
HLSR LICENSE AGREEMENT

by and between

HARRIS COUNTY SPORTS & CONVENTION CORPORATION,
as Licensor,

and

HOUSTON LIVESTOCK SHOW AND RODEO, INC.,
as Licensee

The Harris County Stadium
Houston, Texas

TABLE OF CONTENTS

	Page
ARTICLE 1	
<u>DEFINITIONS; REPRESENTATIVES OF THE PARTIES</u>	2
Section 1.1 <u>Definitions</u>	2
Section 1.2 <u>Rules as to Usage</u>	2
Section 1.3 <u>Licensor Representative</u>	2
Section 1.4 <u>Licensee Representative</u>	2
ARTICLE 2	
<u>GRANT OF LICENSES</u>	2
Section 2.1 <u>Intangible Property Rights</u>	2
(a) <u>Intangible Property Licenses</u>	2
(b) <u>Existing Intangible Property Rights</u>	4
Section 2.2 <u>Title; No Infringement</u>	5
Section 2.3 <u>Scope and Limitations on Intangible Property Licenses</u>	6
(a) <u>Exclusive or Restrictive Provisions</u>	6
(b) <u>Other Rights</u>	6
(c) <u>Rights of Licensee to Revenues</u>	6
(d) <u>Rights to Defend Intellectual Property</u>	7
(i) <u>Defense of Licensor's Intellectual Property</u>	7
(ii) <u>Harris County Stadium Intellectual Property</u>	7
(e) <u>Duration</u>	9
(f) <u>Naming Rights</u>	9
(g) <u>Compliance with Governmental Rules</u>	10
Section 2.4 <u>Licensor's Reserved Rights</u>	10
(a) <u>Rights Reserved by Licensor</u>	10
(b) <u>Adoption of Licensee's Nomenclature</u>	10
(c) <u>License for Licensee's Nomenclature</u>	11
Section 2.5 <u>Indemnification</u>	11
(a) <u>Licensee's Agreement to Indemnify</u>	11
(b) <u>Licensee's Exclusions</u>	11
(c) <u>Licensor's Agreement to Indemnify</u>	11
(d) <u>Licensor's Exclusions</u>	12
(e) <u>Conduct of Claims</u>	12
(f) <u>Survival</u>	13
Section 2.6 <u>Rights to the Complex Grounds</u>	13
Section 2.7 <u>Licensees' Affiliates</u>	13
ARTICLE 3	
<u>TERM</u>	13

TABLE OF CONTENTS (Continued)

Section 3.1	<u>License Term</u>	13
Section 3.2	<u>Reversion and Reassignment of Licensed Rights</u>	14
(a)	<u>Reversions to Licensor</u>	14
(b)	<u>Additional Instruments</u>	14
 ARTICLE 4		
	<u>ROYALTY ON INTANGIBLE PROPERTY LICENSES</u>	14
Section 4.1	<u>Payment of Royalty</u>	14
 ARTICLE 5		
	<u>SUBLICENSING, ASSIGNMENT, MORTGAGES</u>	15
Section 5.1	<u>Sublicenses by Licensee</u>	15
Section 5.2	<u>Assignments by Licensee</u>	15
Section 5.3	<u>Release of Licensee</u>	15
Section 5.4	<u>Transfers by Licensor</u>	16
Section 5.5	<u>Release of Licensor</u>	17
Section 5.6	<u>Estoppel Certificate</u>	17
 ARTICLE 6		
	<u>FACILITY MORTGAGES</u>	17
Section 6.1	<u>Facility Mortgages</u>	17
 ARTICLE 7		
	<u>DEFAULTS AND REMEDIES</u>	18
Section 7.1	<u>Events of Default</u>	18
(a)	<u>Licensee Default</u>	18
(b)	<u>Licensor Default</u>	19
Section 7.2	<u>Remedies</u>	20
Section 7.3	<u>Termination</u>	21
(a)	<u>Upon an Event of Default</u>	21
Section 7.4	<u>Cumulative Remedies</u>	21
Section 7.5	<u>Indirect Damages</u>	21
Section 7.6	<u>Declaratory or Injunctive Relief</u>	22
Section 7.7	<u>Interest on Overdue Obligations and Post-Judgment Interest</u>	22
Section 7.8	<u>No Waivers</u>	22
(a)	<u>General</u>	22
(b)	<u>No Accord and Satisfaction</u>	23
Section 7.9	<u>Effect of Termination</u>	23
Section 7.10	<u>Waiver of Consumer Rights</u>	23
Section 7.11	<u>Court Proceedings</u>	23

TABLE OF CONTENTS (Continued)

Section 7.12	<u>Attorneys' Fees</u>	24
 ARTICLE 8		
	<u>DISPUTE RESOLUTION</u>	24
Section 8.1	<u>Settlement By Mutual Agreement</u>	24
Section 8.2	<u>Arbitration</u>	24
Section 8.3	<u>Emergency Relief</u>	25
 ARTICLE 9		
	<u>TIME, APPROVALS AND CONSENTS</u>	25
Section 9.1	<u>Time</u>	25
Section 9.2	<u>Approvals and Consents; Standards for Review</u>	25
	(a) <u>Review and Approvals or Consent Rights</u>	25
	(b) <u>No Implied Approval or Consent</u>	26
 ARTICLE 10		
	<u>MISCELLANEOUS PROVISIONS</u>	26
Section 10.1	<u>No Broker's Fees or Commissions</u>	26
Section 10.2	<u>Relationship of the Parties</u>	26
Section 10.3	<u>Representations</u>	26
	(a) <u>Power and Authority</u>	26
	(b) <u>Licensee's Representations</u>	26
	(c) <u>Licensor's Representations</u>	27
Section 10.4	<u>Waiver of Immunity</u>	28
Section 10.5	<u>Notices</u>	29
	(a) <u>Bond Insurer</u>	29
Section 10.6	<u>Severability</u>	29
Section 10.7	<u>Entire Agreement, Amendment and Waiver</u>	29
Section 10.8	<u>Incorporation of Appendices and Exhibits</u>	30
Section 10.9	<u>Table of Contents; Headings</u>	30
Section 10.10	<u>Parties in Interest; Limitation on Rights of Others</u>	30
Section 10.11	<u>Method and Timing of Payment</u>	30
Section 10.12	<u>Counterparts</u>	31
Section 10.13	<u>Governing Law</u>	31
Section 10.14	<u>Interpretation and Reliance</u>	31
Section 10.15	<u>Conflicting Provisions</u>	31
Section 10.16	<u>Permitted Encumbrances</u>	31

TABLE OF CONTENTS
(Continued)

APPENDICES:

APPENDIX A - Definitions

APPENDIX B - Arbitration Procedures

HLSR LICENSE AGREEMENT

THIS HLSR CLUB LICENSE AGREEMENT is made and entered into effective as of the 17th day of May, 2001 (the "**Effective Date**"), by and between **HARRIS COUNTY SPORTS & CONVENTION CORPORATION**, a local government corporation organized under the laws of the State of Texas ("**Licensor**"), and **HOUSTON LIVESTOCK SHOW AND RODEO, INC.**, a not-for-profit Texas corporation ("**Licensee**"). Licensor and Licensee collectively are referred to herein as the "**Parties**," and each of Licensor and Licensee individually is sometimes referred to as a "**Party**."

RECITALS

A. Licensor leases the Astrodomain Complex and the Additional Parking Land among other property, from the County pursuant to the Prime Lease.

B. The project known as "The Harris County Stadium" includes the design, development, construction, and furnishing of the Stadium pursuant to the Project Agreement and the lease and use thereof by Licensee pursuant to the HLSR Stadium Lease and the other Principal Project Documents and the operation thereof by Licensor pursuant to the HLSR Stadium Lease and the other Principal Project Documents.

C. In conjunction with execution of the HLSR Stadium Lease, Licensor and Licensee are executing and entering into this HLSR License Agreement for the license by Licensor to Licensee of certain Intangible Property Licenses related to, among other things, the Leased Premises for the purposes and uses permitted hereunder, on, subject to and in accordance with the terms hereof.

D. Licensee currently holds title or license to certain Existing Intangible Property Rights, which the Parties intend to acknowledge and which Licensor intends to disclaim and quitclaim to Licensee.

AGREEMENTS

For and in consideration of the respective covenants and agreements of the Parties herein set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, Licensor and Licensee do hereby agree as follows:

ARTICLE 1

DEFINITIONS; REPRESENTATIVES OF THE PARTIES

Section 1.1 Definitions. Unless the context otherwise requires, capitalized terms used in this HLSR License Agreement have the meanings set forth on Appendix A attached hereto.

Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to them in the HLSR Stadium Lease.

Section 1.2 Rules as to Usage. The rules set forth in Appendix B of the HLSR Stadium Lease shall be followed when construing words or phrases used in this HLSR License Agreement.

Section 1.3 Licensor Representative. The Landlord Representative to be designated pursuant to Section 1.3 of the HLSR Stadium Lease shall be the Licensor's representative (the "**Licensor Representative**") hereunder for the purpose of taking any action, decision or determination which is to be taken or made by Licensor under this HLSR License Agreement.

Section 1.4 Licensee Representative. The Tenant Representative to be designated pursuant to Section 1.4 of the HLSR Stadium Lease shall be Licensee's representative (the "**Licensee Representative**") hereunder for the purpose of taking any action, decision or determination which is to be taken or made by Licensee under this HLSR License Agreement.

ARTICLE 2

GRANT OF LICENSES

Section 2.1 Intangible Property Rights. In consideration of and pursuant to the covenants, agreements, and conditions set forth herein:

(a) **Intangible Property Licenses.** Subject to the provisions of the Stadium Tri-Party Agreement and the other Principal Project Documents, as applicable, Licensor does hereby grant a license to Licensee, for the Term, for the following rights (collectively, the "**Intangible Property Licenses**"), with full power to sublicense such rights, which Intangible Property Licenses shall be the exclusive licenses of Licensee for the Term, except as provided herein:

(i) **The Harris County Stadium.** Subject to the provisions of Section 2.4 below, any and all of the rights (collectively, "**The Harris County Stadium Rights**") to (A) use, on a co-exclusive basis with the NFL Club, the name "The Harris County Stadium" as the Premises Name for the Stadium, (B) use, on a co-exclusive basis with the NFL Club, any Symbolic Representations of the Stadium, (C) display, on a co-exclusive basis with the NFL Club, such Premises Name or Symbolic Representations, and any associated Marks on or from the Stadium and on items of personalty within and outside the Leased Premises, (D) use, mark and associate, on a co-exclusive basis with the NFL Club, "The Harris County Stadium" with merchandise or services, (E) contract from time to time with any Person or Persons, on a co-exclusive basis with the NFL Club, on such terms as Licensee and the NFL Club (where applicable) determine with respect to the use and enjoyment of such name, or Symbolic Representations, and any associated Marks, (F) the full use and enjoyment, on a co-exclusive basis with the NFL Club, of such Premises

Names and Symbolic Representations and all associated Marks anywhere in the Exclusive Area, the license of all of the foregoing in this Section 2.1(a)(i) being herein referred to as "**The Harris County Stadium License**";

(ii) Naming Rights. Subject to the provisions of Section 2.3(f) below and the terms of the Stadium Tri-Party Agreement and the other Principal Project Documents, any and all of the rights (collectively, the "**Naming Rights**") to (A) assign and designate, on a co-exclusive basis with the NFL Club, a Premises Name for the Stadium, (B) give or designate, on a co-exclusive basis with the NFL Club, attributions for the Stadium, (C) display such Premises Name or attributions, and any associated Marks, on or from the Stadium (which, as to the Stadium shall be on a co-exclusive basis with the NFL Club) or if Licensee so elects on items of personalty owned by Licenser as part of the Leased Premises, (D) use, mark and associate the Premises Name with merchandise or services, (E) from time to time change the Premises Name of or attributions for the Stadium on a co-exclusive basis with the NFL Club, (F) contract from time to time with any Person or Persons (on an co-exclusive basis with the NFL Club, as applicable) on such terms as Licensee and the NFL Club determine with respect to the naming of or attributions of the Stadium (a "**Naming Rights Agreement**"), and the full use and enjoyment thereof, the license of all of the foregoing in this Section 2.1(a)(ii) being herein referred to as the "**Naming Rights License**";

(iii) Advertising Rights for the Leased Premises. Any and all of the rights (collectively, the "**Advertising Rights**") to the full use and enjoyment of, and to control and contract with respect to, on a co-exclusive basis with the NFL Club, any Advertising in, on or from the Leased Premises except for Temporary Signage and Temporary Advertising during any Landlord Event or NFL Club Event, in accordance with the terms of the Stadium Tri-Party Agreement and the other Principal Project Documents; *provided, however* the Parties recognize that other than the Marquee(s) and any rights of Licensee under the Existing Rodeo Lease the Licensee is not granted any Fixed Permanent Signage rights or Fixed Rotational Signage rights outside of the Stadium and the Highly Restricted Area;

(iv) Other Complex Grounds Rights. The full and exclusive right (on a co-exclusive basis with the NFL Club) to use, enjoy, exploit, contract for and control all Service Rights, Branding Rights, Concession Rights, Pourage Rights and Exclusivity Rights, subject to the terms of the other Principal Project Documents; and

(v) Intellectual Property Rights. Any and all of the rights to Intellectual Property and Marks of Licenser associated with or necessary for the full use and enjoyment of the foregoing Intangible Property Licenses pursuant to this HLSR License Agreement and, as applicable with respect to each such Intangible Property

License, on a co-exclusive basis with the NFL Club, and which may arise at any time during the Term to develop, apply for registration, and maintain or permit the lapse of registration of all Marks and Intellectual Property (collectively, the "**Licensed Intellectual Property Rights**").

(b) **Existing Intangible Property Rights.** Licensor hereby acknowledges that, as between Licensor and Licensee, the following rights (collectively the "**Existing Intangible Property Rights**") are not vested in, owned by or licensed by Licensor, and the Existing Intangible Property Rights are already vested in, owned by or licensed by only Licensee, and, to the extent that any prior agreement is construed to withhold from Licensee, or to have transferred by Licensor, any of the Existing Intangible Property Rights, Licensor forever re-grants, disclaims and quitclaims in favor of Licensee the Existing Intangible Property Rights but the foregoing shall not diminish or limit the rights or interests of the NFL Club under the NFL Club License Agreement or the Stadium Tri-Party Agreement:

(i) **Licensee's Advertising, Promotion and Sponsorship Rights.** The full and exclusive right to use, enjoy, exploit, contract for and control any and all advertising, promotion and sponsorship rights of the Licensee that are not Advertising or Signage at the Astrodome Complex and the Additional Parking Land;

(ii) **Broadcast Rights.** Any and all of the rights to the full and exclusive use and enjoyment of, and to control, conduct, lease, license, grant concessions with respect to, sell, benefit and enter into agreements with respect to, all radio, television, computer network and other electronic broadcasting, film or tape reproductions, closed circuit, cable or pay television or radio rights and similar rights by whatever means or process, now existing or hereafter developed, for preserving, transmitting, disseminating or reproducing for hearing or viewing (x) Tenant Events or Tenant Non-Events and/or (y) other Licensee-related activities at or near the Leased Premises, (including inside or outside the Leased Premises), including broadcast (analog, digital or HDTV), terrestrial cable, microwave, multipoint distribution services (MDS), multichannel MDS (MMDS), satellite television systems (STV) satellite master antenna television systems (SMATV), fiber optic, the World Wide Web, Internet, computer network, computer on-line applications, direct broadcast satellite (DBS), LMDS, Narrow and Broadband Services, transmission directly to so-called "backyard" TVRO receiving dishes, any video dialtone system, open video system (OVS), DPS, Pay-Per-View, radio, and by means of any similar or dissimilar electronic, analog, digital or other form of distribution means now known or hereafter invented (collectively, the "**Broadcast Rights**");

(iii) **Existing Intellectual Property Rights.** Any and all of the rights of Licensor associated with or necessary for the full use and enjoyment of the foregoing Existing Intangible Property Rights pursuant to this HLSR License Agreement in

connection with the Licensee's Tenant Events and Tenant Non-Events and the other rights granted to Licensee under the other Principal Project Documents and which may arise at any time during the Term to develop, apply for registration and maintain or permit the lapse of registration of all Marks and Intellectual Property (collectively, the "**Existing Intellectual Property Rights**");

(iv) **Telecommunications Service Rights**. Any and all of the rights to the full and exclusive use and enjoyment of, and to control, conduct, lease, license, grant concessions with respect to, sell, benefit and enter into agreements with respect to, all local and long-distance land line and wireless telephone services, yellow pages and directory services (including on-line and Internet based), calling cards (including prepaid), voice mail, Internet services, programing, transmission of voice and data, interactive communications, virtual reality or enhancements of the same, land line and wireless video and data services, cable and wireless television services, paging services, and home security services relating to the Licensee's activities and/or operations; and

(v) **Domain Name Rights**. Any and all of the rights of Licensor to register and maintain a web site or equivalent electronic information distribution system relating to Tenant Events, Tenant Non-Events and/or other activities of Licensee at or near the Leased Premises, including the rights to register and maintain a Domain Name or its equivalent for electronic access to such a web site or system (collectively, the "**Domain Name Rights**").

The provisions of this **Section 2.1(b)** shall survive expiration or earlier termination of this HLSR License Agreement.

(c) The right of Licensee to register Intellectual Property shall be shared with Licensor (only pursuant to **Section 2.4** below) and the NFL Club (only pursuant to the NFL Club License Agreement and the Stadium Tri-Party Agreement) and no other Person.

Section 2.2 Title; No Infringement. Except as set forth in the NFL Club License Agreement and the Stadium Tri-Party Agreement, Licensor represents, warrants and covenants to Licensee as of the Effective Date that (i) Licensor has not granted or licensed to any Person (other than Licensee) any right, title or interest in or to the Intangible Property Rights, (ii) Licensor's right, title and interest in and to the Intangible Property Licenses are free and clear of any and all Liens of any kind or nature whatsoever except for Liens to secure a Project Financing and no other debt, as permitted under **Section 6.1** hereof, (iii) Licensor has full right, power and authority to grant to Licensee all of Licensor's right, title and interest in and to the Intangible Property Licenses as granted to Licensee hereunder, (iv) Licensor has not and will not (1) directly or indirectly seek, contest or interfere with any Intellectual Property registration of any Marks or Intellectual Property associated with the name "The Harris County Stadium" or, provided such name complies with the terms of **Section 2.3(f)** hereof, any other name associated with the Stadium unless the same has been

approved by the Licensee and the NFL Club, (2) grant any other Person any rights or licenses in conflict with the terms hereof as to the Intangible Property Rights herein granted and disclaimed in favor of Licensee, except as provided in the Stadium Tri-Party Agreement or (3) register, or permit any Person to register, any Intellectual Property relating to the Intangible Property Rights (other than those specified in clause (1) hereof) with any Governmental Authority and (v) to the best of Licensors knowledge and belief, Licensors ownership and use of the Intangible Property Licenses do not, and the grant and license to Licensee of Licensors right, titles and interests in and to the Intangible Property Licenses pursuant to the terms and conditions stated herein do not, infringe on the rights of any other Person.

Section 2.3 Scope and Limitations on Intangible Property Licenses.

(a) Exclusive or Restrictive Provisions. Licensors and Licensee acknowledge that certain exercises of the Intangible Property Licenses, including the sublicensing of Intangible Property Licenses as permitted or allowed under this HLSR License Agreement, including this Section 2.3, may confer substantial benefits on Licensee if Licensee agrees to certain exclusive or restrictive provisions. Subject to the other provisions of this HLSR License Agreement and the provisions of the other Principal Project Documents, Licensee shall be permitted to enter into Sublicenses regarding the Intangible Property Licenses as it finds desirable, including Sublicenses imposing restrictions or granting Exclusivity Rights. All such Sublicenses shall at all times be subject and subordinate to this HLSR License Agreement, the NFL Club License Agreement and the Stadium Tri-Party Agreement, including any expiration or earlier termination hereof.

(b) Other Rights. In no event shall any Intellectual Property, intangible property or intangible property rights of or owned, held or controlled by either Party other than the Intangible Property Rights granted, licensed, disclaimed or quitclaimed by Licensors to Licensee hereunder ("Other Rights") be deemed a part of or subject to this HLSR License Agreement. The Parties do not intend, nor shall the terms of this HLSR License Agreement be deemed, to impair or restrict either Party's use or enjoyment of its Other Rights in the Exclusive Area.

(c) Rights of Licensee to Revenues.

(i) Subject to the provisions of the other Principal Project Documents, Licensee shall be entitled to, and is hereby granted the full and exclusive right to contract for, collect, receive and retain all gross income and revenues and other consideration of whatever kind or nature realized (collectively, the "Revenues") by, from or in connection with the Intangible Property Licenses, including all gross revenues, royalties, license and use fees, concession fees and income and receipts of any nature.

of this Section 2.3(d)(ii), Licensee shall use commercially reasonable efforts to defend any Intellectual Property for the name "The Harris County Stadium" against any infringement from time to time known to Licensee. In such regard, Licensee shall have the right to:

(1) Bring suit in its own name or, if required by law, jointly with Licensors, at Licensee's expense, against any known infringement of such Intellectual Property;

(2) Seek an injunction of any known infringement in any such suit and to collect for Licensee's use, damages, profits and awards of whatever nature recoverable for such infringement; and

(3) Settle any claim or suit for infringement in the Exclusive Area, including granting the infringing party a Sublicense under the terms and conditions permitted in this HLSR License Agreement, but no such settlement shall diminish or relinquish any rights of Licensors to recover any damages suffered or incurred as a result of such infringement unless Licensors has consented to the same, which consent shall not be unreasonably withheld.

Licensors agrees to cooperate with Licensee so that Licensee may fully exercise, perfect, enjoy and maintain such Intellectual Property, including, at Licensee's request and expense, joining in the actions described above in clauses (A)(1),(A)(2) and (A)(3) of this Section 2.3(d)(ii).

(B) In lieu of undertaking to defend any Intellectual Property for the name "The Harris County Stadium" against any infringement, as required under subparagraph (A) of this Section 2.3(d)(ii), Licensee shall have the right to relinquish to Licensors the license herein granted to use such Intellectual Property with respect to the particular defined area or defined field of use infringed upon by delivering written notice thereof to Licensors within thirty (30) days after the date Licensee receives notice of such infringement. In such circumstances, (i) the license herein granted with respect to such Intellectual Property shall be relinquished to Licensors with respect to the defined area or defined field of use described in any such notice from Licensee and any such Intellectual Property obtained by Licensee shall be licensed to Licensors with respect to such defined area or defined field of use, (ii) Licensors shall have the right, but not the obligation, to take the actions described above in subparagraph (A) of this Section 2.3(d)(ii) with respect to such infringement in the defined area or defined field of use described in Licensee's notice, all at Licensors's cost and expense, (iii) Licensee shall reasonably cooperate with Licensors in such action so that

Licensor may fully exercise, perfect, enjoy and maintain such Intellectual Property in the defined area or defined field of use, including, at Licensor's request and expense, joining in the actions described above in subparagraph (A) of this Section 2.3(d)(ii) and (iv) any such relinquishment to Licensor of such Intellectual Property with respect to a particular defined area or defined field of use shall not limit or reduce Licensee's rights with respect to such Intellectual Property in any other portion of the Exclusive Area or any other field of use that is not described in the foregoing notice from Licensee to Licensor. The exercise by Licensee of any rights under this clause (B) shall be exercised jointly with the NFL Club to the extent that any rights to Intellectual Property are jointly held with the NFL Club pursuant to the NFL Club License Agreement or the Stadium Tri-Party Agreement.

(e) Duration. The period (i) during which any name given to the Stadium under the Naming Rights License by Licensee or by another Person pursuant to a Naming Rights Agreement shall apply, and the Naming Rights License shall exist, and (ii) during which any other Sublicense of other Intangible Property Licenses shall exist, shall in no event extend beyond or survive the expiration or earlier termination of the Term in accordance with the Principal Project Documents unless extended by the mutual agreement of the Parties.

(f) Naming Rights. Subject to the terms of the Stadium Tri-Party Agreement, given the Parties' substantial interest in the Leased Premises and the public character thereof, Licensee shall not permit any name to be given to the Stadium without the prior approval of the Licensor and the NFL Club; *provided, however*, that Licensor's approval of a Premises Name proposed by Licensee is hereby deemed to have been given unless the proposed Premises Name (i) violates any applicable Governmental Rule (ii) promotes a use of the Stadium other than a Permitted Use or (iii) would reasonably cause embarrassment, disparagement, contumely or obloquy to Licensor or County (including, names containing slang, barbarisms, racial epithets, obscenities or profanity, that relate to any sexually oriented business or enterprise, or that contain any overt political reference). In the event it is determined that a proposed Premises Name violates the restrictions set forth above in this Section 2.3(f), Licensor may withhold its approval of such name in its sole discretion. If Licensor's consent is required under this Section 2.3(f), Licensor shall be deemed to have given its approval to any name requested by Licensee unless, within twenty (20) days following receipt of Licensee's request for such approval, Licensor notifies Licensee in writing of Licensor's disapproval and furnishes Licensee the reason for such disapproval in reasonable written detail. Notwithstanding anything herein to the contrary, under no circumstance shall the Naming Rights apply to any area other than the Stadium, unless otherwise agreed by Licensor.

(g) Compliance with Governmental Rules. Licensee shall, throughout the Term, within the time periods permitted by applicable Governmental Rules, comply or cause compliance, to the extent within its control, with all Governmental Rules applicable to the

Intangible Property Licenses. Licensee shall, however, have the right to contest the validity or application of any Governmental Rule, and if Licensee promptly contests and if compliance therewith may legally be held in abeyance during such contest without the imposition of any Liens on the Intangible Property Licenses, Licensee may postpone compliance until the final determination of such contest, *provided, however*, that such contest is prosecuted with due diligence, except that Licensee shall not so postpone compliance therewith in such a manner as to subject Licensor to any prosecution for a criminal act. Even though a Lien against the Intangible Property Licenses may be imposed by reason of such noncompliance, Licensee may nevertheless delay compliance therewith during contest thereof provided that Licensee furnishes Licensor with adequate security against any loss by reason of such Lien and effectively prevents foreclosure thereof.

Section 2.4 Licensor's Reserved Rights.

(a) Rights Reserved by Licensor. Notwithstanding anything to the contrary contained in this HLSR License Agreement, Licensor hereby reserves the following:

(i) The non-exclusive right to use (and to grant to Stadium Users the right to use) the name "The Harris County Stadium" and Marks relating thereto solely for the purpose of promoting Events at the Stadium, and no other purpose, for so long as and only for so long as Licensee and the NFL Club do not have a valid and subsisting Naming Rights Agreement pursuant to which the Stadium is given any such different name. If Licensee and the NFL Club have a valid or subsisting Naming Rights Agreement pursuant to which a Premises Name for all or any portion of the Stadium is a different name and/or designated by different Marks or that limits the use of the name "The Harris County Stadium" or any Marks relating thereto, Licensor shall use (and such Stadium Users shall use) only the Premises Name therefor and be permitted such uses thereof related to the Stadium; and

(ii) The non-exclusive right to use (and allow Stadium Users to use) any Symbolic Representation of the Stadium, so long as such Symbolic Representation is approved by Licensee and the NFL Club, such approval to be limited to the style and design of the same and not to be unreasonably withheld.

(b) Adoption of Licensee's Nomenclature. Subject only to the terms of the NFL Club License Agreement, the provisions of Section 2.3(f) hereof and the terms of the other Principal Project Documents, from and after the date Licensee notifies Licensor of (1) Licensee's and the NFL Club's exercise of any one or more of the Naming Rights or (2) the existence of a Naming Rights Agreement, Licensor shall (i) adopt the nomenclature designated in such Naming Rights Agreement for the portion of the Stadium covered by such Naming Rights Agreement, and (ii) refrain from using any other nomenclature for such portion of the Stadium covered in any documents, press releases, Signage and directional

signage to such portion of the Stadium, or promotional materials produced or disseminated in connection with such portion of the Stadium or Events or other activities therein.

(c) License for Licensee's Nomenclature. In the event that, pursuant to the provisions of Section 2.4(b), Licensors are required to adopt the nomenclature designated by Licensee and the NFL Club for any such portion of the Stadium, Licensee hereby grants and licenses, and the NFL Club, as applicable, will grant and license to Licensors for the period that Licensors are required to use such nomenclature the full, non-exclusive, royalty free right to use such nomenclature for the same purposes and uses specified above in Section 2.4(a)(i).

Section 2.5 Indemnification.

(a) Licensee's Agreement to Indemnify. LICENSEE SHALL, EXCEPT AS PROVIDED IN SECTION 2.5(b) OR OTHERWISE EXPRESSLY PROVIDED IN THE PRINCIPAL PROJECT DOCUMENTS, DEFEND, PROTECT, INDEMNIFY AND HOLD LICENSOR AND ITS AFFILIATES, OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS HARMLESS FROM AND AGAINST ANY AND ALL LIABILITIES, DAMAGES, SUITS, CLAIMS AND JUDGMENTS FOR INFRINGEMENT (INCLUDING REASONABLE ATTORNEYS FEES AND EXPENSES), ARISING FROM OR IN CONNECTION WITH (A) ANY USE OF THE INTANGIBLE PROPERTY LICENSES BY LICENSEE OR ANY OF LICENSEE'S AFFILIATES, AGENTS, EMPLOYEES, SUBLICENSEES OR CONTRACTORS OR (B) ANY VIOLATION BY LICENSEE OF THIS HLSR LICENSE AGREEMENT OR ANY APPLICABLE GOVERNMENTAL RULE.

(b) Licensee's Exclusions. NOTWITHSTANDING THE PROVISIONS OF SECTION 2.5(a), LICENSEE SHALL NOT BE LIABLE FOR ANY LIABILITIES, DAMAGES, SUITS, CLAIMS OR JUDGMENTS FOR INFRINGEMENT (INCLUDING REASONABLE ATTORNEY'S FEES AND EXPENSES) ARISING FROM OR IN CONNECTION WITH LICENSOR'S VIOLATION OF ANY PROVISIONS OF THIS HLSR LICENSE AGREEMENT OR ANY APPLICABLE GOVERNMENTAL RULE, PROVIDED SUCH VIOLATION IS NOT CAUSED BY THE NOMENCLATURE LICENSOR IS REQUIRED TO ADOPT PURSUANT TO SECTION 2.4(b).

(c) Licensors' Agreement to Indemnify. LICENSORS SHALL, EXCEPT AS PROVIDED IN SECTION 2.5(d) OR OTHERWISE EXPRESSLY PROVIDED IN THE OTHER PRINCIPAL PROJECT DOCUMENTS, DEFEND, PROTECT, INDEMNIFY AND HOLD LICENSEE AND ITS AFFILIATES, OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS HARMLESS FROM AND AGAINST ANY AND ALL LIABILITIES, DAMAGES, SUITS, CLAIMS AND JUDGMENTS FOR INFRINGEMENT (INCLUDING REASONABLE ATTORNEYS FEES AND EXPENSES), ARISING FROM OR IN CONNECTION WITH (A) ANY USE OF THE HARRIS COUNTY STADIUM

RIGHTS BY LICENSOR OR ANY OF LICENSOR'S AFFILIATES, AGENTS, EMPLOYEES, SUBLICENSEES OR CONTRACTORS OR (B) ANY VIOLATION BY LICENSOR OF THIS HLSR LICENSE AGREEMENT OR ANY APPLICABLE GOVERNMENTAL RULE.

(d) Licensor's Exclusions. NOTWITHSTANDING THE PROVISIONS OF SECTION 2.5(c), LICENSOR SHALL NOT BE LIABLE FOR ANY LIABILITIES, DAMAGES, SUITS, CLAIMS OR JUDGMENTS FOR INFRINGEMENT (INCLUDING REASONABLE ATTORNEY'S FEES AND EXPENSES) ARISING FROM OR IN CONNECTION WITH LICENSEE'S VIOLATION OF ANY PROVISIONS OF THIS HLSR LICENSE AGREEMENT OR ANY APPLICABLE GOVERNMENTAL RULE.

(e) Conduct of Claims. The Party entitled to indemnification under this Section 2.5 (the "**Indemnified Party**") shall reasonably promptly after the receipt of notice of any legal action or claim against such Indemnified Party in respect of which indemnification may be sought pursuant to this Section 2.5, notify the other Party (the "**Indemnifying Party**") of such action or claim. The Indemnifying Party shall not be obligated to indemnify the Indemnified Party with respect to any such action or claim if the Indemnified Party knowingly fails to notify the Indemnifying Party thereof in accordance with the provisions of this Section 2.5(e) in sufficient time to permit the Indemnifying Party to defend against such matter and to make a timely response thereto, including any responsive motion or answer to a complaint, petition, notice or other legal, equitable or administrative process relating to the action or claim, but only in so far as such knowing failure to notify the Indemnifying Party has actually resulted in prejudice or damage to the Indemnifying Party. In case any such action or claim shall be made or brought against the Indemnified Party, the Indemnifying Party may, or if so requested by the Indemnified Party shall, assume the defense thereof with counsel of its selection reasonably acceptable to the Indemnified Party and which shall be reasonably competent and experienced to defend the Indemnified Party. In such circumstances, the Indemnified Party shall (i) at no cost or expense to the Indemnified Party, cooperate with the Indemnifying Party and provide the Indemnifying Party with such information and assistance as the Indemnifying Party shall reasonably request in connection with such action or claim and (ii) at its own expense, have the right to participate and be represented by counsel of its own choice in any such action or with respect to any such claim. If the Indemnifying Party assumes the defense of the relevant claim or action, (a) the Indemnifying Party shall not be liable for any settlement thereof which is made without its consent and (b) the Indemnifying Party shall control the settlement of such claim or action; *provided, however*, that the Indemnifying Party shall not conclude any settlement which requires any action or forbearance from action or payment or admission by the Indemnified Party or any of its Affiliates, agents, employees, sublicensees or contractors without the prior approval of the Indemnified Party. The obligations of an Indemnifying Party shall not extend to any loss, damage and expense of whatever kind and nature (including all related costs and expenses) to the extent the same results from the taking by the Indemnified Party of any action (unless required by law or applicable legal pro-

cess) after the assertion of any claim which gave rise to the obligation to indemnify which prejudices the successful defense of the action or claim, without, in any such case, the prior written consent of the Indemnifying Party (such consent not to be required in a case where the Indemnifying Party has not assumed the defense of the action or claim). The Indemnified Party agrees to afford the Indemnifying Party and its counsel the opportunity to be present at, and to participate in, conferences with all Persons, including Governmental Authorities, asserting any claim or action against the Indemnified Party covered by the indemnity contained in this Section 2.5 or conferences with representatives of or counsel for such Person.

(f) Survival. The indemnities contained in this Section 2.5 shall survive the expiration or earlier termination of this HLSR License Agreement, but only insofar as such indemnities relate to any liabilities, damages, suits, claims or judgements that arose prior to the expiration or earlier termination of this HLSR License Agreement.

Section 2.6 Rights to the Complex Grounds. Reference is hereby made to the terms of Section 5.9 of the Stadium Tri-Party Agreement. The rights granted to the Licensee pursuant to the terms of the Astrodome Joint Marketing Agreement shall be deemed to be incorporated herein as if the terms of this HLSR License Agreement fully covered all such rights and granted them hereunder to Licensee and to the NFL Club under the NFL Club License Agreement on a co-exclusive basis. In such regard, any references herein to the "Stadium" shall, for so long as and to the extent the Astrodome Joint Marketing Agreement is in effect, instead refer to the Astrodome Complex and Additional Parking Land with respect to the exercise of all such rights herein and therein. The provisions of the Astrodome Joint Marketing Agreement shall control over any conflicting provisions in this HLSR Club License Agreement; *provided, however* in the event that any rights granted under the Astrodome Joint Marketing Agreement are terminated or withdrawn in accordance with the terms thereof, no such termination shall affect or diminish any of the rights or benefits granted to the Licensee under this HLSR License Agreement without regard to the Astrodome Joint Marketing Agreement.

Section 2.7 Licensees' Affiliates. Licensee reserves the right to assign, in whole or in part, the rights granted to it hereunder, including without limitation, the Intangible Property Licenses, in accordance with the terms of Section 5.10 of the Stadium Tri-Party Agreement.

ARTICLE 3

TERM

Section 3.1 License Term. The term of this HLSR License Agreement (the "Term") shall commence at 12:01 a.m. on the Effective Date and shall end, unless sooner terminated in accordance with the provisions of this HLSR License Agreement or any of the other Principal Project Documents, on the Lease Expiration Date. Upon conclusion of the Term (whether termination occurs pursuant to Article 7 or any other provision in the Principal Project Documents),

this HLSR License Agreement shall terminate with respect to all future rights and obligations of performance hereunder by the Parties (except for the rights and obligations herein that expressly are to survive termination hereof). Except as otherwise provided herein, termination or expiration of the Term of this HLSR License Agreement shall not alter the then existing claims, if any, of either Party for breaches of this HLSR License Agreement occurring prior to such termination or expiration and the obligations of the Parties hereto with respect thereto shall survive termination or expiration.

Section 3.2 Reversion and Reassignment of Licensed Rights.

(a) Reversions to Licensor. Effective as of the expiration or earlier termination of this HLSR License Agreement, all of the Intangible Property Licenses granted to Licensee hereunder shall expire and terminate of their own accord and all rights and interest of Licensee in the Intangible Property Rights shall automatically revert to Licensor. In connection with such reversion Licensee represents, warrants and covenants to Licensor as of the expiration or earlier termination of this HLSR License Agreement that (i) Licensee has not granted or licensed to any Person (other than Licensor and any other Person permitted under the terms of this HLSR License Agreement in accordance with the terms hereof) any right, title or interest in or to the Intangible Property Rights, (ii) Licensee's right, title and interest in and to the Intangible Property Licenses are free and clear of any and all Liens of any kind or nature whatsoever arising by, through or under Licensee, (iii) Licensee has full right, power and authority to re-grant to Licensor all of Licensee's right, title and interest in and to Intangible Property Licenses as granted to Licensor hereunder and (iv) to the best of Licensee's knowledge and belief, the re-grant to Licensor of Licensee's right, title and interest in and to the Intangible Property Licenses pursuant to the terms and conditions stated herein do not, infringe on the rights of any Person.

(b) Additional Instruments. Upon such expiration and termination of the Intangible Property Licenses and Licensee's interest in the Intangible Property Rights, upon the request of Licensor, Licensee shall execute and deliver to Licensor such documentation as is reasonably necessary to evidence the aforesaid expiration, termination and reversion of the Intangible Property Licenses to Licensor. The foregoing obligations shall survive the expiration or earlier termination of this HLSR License Agreement.

ARTICLE 4

ROYALTY ON INTANGIBLE PROPERTY LICENSES

Section 4.1 Payment of Royalty. In consideration for the licenses, disclaimers, representations and other provisions herein, Licensee and Licensor have entered into the HLSR Stadium Lease and exchanged the considerations set forth therein and in the other Principal Project Documents, which are also consideration under this HLSR License Agreement, as well as other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged (the "Royalty Payments").

ARTICLE 5
SUBLICENSING; ASSIGNMENT; MORTGAGES

Section 5.1 Sublicenses by Licensee. Subject to the provisions of the Stadium Tri-Party Agreement and the other Principal Project Documents, Licensee shall have the right during the Term to sublicense all or a part of the rights licensed by Licensee pursuant to the Intangible Property Licenses. No such sublicense will release Licensee of any of Licensee's obligations hereunder.

Section 5.2 Assignments by Licensee. Except as otherwise permitted or allowed under this HLSR License Agreement, the HLSR Stadium Lease or any of the other Principal Project Documents, Licensee may not voluntarily, involuntarily, by operation of law or otherwise (including by way of merger or consolidation), sell, assign, transfer, pledge, mortgage or encumber this HLSR License Agreement, the Intangible Property Rights or the Intangible Property Licenses (each, a "**Transfer**"), without (i) first obtaining the consent of Licensor; which consent will not be unreasonably withheld, delayed or conditioned and (ii) unless such Transfer is a Permitted Transfer, a concurrent transfer of all of Licensee's rights and obligations under all of the Principal Project Documents. Licensor shall be deemed to have consented to any such Transfer (i) to a "**Licensee Transferee**" (herein so called) that is a Tenant Transferee pursuant to a Permitted Transfer, (ii) pursuant to Section 15.2(e) of the HLSR Stadium Lease or (iii) as collateral for a Tenant Financing, provided the same is subject and subordinate to this License Agreement and the other Principal Project Documents.

Section 5.3 Release of Licensee. No Transfer shall relieve Licensee from any of its obligations under this HLSR License Agreement, except that Licensee shall be relieved from any obligations arising under this HLSR License Agreement after the date of a Transfer if, and only if, all of the following occur:

(a) Licensee has notified Licensor and, during the Bond Insurance Period, Bond Insurer, of the name and address of the Licensee Transferee and the Controlling Person, if any, of such Licensee Transferee by the time of the Permitted Transfer;

(b) The Licensee Transferee must also be the successor by assignment of Licensee's rights under the Existing Rodeo Lease (but only to the extent in force and applicable) and the other Principal Project Documents;

(c) Such Transfer is a Permitted Transfer described in Section 15.2(a) of the HLSR Stadium Lease or such Transfer has been approved in accordance with Section 15.1 of the HLSR Stadium Lease;

(d) The Licensee Transferee shall have assumed responsibility for performance of all of the obligations of Licensee under the Principal Project Documents arising on and after the date of the Transfer pursuant to an instrument of assignment and assumption substantially in the form of the Assignment and Assumption Agreement attached as

Exhibit D to the HLSR Stadium Lease or if not substantially in such form, then in a form approved by the Licensor and, during the Bond Insurance Period, Bond Insurer, which approval shall not be unreasonably withheld and shall be limited to the question of whether such instrument, when duly executed, will accomplish its intended purposes under this HLSR License Agreement (the "Assignment and Assumption Agreement"); and

(e) During the seven (7) years preceding the date of the Transfer, the Licensee Transferee or any Person who is a Controlling Person of the Licensee Transferee as of the date of the Transfer, shall not have been convicted in a federal or state felony criminal proceeding (including a conviction entered on a plea of nolo contendere) of a crime of moral turpitude, unless the same shall have been subsequently reversed, suspended, vacated, annulled, or otherwise rendered of no effect under applicable Governmental Rule (the requirement specified in this Subparagraph (e) being herein referred to as the "Controlling Person Requirement").

Section 5.4 Transfers by Licensor. Except with respect to a Licensor Transfer to the County or a County Affiliate and Facility Mortgages permitted pursuant to the terms of Article 6, Licensor shall not (and Licensor agrees that it will not) voluntarily, involuntarily, by operation of law or otherwise, sell, assign or otherwise transfer this HLSR License Agreement, or its residual Intangible Property Licenses rights, or any of its rights, obligations or duties under this HLSR License Agreement with respect to the Intangible Property Rights (a "Licensor Transfer") without first obtaining the prior written consent of Licensee, which consent may be withheld, delayed, or conditioned in Licensee's sole discretion. The following conditions must be complied with prior to, or simultaneously with, any Licensor Transfer, (i) Licensor must notify Licensee of the name and address of the Person who Licensor desires to succeed to the rights and obligations of Licensor under this HLSR License Agreement (a "Licensor Transferee") and (ii) Licensee's consent must be obtained with regard to any Licensor Transfer other than a Licensor Transfer to the County or a County Affiliate or Facility Mortgages permitted pursuant to the terms of Article 6, (iii) Licensor Transferee shall have assumed all of the obligations of Licensor under this HLSR License Agreement and the Intangible Property Licenses and the other Principal Project Documents arising on and after such Licensor Transfer and agreed to be bound by all of the terms, conditions and provisions of the Principal Project Documents, all pursuant to an instrument in form and substance approved by Licensee, which approval shall not be unreasonably withheld, delayed or conditioned and shall be limited to the question of whether such instrument, when duly executed, will be legally adequate to accomplish its intended purpose under this HLSR License Agreement if the Licensor Transferee is a governmental entity, but otherwise may be withheld, delayed or conditioned in Licensee's discretion, (iv) with respect to any Licensor Transfer that occurs prior to the Substantial Completion Date, Licensor shall have provided Licensee with evidence, reasonably acceptable to Licensee, that the Licensor Transferee has the financial wherewithal to perform all of Licensor's obligations under this HLSR License Agreement and the other Principal Project Documents and that such Licensor Transfer complies with all applicable Governmental Rules and (v) following the Licensor Transfer, the Licensor Transferee must own, lease or otherwise control all of the

Astrodomain Complex and the Additional Parking Land in a manner that permits such Licensor Transferee to fulfill all of Licensor's obligations under the Principal Project Documents.

Section 5.5 Release of Licensor. No Licensor Transfer shall relieve Licensor from any of its obligations under this HLSR License Agreement except that Licensor shall be relieved from any obligations arising under this HLSR License Agreement on and after the date of a Licensor Transfer if, and only if, (i) Licensee consents to such Licensor Transfer or (ii) Licensee's consent to such Licensor Transfer is not required pursuant to Section 5.4.

Section 5.6 Estoppel Certificate. In connection with any Permitted Transfer, Transfer to which Licensor has given its consent, permitted Licensor Transfer or financing by Licensee or Licensor, Licensor and Licensee agree to execute and deliver to each other an estoppel certificate intended to be relied upon by Licensee, Licensor and any transferee or assignee pursuant to a Permitted Transfer, Transfer to which Licensor has given its consent, or a permitted Licensor Transfer, as the case may be, or any third party lender stating:

(a) Whether this HLSR License Agreement is unmodified and is in full force and effect (or, if there have been modifications, that this HLSR License Agreement is in full force and effect as modified and stating the modifications);

(b) To the knowledge of Licensor or Licensee, as the case may be, whether there are any Licensee Defaults or any Licensor Defaults (and specifying each such default or potential Licensee Default or Licensor Default as to which Licensor or Licensee, as the case may be, has knowledge); and

(c) Licensor's or Licensee's current address, as the case may be, for purposes of giving notice.

ARTICLE 6

FACILITY MORTGAGES

Section 6.1 Facility Mortgages. Licensor may grant Liens against or with respect to its interest in any of the Intangible Property Licenses to secure a Project Financing and no other debt; *provided, however*, that (i) any and all such Liens (including but not limited to, Facility Mortgages) placed or suffered by Licensor covering Licensor's interest in the Intangible Property Licenses shall be expressly subject and subordinate in any and all respects to this HLSR License Agreement and all other Principal Project Documents, all of the obligations of Licensor hereunder and thereunder, and all of the rights, titles and interests of Licensee (and those claiming by, through and under Licensee, including Sublicensees) in the Intangible Property Licenses created or arising under this HLSR License Agreement and (ii) any judicial or non-judicial foreclosure sales under any such Liens and any conveyances in lieu of foreclosure under any such Liens shall constitute a Licensor Transfer that is subject to the terms and conditions of Section 5.4. Notwithstanding the foregoing, Licensor covenants and agrees that contemporaneously with granting any Liens against or with

respect to its interest in the Intangible Property Licenses to secure a Project Financing, Licensors will cause any Facility Mortgagee to enter into a recognition agreement in form and substance reasonable acceptable to Licensee protecting Licensee's rights under this HLSR License Agreement (a "**Facility Mortgage Recognition Agreement**"). Any such Facility Mortgage Recognition Agreement shall include, but need not be limited to, an agreement by the Facility Mortgagee that (i) the rights of Licensee under this HLSR License Agreement, and all terms and conditions of this HLSR License Agreement, shall not be affected or disturbed by the Facility Mortgagee in the exercise of any of its rights under the Facility Mortgage and (ii) in the event that, by virtue of the Facility Mortgagee's exercise of such rights, any Person other than Licensors succeeds to Licensors' rights under this HLSR License Agreement, (1) such event of succession shall constitute a Licensors Transfer subject to the terms and conditions of Section 5.4 and (2) such Person shall become bound to Licensee to perform all of Licensors' obligations under this HLSR License Agreement.

ARTICLE 7

DEFAULTS AND REMEDIES

Section 7.1 Events of Default.

(a) Licensee Default. The occurrence of any of the following shall be an "**Event of Default**" by Licensee or a "**Licensee Default**":

(i) Any material representation or warranty confirmed or made in this HLSR License Agreement by Licensee shall be found to have been incorrect in any material respect when made or deemed to have been made if such failure is not remedied within thirty (30) days after Licensors gives notice to Licensee of such failure;

(ii) If any "Rodeo Default" occurs under the Project Agreement and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the Project Agreement;

(iii) If any "Tenant Default" occurs under the HLSR Stadium Lease and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the HLSR Stadium Lease;

(iv) If any "Event of Default" of the "Rodeo" occurs under the Stadium Tri-Party Agreement and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the Stadium Tri-Party Agreement;

(v) If any "Event of Default" by the "Rodeo" occurs under the Funding Agreement and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the Funding Agreement;

(vi) The failure of Licensee to keep, observe or perform any of the terms, covenants or agreements contained in this HLSR License Agreement on the Licensee's part to be kept, performed or observed (other than those referred to in clauses (i) through (v) above) if: (A) such failure is not remedied by Licensee within thirty (30) days after notice from Licensor of such default or (B) in the case of any such default which cannot with due diligence and good faith be cured within thirty (30) days, Licensee fails to commence to cure such default within thirty (30) days after notice from Licensor of such default or Licensee fails to prosecute diligently the cure of such default to completion within such additional period as may be reasonably required to cure such default with diligence and in good faith; it being intended that, in connection with any such default which is not susceptible of being cured with due diligence and in good faith within thirty (30) days, the time within which Licensee is required to cure such default shall be extended for such additional period as may be necessary for the curing thereof with due diligence and in good faith; *provided, however*, that if such default is not cured within ninety (90) days after notice from Licensor of such default, (notwithstanding Licensee's diligent prosecution of curative efforts), then such failure shall constitute an Event of Default under this HLSR License Agreement; or

(vii) The (A) filing by Licensee of a voluntary petition in bankruptcy; or (B) adjudication of Licensee as a bankrupt; or (C) the filing of any petition or other pleading in any action seeking reorganization, rearrangement, adjustment, or composition of, or in respect of Licensee under the United States Bankruptcy Code or any other similar state or federal law dealing with creditors' rights generally, unless within sixty (60) days after such filing such proceeding is discharged; or (D) appointment of a receiver, trustee or other similar official of Licensee or its Property.

(b) Licensor Default. The occurrence of the following shall be an "**Event of Default**" by Licensor or a "**Licensor Default**":

(i) Any material representation or warranty confirmed or made in this NFL Club License Agreement by Licensor shall be found to have been incorrect in any material respect when made or deemed to have been made if such failure is not remedied within thirty (30) days after Licensee gives notice to Licensor of such failure;

(ii) If any "HCSCC Default" occurs under the Project Agreement and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the Project Agreement;

(iii) If any "Landlord Default" occurs under the HLSR Stadium Lease and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the HLSR Stadium Lease;

(iv) If any "Event of Default" of the "Landlord" occurs under the Stadium Tri-Party Agreement and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the Stadium Tri-Party Agreement;

(v) If any "Event of Default" of "HCSCC" or the Sports Authority occurs under the Funding Agreement and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the Funding Agreement; or

(vi) The failure of Licensor to keep, observe or perform any of the terms, covenants or agreements contained in this HLSR License Agreement on the Licensor's part to be kept, performed or observed (other than those referred to in clauses (i) through (v) above) if: (A) such failure is not remedied by Licensor within thirty (30) days after notice from Licensee of such default or (B) in the case of any such default which cannot with due diligence and good faith be cured within thirty (30) days, Licensor fails to commence to cure such default within thirty (30) days after notice from Licensee of such default or Licensor fails to prosecute diligently the cure of such default to completion within such additional period as may be reasonably required to cure such default with diligence and in good faith; it being intended that, in connection with any such default which is not susceptible of being cured with due diligence and in good faith within thirty (30) days, the time within which Licensor is required to cure such default shall be extended for such additional period as may be necessary for the curing thereof with due diligence and in good faith; *provided, however*, that if such default is not cured within ninety (90) days after notice from Licensee of such default, (notwithstanding Licensor's diligent prosecution of curative efforts), then such failure shall constitute an Event of Default under this HLSR License Agreement.

Section 7.2 Remedies. Upon the occurrence of any Event of Default, the non-defaulting Party may, in its sole discretion, pursue any one or more of the following remedies without any notice or demand whatsoever, other than any notice expressly provided in this HLSR License Agreement:

(a) Such Party may terminate this HLSR License Agreement pursuant to Section 7.3 below; and

(b) Such Party may exercise any and all other remedies available to such Party at law or in equity, but subject to any limitations thereon set forth in this HLSR License Agreement.

Section 7.3 Termination.

(a) Upon an Event of Default. Upon the occurrence of an Event of Default, the non-defaulting Party, in addition to its other remedies at law or in equity, shall have the right to give to the defaulting Party notice (a "**Final Notice**") of the non-defaulting Party's intention to terminate this HLSR License Agreement after the expiration of a period of thirty (30) days from the date such Final Notice is delivered unless the Event of Default is cured, and upon expiration of such thirty (30) day period, if the Event of Default is not cured, this HLSR License Agreement shall terminate without liability to the non-defaulting Party. If, however, within such thirty (30) day period the defaulting Party cures such Event of Default, then this HLSR License Agreement shall not terminate by reason of such Final Notice. Notwithstanding the foregoing, in the event there is an Action or Proceeding pending or commenced between the Parties with respect to the particular Event of Default covered by such Final Notice, the foregoing thirty (30) day period shall be tolled until a final non-appellable judgment or award, as the case may be, is entered with respect to such Action or Proceeding.

Section 7.4 Cumulative Remedies. Subject to the provisions of this Article 7, each right or remedy of Licensor and Licensee provided for in this HLSR License Agreement shall be cumulative of and shall be in addition to every other right or remedy of Licensor or Licensee provided for in this HLSR License Agreement, and the exercise or the beginning of the exercise by Licensor or Licensee of any one or more of the rights or remedies provided for in this HLSR License Agreement shall not preclude the simultaneous or later exercise by Licensor or Licensee of any or all other rights or remedies provided for in this HLSR License Agreement or hereafter existing at law or in equity, by statute or otherwise. Licensee acknowledges that it has no abatement, offset or self help rights or remedies except as expressly provided for in the HLSR Stadium Lease in Sections 2.4, 18.5, 18.6, and 18.7 thereof, and does hereby waive all such rights not expressly set out in the HLSR Stadium Lease in such Sections.

Section 7.5 Indirect Damages. EXCEPT AS PROVIDED TO THE CONTRARY IN THE OTHER PRINCIPAL PROJECT DOCUMENTS, IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY UNDER ANY PROVISION OF THIS HLSR LICENSE AGREEMENT FOR LOST PROFITS OR PROSPECTIVE PROFITS, OR FOR ANY OTHER SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES, IN CONTRACT, TORT OR OTHERWISE, WHETHER OR NOT CAUSED BY OR RESULTING FROM SUCH PARTY'S OWN SOLE OR CONCURRENT NEGLIGENCE OR THE NEGLIGENCE OF ITS AFFILIATES OR RELATED PARTIES, INCLUDING CLAIMS OF THE OTHER ARISING OUT OF THIRD PARTY CLAIMS AGAINST LICENSOR OR LICENSEE FOR ANY OF THE FOREGOING.

Section 7.6 Declaratory or Injunctive Relief. In addition to the remedies set forth in this Article 7, the Parties shall be entitled, in any circumstances they may deem appropriate, without the

necessity of proving irreparable harm, balance of claims, consideration of the public interest, establishing that monetary damages are inadequate or the posting of a bond, to seek (i) injunctive relief, whether prohibiting or mandating action by the other Party, for any Event of Default of the other Party or as expressly provided herein or (ii) declaratory relief with respect to any matter under this HLSR License Agreement or the other Principal Project Documents. Each of the Parties hereby agrees and irrevocably stipulates that the rights of each Party to injunctive relief pursuant to this HLSR Stadium License Agreement, and the other Principal Project Documents shall not constitute a "claim" pursuant to Section 101(5) of United States Bankruptcy Code and shall not be subject to discharge or restraint of any nature in any bankruptcy proceeding involving the Party to which any such injunctive relief applies.

Section 7.7 Interest on Overdue Obligations and Post-Judgment Interest. If any sum due hereunder is not paid by the due date thereof, the Party hereto owing such obligation to the other Party shall pay to the other Party interest thereon at the Interest Rate concurrently with the payment of the amount, such interest to begin to accrue as of the date such amount was due. Any payment of such interest at the Interest Rate pursuant to this HLSR License Agreement shall not excuse or cure any default or Event of Default hereunder. All payments shall first be applied to the payment of accrued but unpaid interest. The amount of any judgment or arbitration award obtained by one Party against the other Party in any Action or Proceeding arising out of a default or Event of Default by such other Party under this HLSR License Agreement shall bear interest thereafter until paid at the Interest Rate.

Section 7.8 No Waivers.

(a) General. No failure or delay of any Party, in any one or more instances, (i) in exercising any power, right or remedy under this HLSR License Agreement or (ii) in insisting upon the strict performance by the other Party of such other Party's covenants, obligations or agreements under this HLSR License Agreement, shall operate as a waiver, discharge or invalidation thereof, nor shall any single or partial exercise of any such right, power or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power or remedy. The covenants, obligations, and agreements of a Party which breaches this Agreement, and the rights and remedies of the other Party upon any such breach shall continue and remain in full force and effect with respect to any subsequent breach, act, or omission.

(b) No Accord and Satisfaction. Without limiting the generality of Section 7.8(a), the receipt by Licensor of the Royalty Payments with knowledge of a breach by Licensee of any covenant, obligation or agreement under this HLSR License Agreement shall not be deemed or construed to be a waiver of such breach (other than as to the Royalty Payments received). The payment by Licensee of the Royalty Payments with knowledge of a breach by Licensor of any covenant, obligation or agreement under this HLSR License

Agreement shall not be deemed or construed to be a waiver of such breach. No acceptance by Licensor or Licensee of a lesser sum than then due shall be deemed to be other than on account of the earliest installment of the amounts due under this HLSR License Agreement, nor shall any endorsement or statement on any check, or any letter accompanying any check, wire transfer or other payment, be deemed an accord and satisfaction. Licensor and Licensee may accept a check, wire transfer or other payment without prejudice to its right to recover the balance of such installment or pursue any other remedy provided in this HLSR License Agreement.

Section 7.9 Effect of Termination. If Licensor or Licensee elects to terminate this HLSR License Agreement as permitted under the Principal Project Documents, this HLSR License Agreement shall, on the effective date of such termination, terminate with respect to all future rights and obligations of performance hereunder by the Parties (except for the rights and obligations herein that expressly are to survive termination hereof). Termination of this HLSR License Agreement shall not alter the then existing claims, if any, of either Party for breaches of this HLSR License Agreement occurring prior to such termination and the obligations of the Parties hereto with respect thereto shall survive termination.

Section 7.10 Waiver of Consumer Rights. THE PARTIES AGREE THAT THE TEXAS DECEPTIVE TRADE PRACTICES-CONSUMER PROTECTION ACT, SECTION 17.41 (*et seq.*), BUSINESS & COMMERCE CODE DOES NOT APPLY TO EITHER LICENSOR OR LICENSEE SINCE NEITHER QUALIFIES AS A "CONSUMER" UNDER SECTION 17.45(4) THEREOF.

Section 7.11 Court Proceedings. Subject to the agreement of the Parties contained in this HLSR License Agreement regarding arbitration and other alternative procedures for dispute resolution, any suit, action or proceeding against any Party arising out of or relating to this HLSR License Agreement or any transaction contemplated hereby or any judgment entered by any court in respect thereof may be brought in any federal or state court located in the City of Houston, Texas, and each Party hereby submits to the nonexclusive jurisdiction of such courts for the purpose of any such suit, action or proceeding. To the extent that service of process by mail is permitted by applicable law, each Party irrevocably consents to the service of process in any such suit, action or proceeding in such courts by the mailing of such process by registered or certified mail, postage prepaid, at its address for notice provided for above. Each Party irrevocably agrees not to assert any objection that it may ever have to the laying of venue of any such suit, action or proceeding in any federal or state court located in the City of Houston, Texas, and any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Each Party agrees not to bring any action, suit or proceeding against the other Party arising out of or relating to this HLSR License Agreement or any transaction contemplated hereby except in a federal or state court located in the City of Houston, Texas.

Section 7.12 Attorneys' Fees. If any Party places the enforcement of this HLSR License Agreement, or any part thereof, or the exercise of any other remedy herein provided for any breach, in the hands of an attorney who institutes an Action or Proceeding upon the same (either by direct

action or counterclaim), the non-prevailing Party shall pay to the prevailing Party its reasonable attorneys' fees and costs related thereto. In addition to the foregoing award of attorneys' fees to the prevailing Party, the prevailing Party shall be entitled to its attorneys' fees incurred in any post-judgment proceedings to collect or enforce the judgment. This provision is separate and several and shall survive the expiration or earlier termination of this HLSR License Agreement or the merger of this HLSR License Agreement into any judgment on such instrument.

ARTICLE 8

DISPUTE RESOLUTION

Section 8.1 Settlement By Mutual Agreement. In the event any dispute, controversy or claim between the Parties arises under this HLSR License Agreement or is connected with or related in any way to this HLSR License Agreement or any right, duty or obligation arising herefrom or the relationship of the Parties hereunder (a "**Dispute or Controversy**"), including a Dispute or Controversy relating to the effectiveness, validity, interpretation, implementation, termination, cancellation or enforcement of this HLSR License Agreement, the Parties shall first attempt in good faith to settle and resolve such Dispute or Controversy by mutual agreement in accordance with the terms of this Section 8.1. In the event a Dispute or Controversy arises, either Party shall have the right to notify the other that it has elected to implement the procedures set forth in this Section 8.1. Within fifteen (15) days after delivery of any such notice by one Party to the other regarding a Dispute or Controversy, the Licensor Representative and Licensee Representative shall meet at a mutually agreed time and place to attempt, with diligence and good faith, to resolve and settle such Dispute or Controversy. Should a mutual resolution and settlement not be obtained at the meeting of the Licensor Representative and Licensee Representative for such purpose or should no such meeting take place within such fifteen (15) day period, then either Party may by notice to the other Party submit the Dispute or Controversy to arbitration in accordance with the provisions of Section 8.2 and Appendix B. Upon the receipt of notice of referral to arbitration hereunder, the receiving Party shall be compelled to arbitrate the Dispute or Controversy in accordance with the terms of this Article 8 and Appendix B without regard to the justiciable character or executory nature of such Dispute or Controversy.

Section 8.2 Arbitration. Each Party hereby agrees that any Dispute or Controversy which is not resolved pursuant to the provisions of Section 8.1 may be submitted to binding arbitration hereunder and if submitted shall be resolved exclusively and finally through such binding arbitration in accordance with the Arbitration Procedures; *provided, however*, that no decision or ruling of an arbitration shall impose a requirement for a Party to give notice or a cure period where no such requirement or cure period is established by this HLSR License Agreement. This Article 8 and Appendix B constitute a written agreement by the Parties to submit to arbitration any Dispute or Controversy arising after the Effective Date within the meaning of Section 171.001 of the Texas Civil Practice and Remedies Code.

Section 8.3 Emergency Relief. Notwithstanding any provision of this HLSR License Agreement to the contrary, any Party may seek injunctive relief or other form of ancillary relief at

any time from any court of competent jurisdiction in Harris County, Texas. In the event that a Dispute or Controversy requires emergency relief before the matter may be resolved under the Arbitration Procedures, notwithstanding the fact that any court of competent jurisdiction may enter an order providing for injunctive or other form of ancillary relief, the Parties expressly agree that the Arbitration Procedures will still govern the ultimate resolution of that portion of the Dispute or Controversy not resolved pursuant to said court order.

ARTICLE 9

TIME, APPROVALS AND CONSENTS

Section 9.1 Time. Times set forth in this HLSR License Agreement for the performance of obligations shall be strictly construed, time being of the essence of such instrument. All provisions in this HLSR License Agreement which specify or provide a method to compute a number of days for the performance, delivery, completion or observance by a Party hereto of any action, covenant, agreement, obligation or notice hereunder shall mean and refer to calendar days, unless otherwise expressly provided. However, in the event the date specified or computed under this HLSR License Agreement for the performance, delivery, completion or observance of a covenant, agreement, obligation or notice by either Party hereto, or for the occurrence of any event provided for herein, shall be a Saturday, Sunday or Legal Holiday, then the date for such performance, delivery, completion, observance or occurrence shall automatically be extended to the next calendar day that is not a Saturday, Sunday or Legal Holiday.

Section 9.2 Approvals and Consents; Standards for Review.

(a) **Review and Approvals or Consent Rights.** The provisions of this Section 9.2 shall be applicable with respect to all instances in which it is provided under this HLSR License Agreement that Licensor or Licensee exercises Review and Approval or Consent Rights. As used herein, the term "**Review and Approval or Consent Rights**" shall include, without limiting the generality of that term, all instances in which one Party (the "**Submitting Party**") is permitted or required to submit to the other Party or to the representative of that other Party any document, notice or determination of the Submitting Party and with respect to which the other Party or its representative (the "**Reviewing Party**") has a right or duty hereunder to review, comment, consent, approve, disapprove, dispute or challenge the submission or determination of the Submitting Party. Unless this HLSR License Agreement specifically provides that the Review and Approval or Consent Rights may be exercised in the sole and absolute discretion (or a similar standard) of the Reviewing Party, in connection with exercising its Review and Approval or Consent Rights under any provision of this HLSR License Agreement and whether or not specifically provided in any such provision, the Reviewing Party covenants and agrees to act in good faith, with due diligence, and in a commercially reasonable manner with regard to each and all of such Review and Approval or Consent Rights, unless otherwise provided for elsewhere herein, and to not unreasonably withhold, condition or delay its approval of or consent to any submission.

(b) No Implied Approval or Consent. Except as provided in Section 2.3(f), whenever used in this HLSR License Agreement, "approval," "approve," "approved," "consent" or "consented" shall not include any implied or imputed approval or consent.

ARTICLE 10

MISCELLANEOUS PROVISIONS

Section 10.1 No Broker's Fees or Commissions. Each Party hereto hereby represents to the other Party hereto that such Party has not created any liability for any broker's fee, broker's or agent's commission, finder's fee or other fee or commission in connection with this HLSR License Agreement.

Section 10.2 Relationship of the Parties. The relationship of Licensee and Licensor under this HLSR License Agreement is that of independent parties, each acting in its own best interests, and notwithstanding anything in this HLSR License Agreement or any of the other Project Documents to the contrary, no partnership, joint venture or other business relationship is established or intended hereby between Licensee and Licensor.

Section 10.3 Representations.

(a) Power and Authority. Each individual executing and delivering this HLSR License Agreement on behalf of a Party hereby represents to the other Party that such individual has all requisite power and authority to execute and deliver the same and to bind such Party hereunder.

(b) Licensee's Representations. As an inducement to Licensor to enter into this HLSR License Agreement, Licensee hereby represents and warrants to Licensor, as of the Effective Date, as follows:

(i) Licensee is a not-for-profit corporation duly organized, validly existing and in good standing under the laws of the State of Texas, with all necessary power and authority to enter into this HLSR License Agreement and to consummate the transactions herein contemplated. Licensee is qualified to do business in Texas.

(ii) Neither the execution and delivery of this HLSR License Agreement by Licensee nor the performance by Licensee of its obligations hereunder will (A) violate any statute, regulation, rule, judgment, order, decree, stipulation, injunction, charge or other restriction of any Governmental Authority, or court to which Licensee is subject, or any provision of the articles of incorporation or by-laws of Licensee or (B) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify or cancel, or require any notice under any contract, lease, sublease, license, sublicense, franchise, permit, indenture, agreement or mortgage for borrowed money,

instrument of indebtedness, security interest or other agreement to which Licensee is a party or by which Licensee or its assets are bound.

(iii) All proceedings required to be taken by or on behalf of Licensee to authorize Licensee to execute and deliver this HLSR License Agreement and to perform the covenants, obligations and agreements of Licensee hereunder have been duly taken. No consent to the execution and delivery of this HLSR License Agreement by Licensee or the performance by Licensee of its covenants, obligations and agreements hereunder is required from any partner, board of directors, shareholder, creditor, investor, judicial, legislative or administrative body, Governmental Authority or other Person, other than any such consent which already has been given.

(iv) This HLSR License Agreement constitutes the valid and legally binding obligation of Licensee, enforceable in accordance with its terms and conditions, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws presently or hereafter in effect, affecting the enforcement of creditors' rights generally and by general principles of equity whether applied in a proceeding at law or in equity.

(v) To the best knowledge of Licensee, there is no action, suit, claim, proceeding or investigation pending or currently threatened against Licensee that questions the validity of this HLSR License Agreement or the transactions contemplated herein or that could either individually or in the aggregate have a material adverse effect on the assets, conditions, affairs, or prospects of Licensee, financially or otherwise.

(c) Licensor's Representations. As an inducement to Licensee to enter into this HLSR License Agreement, Licensor represents and warrants to Licensee, as of the Effective Date, as follows:

(i) Licensor is a local government corporation duly formed and validly existing under Subchapter D, Texas Transportation Corporation Act, TEX. TRANSP. CODE ANN. §431.101, *et seq.* and TEX. LOC. GOV'T CODE ANN. §394.001, *et seq.*, with all necessary power and authority to enter into this HLSR License Agreement and to consummate the transactions herein contemplated.

(ii) Neither the execution and delivery of this HLSR License Agreement by Licensor nor the performance by Licensor of its obligations hereunder will (A) violate any statute, regulation, rule, judgment, order, decree, stipulation, injunction, charge, or other restriction of any Governmental Authority, or court to which Licensor is subject, or any provision of the articles of incorporation or by-laws of Licensor or (B) conflict with, result in a breach of, constitute a default under,

result in the acceleration of, create in any party the right to accelerate, terminate, modify or cancel, or require any notice under any contract, lease, sublease, license, sublicense, franchise, permit, indenture, agreement or mortgage for borrowed money, instrument of indebtedness, security interest or other agreement to which Licensor is a party or by which Licensor or its assets are bound.

(iii) All proceedings required to be taken by or on behalf of Licensor to authorize Licensor to execute and deliver this HLSR License Agreement and to perform the covenants, obligations and agreements of Licensor hereunder have been duly taken. No consent to the execution or delivery of this HLSR License Agreement by Licensor or the performance by Licensor of its covenants, obligations and agreements hereunder is required from any partner, board of directors, shareholder, creditor, investor, judicial, legislative or administrative body, Governmental Authority or other Person, other than any such consent which already has been given.

(iv) This HLSR License Agreement constitutes the valid and legally binding obligation of the Licensor, enforceable in accordance with its terms and conditions, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws presently or hereafter in effect, affecting the enforcement of creditors' rights generally and by general principles of equity whether applied in a proceeding at law or in equity.

(v) To the best knowledge of the Licensor, there is no action, suit, claim, proceeding or investigation pending or currently threatened against the Licensor that questions the validity of this HLSR License Agreement or the transactions contemplated herein or that could either individually or in the aggregate have a material adverse effect on the assets, conditions, affairs, or prospects of the Licensor, financially or otherwise.

Section 10.4 Waiver of Immunity. Each of the Parties unconditionally and irrevocably:

(a) Agrees that the execution, delivery and performance by it of this HLSR License Agreement constitute private, proprietary, and commercial acts rather than public or governmental acts;

(b) Agrees that should any Actions or Proceedings be brought against it or its assets in relation to this HLSR License Agreement or any transaction contemplated hereunder, no immunity (sovereign or otherwise) from such Actions or Proceedings (which shall be deemed to include suit, attachment prior to judgment, other attachment, the obtaining of judgment, execution or other enforcement) shall be claimed by or on behalf of itself or with respect to its assets;

(c) Waives any such right of immunity (sovereign or otherwise) which it or its assets now has or may acquire in the future; and

(d) Consents to the enforcement to any arbitral award or judgment against it in any such proceedings and to the giving of any relief or the issue of any process in connection with any such proceedings.

Section 10.5 Notices. Subject to Section 7.11, all notices, consents, directions, approvals, instructions, requests and other communications given to a Party under this HLSR License Agreement shall be given in accordance with Section 22.7 of the HLSR Stadium Lease.

(a) **Bond Insurer.** During the Bond Insurance Period, if any Party delivers any notice required under Article 8 of this HLSR License Agreement, such Party shall also contemporaneously deliver a copy of such notice to the Bond Insurer at 113 King Street, Armonk, New York 10504, Attention: Insured Portfolio Management-PF, Facsimile Number (914) 765-3799. The Bond Insurer shall have the right at any time and from time to time to change such address for notice by giving all Parties at least five (5) days prior written notice of such change of address.

Section 10.6 Severability. If any term or provision of this HLSR License Agreement, or the application thereof to any Person or circumstances, shall to any extent be invalid or unenforceable in any jurisdiction, as to such jurisdiction, the remainder of this HLSR License Agreement, or the application of such term or provision to the Persons or circumstances other than those as to which such term or provision is held invalid or unenforceable in such jurisdiction, shall not be affected thereby, and each term and provision of this HLSR License Agreement shall be valid and enforceable to the fullest extent permitted by applicable law and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the Parties hereby waive any provision of law that renders any provision thereof prohibited or unenforceable in any respect.

Section 10.7 Entire Agreement, Amendment and Waiver. Except for the Interlocal Agreement (being limited to the relationship between the Sports Authority and the Landlord) and the Parking Letter, each of which shall survive the execution and delivery of this HLSR License Agreement in accordance with the terms thereof, this HLSR License Agreement, together with the other applicable Principal Project Documents, constitutes the entire agreement of the Parties hereto and thereto with respect to the subject matter hereof and supersedes all prior written and oral agreements and understandings with respect to such subject matter, including, but not limited to, the Existing Letter Agreement. Neither this HLSR License Agreement nor any of the terms hereof, including this Section 10.7, may be amended, supplemented, waived or modified orally, but only (i) by an instrument in writing signed by the Party against which the enforcement of amendment, supplement, waiver, or modification shall be sought and (ii) with the written consent of the Bond Insurer if such amendment, supplement, waiver or modification is made or given during the Bond Insurance Period and (x) modifies any rights of either of the Parties to terminate this HLSR License Agreement beyond what is expressly provided in this HLSR License Agreement or (y) modifies any

rights of Bond Insurer or any obligations to Bond Insurer expressly provided in this HLSR Club License Agreement or (z) without limiting clauses (x) and (y), amends, supplements, waives or modifies Section 3.2, Article 5, Article 6, Article 7, Article 8, Section 10.3, Section 10.4, Section 10.6, this Section 10.7, Section 10.10, Section 10.13, Section 10.15, Appendix B or any defined terms used in or relating to such provisions. With respect to any consent required under the preceding clause (z), the bond Insurer agrees not to unreasonably withhold its consent.

Section 10.8 Incorporation of Appendices and Exhibits. All Appendices and Exhibits attached to this HLSR License Agreement are incorporated herein by this reference in their entirety and made a part hereof for all purposes.

Section 10.9 Table of Contents; Headings. The table of contents, if any, and headings, if any, of the various articles, sections and other subdivisions of this HLSR License Agreement are for convenience of reference only and shall not modify, define or limit any of the terms or provisions hereof.

Section 10.10 Parties in Interest; Limitation on Rights of Others. The terms of this HLSR License Agreement shall be binding upon, and inure to the benefit of, the Parties and their permitted successors and assigns. Nothing in this HLSR License Agreement, whether express or implied, shall be construed to give any Person (other than the Parties and their permitted successors and assigns and as expressly provided herein) any legal or equitable right, remedy or claim under or in respect of this HLSR License Agreement or any covenants, conditions or provisions contained therein or any standing or authority to enforce the terms and provisions of this HLSR License Agreement. Notwithstanding the foregoing, the County and the NFL Club shall be entitled to enforce the obligations of the Parties under this HLSR License Agreement and, during the Bond Insurance Period, Bond Insurer may exercise its rights and enforce its rights and any obligations to Bond Insurer expressly provided in this HLSR License Agreement and shall also be an express third-party beneficiary to exercise its rights and to enforce its rights and obligations to Bond Insurer expressly provided for in this HLSR License Agreement, including Section 10.7.

Section 10.11 Method and Timing of Payment. All amounts required to be paid by any Party to the other Party under this HLSR License Agreement shall be paid in such freely transferable coin or currency of the United States as at the time of payment shall be legal tender for the payment of public and private debts, by wire transfer or other acceptable method of payment, of immediately available federal funds in accordance with the terms of the HLSR Stadium Lease. If any payment under this HLSR License Agreement is required to be made on a day other than a Business Day, the date of payment shall be extended to the next Business Day.

Section 10.12 Counterparts. This HLSR License Agreement may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same HLSR License Agreement. All signatures need not be on the same counterpart.

Section 10.13 Governing Law. THIS HLSR LICENSE AGREEMENT, AND THE ACTIONS OF THE PARTIES HEREUNDER SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS (EXCLUDING PRINCIPLES OF CONFLICT OF LAWS).

Section 10.14 Interpretation and Reliance. No presumption will apply in favor of any Party in the interpretation of this HLSR License Agreement or any of the other Principal Project Documents or in the resolution of any ambiguity of any provisions thereof.


Section 10.15 Conflicting Provisions. In the event of any conflict between the provisions of this HLSR License Agreement and the provisions of the Stadium Tri-Party Agreement, the provisions of the Stadium Tri-Party Agreement shall apply and control with respect to such conflict.

Section 10.16 Permitted Encumbrances. The grant by Licensor to Licensee of the Intangible Property Licenses shall be subject to the Permitted Encumbrances (as such term is defined in the HLSR Stadium Lease) to the extent such Permitted Encumbrances are valid, subsisting and enforceable.

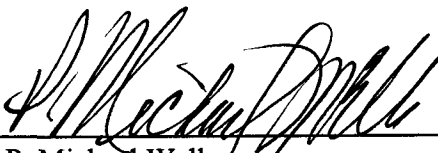
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, this HLSR License Agreement has been executed by the Parties as of the Effective Date.

**HARRIS COUNTY SPORTS &
CONVENTION CORPORATION**

By: 
Michael Surface
Chairman

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

By: 
P. Michael Wells
President

APPENDIX A
TO
NFL CLUB LICENSE AGREEMENT

DEFINITIONS

"Actions or Proceedings" has the meaning given such term in the HLSR Stadium Lease.

"Additional Parking Land" has the meaning given to such term in the HLSR Stadium Lease.

"Advertising" is defined in the Stadium Tri-Party Agreement.

"Advertising Rights" is defined in Section 2.1(a)(iii) of this HLSR License Agreement.

"Affiliate" has the meaning given such term in the HLSR Stadium Lease.

"Arbitration Procedures" means the arbitration procedures set forth in Appendix B of this HLSR License Agreement.

"Assignment and Assumption Agreement" is defined in Section 5.3 of this HLSR License Agreement.

"Astrodomain Complex" has the meaning given such term in the HLSR Stadium Lease.

"Astrodomain Joint Marketing Agreement" has the meaning set forth in the Stadium Tri-Party Agreement.

"Bond Insurance Period" has the meaning given such term in the HLSR Stadium Lease.

"Bond Insurer" has the meaning given such term in the HLSR Stadium Lease.

"Branding Rights" has the meaning given to such term in the Stadium Tri-Party Agreement.

"Broadcast Rights" is defined in Section 2.1(b)(ii) of this NFL Club License Agreement.

"Business Day" has the meaning given to such term in the HLSR Stadium Lease.

"City" has the meaning given such term in the HLSR Stadium Lease.

"Controlling Person" has the meaning given such term in the HLSR Stadium Lease.

"Controlling Person Requirements" is defined in Section 5.3(e) of this HLSR License Agreement.

"Concession Rights" has the meaning given such term in the Stadium Tri-Party Agreement.

"Complex Grounds" has the meaning given such term in the HLSR Stadium Lease.

"County" has the meaning given such term in the HLSR Stadium Lease.

"Dispute or Controversy" is defined in Section 8.1 of this HLSR License Agreement.

"Domain Name" is a name that identifies and refers to one or more Internet protocol addresses.

"Domain Name Rights" is defined in Section 2.1(b)(iv) of this HLSR License Agreement.

"Effective Date" has the meaning given such term in the first paragraph of this HLSR License Agreement.

"Event" has the meaning given such term in the Stadium Tri-Party Agreement.

"Event of Default" is defined in Section 7.1(a) and Section 7.1(b) of this HLSR License Agreement.

"Exclusive Area" means the universe.

"Exclusivity Rights" has the meaning given such term in the Stadium Tri-Party Agreement.

"Existing Intangible Property Rights" is defined in Section 2.1(b) of this HLSR License Agreement.

"Existing Intellectual Property Rights" is defined in Section 2.1(b)(iii) of this HLSR License Agreement.

"Existing Letter Agreement" has the meaning set forth in the HLSR Stadium Lease.

"Existing Rodeo Lease" has the meaning set forth in the HLSR Stadium Lease.

"Facility Mortgage" means a "Facility Mortgage" as such term is defined in the HLSR Stadium Lease that also covers and encumbers all or part of Licensor's interest in the Intangible Property License or Intangible Property Rights to secure a Project Financing.

"Facility Mortgagee" has the meaning given such term in the HLSR Stadium Lease as it applies to a Facility Mortgage.

"Facility Mortgage Recognition Agreement" is defined in Section 6.1 of this HLSR License Agreement.

"Final Notice" is defined in Section 7.3 of this HLSR License Agreement.

"Fixed Permanent Signage" has the meaning given such term in the Stadium Tri-Party Agreement.

"Fixed Rotational Signage" has the meaning given such term in the Stadium Tri-Party Agreement.

"GAAP" has the meaning given such term in the HLSR Stadium Lease.

"Governmental Authority" has the meaning given such term in the HLSR Stadium Lease.

"Governmental Rule" has the meaning given such term in the HLSR Stadium Lease.

"Harris County Stadium License" is defined in Section 2.1(a)(i) of this HLSR License Agreement.

"Harris County Stadium Rights" is defined in Section 2.1(a)(i) of this HLSR License Agreement.

"Highly Restricted Area" has the meaning given such term in the Stadium Tri-Party Agreement.

"HLSR License Agreement" means this HLSR License Agreement, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance with the terms hereof.

"HLSR Stadium Lease" means the HLSR Stadium Lease Agreement dated as of the Effective Date by and between Licensor, as landlord, and Licensee, as tenant, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance with the terms thereof.

"HCSCC Default" has the meaning given such term in the Project Agreement.

"Indemnified Party" is defined in Section 2.5(e) of this NFL Club License Agreement.

"Indemnifying Party" is defined in Section 2.5(e) of this NFL Club License Agreement.

"Intangible Property Licenses" is defined in Section 2.1(a) of this HLSR License Agreement.

"Intangible Property Rights" means, collectively, the Harris County Stadium Rights, the Naming Rights, the Advertising Rights, the Licensed Intellectual Property Rights, the Branding Rights, the Pourage Rights, the Service Rights, the Exclusivity Rights, the Broadcast Rights and the Existing Intellectual Property Rights.

"Intellectual Property" means copyrights, trademarks, service marks, Marks, design patents, and other intellectual property now existing or hereafter created, invested or developed.

"Interlocal Agreement" shall have the meaning set forth in the Funding Agreement.

"Interest Rate" has the meaning given such term in the HLSR Stadium Lease.

"Landlord" has the meaning given such term in the HLSR Stadium Lease.

"Landlord Default" has the meaning given such term in the HLSR Stadium Lease.

"Landlord Transferee" has the meaning given such term in the HLSR Stadium Lease.

"Lease Expiration Date" has the meaning given such term in the HLSR Stadium Lease.

"Leased Premises" has the meaning given such term in the HLSR Stadium Lease. Any reference to the "Leased Premises" shall include any part or portion thereof unless the context otherwise requires.

"Legal Holiday" has the meaning given such term in the HLSR Stadium Lease.

"Licensee" is defined in the first paragraph of this HLSR License Agreement or any successor owner of the Intangible Property Licenses pursuant to the requirements of Article 5 of this HLSR License Agreement.

"Licensee Default" is defined in Section 7.1(a) of this HLSR License Agreement.

"Licensed Intellectual Property Rights" is defined in Section 2.1(a)(iv) of this HLSR License Agreement.

"Licensee Representative" is defined in Section 1.4 of this HLSR License Agreement.

"Licensee Transferee" is defined in Section 5.2 of this HLSR License Agreement.

"Licensor" is defined in the first paragraph of this HLSR License Agreement and, after a Licensor Transfer of this HLSR License Agreement and the Licensor Transferee's assumption of the obligations of Licensor under this HLSR License Agreement in accordance with Section 5.4, such Licensor Transferee.

"Licensor Default" is defined in Section 7.1(b) of this HLSR License Agreement.

"Licensor Representative" is defined in Section 1.3 of this HLSR License Agreement.

"Licensor Transfer" is defined in Section 5.4 of this HLSR License Agreement.

"Licensor Transferee" is defined in Section 5.4 of this HLSR License Agreement.

"Lien" means, with respect to any Property, any mortgage, lien, pledge, charge or security interest.

"Marks" means any and all trademarks, service marks, names, symbols, words, logos, designs, slogans, emblems, mottos and brand or team designations (and any combination thereof) in any tangible medium used or hereafter developed.

"Naming Rights" is defined in Section 2.1(a)(ii) of this HLSR License Agreement.

"Naming Rights Agreement" is defined in Section 2.1(a)(ii) of this HLSR License Agreement.

"Naming Rights License" is defined in Section 2.1(a)(ii) of this HLSR License Agreement.

"NFL Club" has the meaning given such term in the HLSR Stadium Lease.

"NFL Club License Agreement" has the meaning given such term in the HLSR Stadium Lease.

"NFL Club Lease" has the meaning given the term in the HLSR Stadium Lease.

"Other Rights" is defined in Section 2.3(b) of this NFL Club License Agreement.

"Parking Letter" has the meaning given such term in the HLSR Stadium Lease.

"Parties" is defined in the first paragraph of this HLSR License Agreement.

"Permitted Transfer" has the meaning given such term in the HLSR Stadium Lease.

"Permitted Uses" has the meaning given such term in the HLSR Stadium Lease.

"Person" has the meaning given such term in the HLSR Stadium Lease.

"Pourage Rights" has the meaning given such term in the Stadium Tri-Party Agreement.

"Practice Facilities" has the meaning given such term in the NFL Club Lease.

"Premises Name" means the Marks used to designate and refer to the Stadium.

"Prime Lease" has the meaning given such term in the HLSR Stadium Lease.

"Principal Project Documents" has the meaning given such term in the HLSR Stadium Lease.

"Project Agreement" means that certain Project Agreement dated as of the Effective Date, by and among Licensor, Licensee and the NFL Club, as the same may be amended, supplemented, modified, renewed or extended from time to time.

"Project Financing" has the meaning given such term in the HLSR Stadium Lease.

"Property" means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible.

"Regular Arbitration" is defined in Section 1.1 of Appendix B.

"Review and Approval or Consent Rights" is defined in Section 9.2(a) of this HLSR License Agreement.

"Reviewing Party" is defined in Section 9.2(a) of this HLSR License Agreement.

"Revenues" is defined in Section 2.3(c) of this HLSR License Agreement.

"Rodeo Default" has the meaning given such term in the Project Agreement.

"Royalty Payments" is defined in Section 4.1 of this HLSR License Agreement.

"Service Rights" has the meaning given such term in the Stadium Tri-Party Agreement.

"Signage" has the meaning given such term in the Stadium Tri-Party Agreement.

"Sports Authority" means Harris County - Houston Sports Authority, a sports and community venue district created under Chapter 335 of the Texas Local Government Code.

"Stadium" has the meaning given such term in the HLSR Stadium Lease.

"Stadium Project" has the meaning set forth in the Funding Agreement.

"Stadium Tri-Party Agreement" has the meaning given such term in the HLSR Stadium Lease.

"Stadium Users" has the meaning given to such term in the Stadium Tri-Party Agreement.

"Sublicense" means a license, sublicense, concession or other agreement between Licensee or a Sublicensee and any Person for the use of all or any part of any one or more of the Intangible Property Licenses or exercise of all or any part of the Intangible Property Rights, including Naming Rights Agreements, but excluding any license, sublicense, concession or other agreement for the use of all of the Intangible Property Rights by the same person.

"Sublicensee" means a sublicensee, user or concessionaire under or pursuant to a Sublicense.

"Submitting Party" is defined in Section 9.2(a) of this HLSR License Agreement.

"Substantial Completion Date" has the meaning given such term in the Project Agreement.

"Symbolic Representation" means any two-dimensional or three-dimensional replica, model, artistic or photographic rendering or other visual representation of the Stadium or any portion thereof.

"Temporary Advertising" has the meaning given such term in the Stadium Tri-Party Agreement.

"Temporary Signage" has the meaning given such term in the Stadium Tri-Party Agreement.

"Tenant Default" has the meaning given such term in the HLSR Stadium Lease.

"Tenant Event" has the meaning given Tenant Events in the HLSR Stadium Lease and the Existing Rodeo Lease, collectively.

"Tenant Financing" has the meaning given such term in the HLSR Stadium Lease.

"Tenant Transferee" has the meaning given such term in the HLSR Stadium Lease.

"Term" is defined in Section 3.1 of this HLSR License Agreement.

"Texas General Arbitration Act" is defined in Section 1.1 of Appendix B.

"Transfer" is defined in Section 5.2 of this HLSR License Agreement.

APPENDIX B
TO
HLSR LICENSE AGREEMENT

ARBITRATION PROCEDURES

Section 1. Arbitration.

1.1 Regular Arbitration. Binding arbitration of Disputes and Controversies shall be conducted in accordance with the following procedures ("**Regular Arbitration**"):

(a) The Party seeking arbitration hereunder shall request such arbitration in writing, which writing shall be delivered to the opposing Party and include a clear statement of the matter(s) in dispute. If a legal proceeding relating to the matter(s) in dispute has previously been filed in a court of competent jurisdiction (other than a proceeding for injunctive or ancillary relief) then any request to arbitrate under this paragraph shall be delivered within ninety (90) days of the date the electing Party receives service of process in such legal proceeding. Except to the extent provided in this Appendix B, the arbitration shall be conducted in accordance with the Commercial Rules of the American Arbitration Association by a single arbitrator to be appointed upon the mutual agreement of the Parties within twenty (20) days of the date the written request for arbitration was delivered to the opposing Party. In order to facilitate any such appointment, the Party seeking arbitration shall submit a brief description (no longer than two (2) pages) of the Dispute or Controversy to the opposing Party. In the event the Parties are unable to agree on a single arbitrator within the twenty (20) day period, then the arbitrator shall be appointed by the then-serving administrative judge of the civil trial division of Harris County, Texas or any successor thereto within the next ten (10) day period. The Party seeking arbitration shall make the Parties' request for appointment of an arbitrator and furnish a copy of the aforesaid description of the Dispute or Controversy to said judge. Each Party may, but shall not be required to, submit to said judge a list of up to three (3) qualified individuals as candidates for appointment as the arbitrator whose schedules permit their service as arbitrator within the time periods set forth herein. The arbitrator appointed by the judge need not be from such lists.

(b) Within thirty (30) days of the date the arbitrator is appointed, the arbitrator shall notify the Parties in writing of the date of the arbitration hearing, which hearing date shall be not less than one-hundred twenty (120) days from the date of the arbitrator's appointment. The arbitration hearing shall be held in Houston, Texas. Except as otherwise provided herein, the proceedings shall be conducted in accordance with the procedures of the Texas General Arbitration Act, TEX. CIV. PRAC. & REMEDIES CODE §§ 171.001 *et seq.* (the "**Texas General Arbitration Act**"). Depositions may be taken and other discovery may be made in accordance with the Texas Rules of Civil Procedure, provided that (i) depositions and other discovery shall be completed within ninety (90) days of the appointment of the

arbitrator, (ii) there shall be no evidence by affidavit allowed, and (iii) each Party shall disclose a list of all documentary evidence to be used and a list of all witnesses and experts to be called by the Party in the arbitration hearing at least twenty (20) days prior to the arbitration hearing. The arbitrator shall issue a final ruling within thirty (30) days after the arbitration hearing. Any decision of the arbitrator shall state the basis of the award and shall include both findings of fact and conclusions of law. Any award rendered pursuant to the foregoing, which may include an award or decree of specific performance hereunder, shall be final and binding on, and nonappealable by, the Parties and judgment thereon may be entered or enforcement thereof sought by either Party in a court of competent jurisdiction. The foregoing deadlines shall be tolled during the period that no arbitrator is serving until a replacement is appointed in accordance with this Appendix B.

(c) Notwithstanding the foregoing, nothing contained herein shall be deemed to give the arbitrator appointed hereunder any authority, power or right to alter, change, amend, modify, waive, add to or delete from any of the provisions of this HLSR License Agreement.

(d) In determining the appropriate resolution of a Dispute or Controversy, the arbitrator may consider the following factors, if applicable, and any other relevant factors: (a) the rights and obligations of the Parties under Texas law, (b) the rights and obligations of the Parties under applicable federal laws and (c) the equities as between the Parties.

Section 2. Further Qualifications of Arbitrators; Conduct. Every person nominated or recommended to serve as an arbitrator shall be and remain at all times neutral and wholly impartial, shall be experienced and knowledgeable in the substantive laws applicable to the subject matter of the Dispute or Controversy and shall have substantial experience with the issues regarding intangible property licenses of multi-purpose public sports and entertainment facilities by public entities to concert promoters and producers of events having "rodeo-like components" and "livestock or equestrian components" (each as defined in the HLSR Stadium Lease). All arbitrators shall, upon written request by either Party, provide the Parties with a statement that they can and shall decide any Dispute or Controversy referred to them impartially. No arbitrator shall currently be employed by either Party, the NFL Club, the City, the Sports Authority, the County, any County Affiliate, the NFL or any member team of the NFL, or have any material financial dependence upon a Party, the NFL Club, the City, the Sports Authority, the County, any County Affiliate, the NFL or any member team of the NFL, nor shall any arbitrator have any material financial interest in the Dispute or Controversy. Further, all arbitrators must meet the qualifications and adhere to the standards of Sections 154.052 and 154.053 of Chapter 154, TEXAS CIVIL PRACTICE AND REMEDIES CODE.

Section 3. Applicable Law. The agreement to arbitrate set forth in this Appendix B shall be enforceable in either federal or state court. The enforcement of such agreement and all procedural aspects thereof, including the construction and interpretation of this agreement to arbitrate, the scope of the arbitrable issues, allegations of waiver, delay or defenses as to arbitrability and the rules (except as otherwise expressly provided herein) governing the conduct of the arbitration, shall be governed by and construed pursuant to the Texas General Arbitration Act. In deciding the substance

of any such Dispute or Controversy, the arbitrator shall apply the substantive laws of the State of Texas. The arbitrator shall have authority, power and right to award damages and provide for other remedies as are available at law or in equity in accordance with the laws of the State of Texas, except that the arbitrator shall have no authority to award incidental or punitive damages under any circumstances (whether they be exemplary damages, treble damages or any other penalty or punitive type of damages) regardless of whether such damages may be available under the laws of the State of Texas. The Parties hereby waive their right, if any, to recover punitive damages in connection with any arbitrated Dispute or Controversy.

Section 4. Consolidation. If the Parties initiate multiple arbitration proceedings, the subject matters of which are related by common questions of law or fact and which could result in conflicting awards or obligations, then the Parties hereby agree that all such proceedings may be consolidated into a single arbitral proceeding.

Section 5. Pendency of Dispute; Interim Measures. The existence of any Dispute or Controversy eligible for referral or referred to arbitration hereunder, or the pendency of the dispute settlement or resolution procedures set forth herein, shall not in and of themselves relieve or excuse either Party from its ongoing duties and obligations under this HLSR License Agreement or any right, duty or obligation arising herefrom; provided, however, that during the pendency of arbitration proceedings and prior to a final award, upon written request by a Party, the arbitrator may issue interim measures for preservation or protection of the status quo.

Section 6. Complete Defense. The Parties agree that compliance by a Party with the provisions of this Appendix B shall be a complete defense to any suit, action or proceeding instituted in any federal or state court, or before any administrative tribunal by the other Party with respect to any Dispute or Controversy which is subject to arbitration as set forth herein, other than a suit or action alleging non-compliance with a final and binding arbitration award rendered hereunder.