corporation, and (iii) any event that has occurred that would constitute an event of default under any Loan Documents.

**Taxes and Other Obligations.** Pay all of the taxes, assessments, and other obligations, including, but not limited to taxes, costs or other expenses arising out of this transaction, as the same become due and payable, except to the extent the same are being contested in good faith by appropriate proceedings in a diligent manner with a reasonable reserve reasonably acceptable to the Lender (unless deposited with the taxing jurisdictions as required by applicable law) in the event of an unfavorable outcome of such contest.

**Maintenance.** Maintain the Property and Parking Improvements in good condition and repair and make all necessary replacements thereof, and preserve and maintain all licenses, trademarks, privileges, permits, franchises, certificates.

**Environmental.** Immediately advise the Lender in writing of (i) any and all enforcement, cleanup, remedial, removal, or other governmental or regulatory actions instituted, completed, or threatened pursuant to any applicable federal, state, or local laws, ordinances, or regulations relating to any Hazardous Material affecting the Corporation's operations on the Property; and (ii) all claims made or threatened by any third party against the Corporation relating to damages, contribution, cost recovery, compensation, loss, or injury resulting from any Hazardous Materials on the Property. The Corporation shall immediately notify the Lender of any remedial action taken by the Corporation with respect to the Corporation's operations on the Property. The Corporation will not use or permit any other party to use any Hazardous Materials at the Property except such materials as are incidental to the Corporation's normal course of maintenance and repairs and which are handled in compliance with all applicable environmental laws. The Corporation agrees to permit the Lender, its agents, contractors, and employees to enter and inspect the Property no more frequently than once a year (unless such inspection relates to the occurrence of an environmental claim or event) upon three (3) days' prior written notice for the purposes of conducting an environmental investigation and audit (including taking physical samples) to insure that the Corporation is complying with this covenant, and the Corporation shall reimburse the Lender on demand for the costs of any such environmental investigation and audit. The Corporation shall provide the Lender, its agents, contractors,

employees, and representatives with access to and copies of any and all data and documents relating to or dealing with any Hazardous Materials used, generated, manufactured, stored, or disposed of by the Corporation's operations on the Property within five (5) days of the written request therefor.

**EVENTS OF DEFAULT:**

Events of default (after expiration of applicable periods of notice, grace and cure) under the Loan Documents will include, among other things, the following:

1. If the Corporation shall fail to pay any amounts due and owing under the Loan Documents when due.
2. If the Sports Authority, the Corporation, or the County, as applicable, fails to timely and properly observe, keep, or perform any other term, covenant, agreement, or condition in any of the Loan Documents.
3. If a Landlord Default (as defined therein) occurs under the Club Lease and Tenant terminates the Club Lease (such an event shall not constitute a Sports Authority default, provided, however, such event shall entitle the Lender to exercise the options set forth under the caption "TERM" herein).
4. If the Sports Authority or the Corporation, as applicable, fails to pay any amounts due and owing, or to timely and properly observe, keep, or perform any term, covenant, agreement, or condition, under any other agreement or contract securing or evidencing payment of indebtedness of the Sports Authority or the Corporation to the Lender or any other affiliate or subsidiary of the Lender.

**REMEDIES UPON DEFAULT:**

Subject to the limitations set forth under the captions "TERM" and "RECOURSE," if an event of default occurs under the Loan Documents, the Lender shall have all rights, powers, and remedies available under each of the Loan Documents as well as all rights and remedies available at law or in equity.

**CLOSING COSTS:**

The Corporation must pay all reasonable costs and expenses in connection with the review, due diligence, and closing of the Loan, including, without limitation, inspection fees, appraisal fees, and the costs of any Environmental Reports, Surveys, and Title Policies. The Sports Authority will pay its own reasonable costs and expenses in connection with the review, due diligence, and closing of the Loan. Each party will pay its own attorneys' fees incurred in connection with the negotiation, preparation, and/or review of the Loan Documents, Survey, and Environmental Reports.

**NON-ASSIGNABLE:**

This Commitment and the right of the Corporation to receive the proceeds of the Loan hereunder may not be assigned by the

Corporation, except to the County as the Corporation's successor.

**RELIANCE:**

This Commitment constitutes an offer by the Lender to the Corporation to advance proceeds of the Loan on the terms and conditions set forth herein and should not be relied upon by any third party for any purpose. The Rodeo is a third party beneficiary of the provisions of this Commitment and shall be a third party beneficiary of the Loan Documents both as to the purposes and priority of use of the proceeds of the Loan as set forth under the captions "PURPOSE" and "FUNDING OPTION" herein.

**AMENDMENT AND WAIVER:**

No alteration, modification, amendment, or waiver of any terms and conditions of this Commitment or of any of the documents required by or delivered to the Lender under this Commitment, shall be effective or enforceable against the Lender unless set forth in a writing signed by the Lender.

**GOVERNING LAW:**

This Commitment and the Loan Documents shall be governed by and construed in accordance with the laws of the State of Texas.

**INTEGRATION:**

The terms set forth above represent the entire understanding between the Sports Authority, the Corporation and the Lender with respect to the subject matter of this Commitment, and this Commitment supersedes any prior and contemporaneous agreements, commitments, discussions, and understandings, oral or written, with respect to the subject matter of this agreement.

**TIME IS OF THE ESSENCE**

The Parties hereto recognize and agree that time is of the essence in finalizing the Loan Documents. Accordingly, the Parties hereto hereby agree that they shall act expeditiously and in good faith to finalize the Loan Documents (which Loan Documents shall incorporate the terms of this Commitment) as soon as possible after the date of this Commitment, each Party recognizing that it is to all Parties' mutual benefit that the Loan Documents be finalized immediately.

**COUNTERPARTS:**

This Commitment may be executed in multiple counterparts each of which when taken together will constitute one original.

**NOTICE OF FINAL AGREEMENT:**

**THIS WRITTEN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**



**[SIGNATURE PAGES FOLLOW]**

The terms and conditions set forth above are accepted this \_\_\_\_ day of \_\_\_\_\_, 2001.

**HARRIS COUNTY-HOUSTON SPORTS AUTHORITY**

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

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

Title: \_\_\_\_\_

**HARRIS COUNTY SPORTS & CONVENTION  
CORPORATION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**RCM FINANCIAL SERVICES, L.P.**

By: RCM Financial Services, Inc., its General Partner

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

Name: Robert C. McNair

Title: President

## **EXHIBIT "B"**

### **CEDARCREST PARKING LAND**

Being a tract or parcel containing 6.7033 acres (291,997 square feet) of land situated in the P.W. Rose Survey, Abstract Number 645, Harris County, Texas being more particularly described by metes and bounds as follows:

COMMENCING at the intersection of the southeast right-of-way line of U.S. Highway 90A (South Main Street) (width varies) as described in the deed recorded in Volume 1177, Page 507, of the Harris County Deed Records and the southwest right-of-way line of McNee Street (80 feet wide) as described in the deeds recorded in Volume 1185, Page 62 of the Harris County Deed Records and under Harris County Clerk's File Numbers K787409 and L274573;

THENCE, South 57°07'00" East, along said southwest right-of-way line, a distance of 150.00 feet to a 5/8-inch iron rod with plastic cap stamped "TERRA SURVEYING" set marking the northeast corner and PLACE OF BEGINNING of the herein described tract from which a found 5/8-inch iron rod bears North 31°59" East, 0.34 feet;

THENCE, South 57°07'00" East, continuing along said southwest right-of-way line, at a distance of 76.99 feet pass a found 5/8-inch iron rod, at a distance of 476.36 feet pass a found 5/8-inch iron rod and continuing along said southwest right-of-way line for a total distance of 796.30 feet to a 5/8-inch iron rod with plastic cap stamped "TERRA SURVEYING" set marking an angle point of the herein described tract common with the north corner of the southwest right-of-way cutback line at the intersection of said McNee Street and Lantern Point Drive (80 feet wide) as described in the deed recorded under Harris County Clerk's File Number K785287;

THENCE, South 12°07'00" East, along said southwest right-of-way cutback line, a distance of 14.14 feet to a 5/8-inch iron rod with plastic cap stamped "TERRA SURVEYING" set marking an angle point of the herein described tract common with the south corner of said cutback line from which a found 5/8-inch iron rod bears South 86°59' East 0.72 feet;

THENCE, South 32°53'00" West, along the northwest right-of-way line of said Lantern Point Drive, a distance of 315.00 feet to a 5/8-inch iron rod found marking the east corner of the 12.833 acre tract as described in the deed recorded under Harris County Clerk's File Number R028450 common with the south corner of the herein described tract;

THENCE, North 57°7'00" West, along the northeast line of said 12.833 acre tract and then along the northeast line of the 0.3587 acre tract as described in the deed recorded under Harris County Clerk's File Number N836802, a distance of 956.30 feet to a 5/8-inch iron rod with plastic cap stamped "TERRA SURVEYING" set in the aforesaid southeast right-of-way line of U.S. Highway 90A marking the west corner of the herein described tract;

THENCE, North 32°53'00" East, along said southeast right-of-way line, a distance of 200.00 feet to an axle found marking the west corner of the 18,760 square foot tract as described in the deed recorded under Harris County Clerk's File Number M741010 common with the northwest corner of the herein described tract;

THENCE, South 57°07'00" East, along the southwest line of said 18,760 square foot tract, a distance of 150.00 feet to a 5/8-inch iron rod with plastic cap stamped "TERRA SURVEYING" set marking an interior corner of the herein described tract, from which a found 1-inch iron pipe bears South 67°15' East, 0.72 feet;

THENCE, North 32°53'00" East, along the southeast line of said 18,760 square foot tract, a distance of 125.00 feet to the PLACE BEGINNING and containing 6.7033 acres, (291,997 square feet) of land.

## **EXHIBIT "C"**

### **TENANT'S PRACTICE FACILITIES LAND**

Being a tract or parcel containing 3.8604 acres (168,161 square feet) of land situated in the P.W. Rose Survey, Abstract Number 645, Harris County, Texas, and being out of and a portion of the 0.4277 acre tract as described in the deed to Comvest Corporation, Trustee, recorded under Harris County Clerk's File Number K787409 and being all of the 0.2191 acre tract as described in the deed to Comvest Corporation, Trustee, recorded under Harris County Clerk's File Number L274573; said 3.8604 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the intersection of the southeast right-of-way line of U.S. Highway 90A (South Main Street) (width varies) as described in the deed recorded in Volume 1177, Page 507, of the Harris County Deed Records and the southwest right-of-way line of McNee Street (80 feet wide) as described in the deeds recorded in Volume 1185, Page 62 of the Harris County Deed Records and under Harris County Clerk's File Numbers K787409 and L274573;

THENCE, South 57°07'00" East, along said southwest right-of-way line, a distance of 1,046.30 feet to a 5/8-inch iron rod found marking the east corner of the southeast right-of-way cutback line at the aforesaid intersection of McNee Street and Lantern Point Drive common with the PLACE OF BEGINNING of the herein described tract;

THENCE, South 57°07'00" East, continuing along said southwest right-of-way line, a distance of 104.40 feet to a 1-inch iron pipe found marking a point on a curve to the left, from which a found 5/8-inch iron rod bears North 27°13' East, 0.08 feet and a found 5/8-inch iron rod bears North 37°50' East, 0.35 feet;

THENCE, in a southeasterly direction, an arc distance of 327.40 feet, continuing along said southwest right-of-way line and said curve to the left, having a central angle of 17°18'31", a radius of 1,083.77 feet and a chord which bears South 65°48'13" East, 326.15 feet to a 5/8-inch iron rod with plastic cap stamped "TERRA SURVEYING" set marking the east corner of the herein described tract, from which a found 5/8-inch iron rod bears South 15°33'42" West, 0.54 feet;

THENCE, South 15°33'42" West, along a northwesterly line of the 17.091 acre tract as described in the deed recorded under Harris County Clerk's File Number R028450, a distance of 359.03 feet to a 5/8-inch iron rod with plastic cap stamped "TERRA SURVEYING" set in an interior line of the aforesaid 10.730 acre tract marking the southeast corner of the herein described tract common with an angle corner of the aforesaid 17.091 acre tract;

THENCE, South 87°23'00" West, along said interior line, a distance of 54.27 feet to a 3/4-inch iron pipe found marking the southwest corner of said 10.730 acre tract common with an interior corner of said 17.091 acre tract and the southwest corner of the herein described tract, from which a found 5/8-inch iron rod bears South 70°56" East, 0.59 feet, and a found 5/8-inch iron rod bears North 85°04' West, 1.28 feet;

THENCE, North 57°07'00" West, along a northeasterly line of said 17.091 acre tract, a distance of 499.52 feet to a 5/8-inch iron rod found in the southeast right-of-way line of said Lantern Point Drive marking the north corner of said 17.091 acre tract common with the west corner of the herein described tract;

THENCE, North 32°53'00" East, along said southeast right-of-way line, a distance of 315.00 feet to a 5/8-inch iron rod found marking the west corner of said southeast right-of-way cutback line;

THENCE, North 77°53'00" East, along said southeast right-of-way cutback line, a distance of 14.14 feet to the PLACE OF BEGINNING and containing 3.8604 acres (168,161 square feet) of land.