



SUSAN S. MURANISHI
COUNTY ADMINISTRATOR

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July 17, 2025

Honorable Board of Supervisors
Alameda County
1221 Oak Street
Oakland, CA 94612

Dear Board Members:

SUBJECT: APPROVE A CONDITIONAL CONSENT TO ASSIGNMENT OF THE DISPOSITION AGREEMENT, AS AMENDED, BETWEEN THE COUNTY OF ALAMEDA AND COLISEUM WAY PARTNERS, LLC TO THE OAKLAND ACQUISITION COMPANY, LLC (OAC) AND THE SECOND AMENDMENT TO THE DISPOSITION AGREEMENT WITH OAC FOR THE SALE OF THE COUNTY'S HALF UNDIVIDED INTEREST IN THE OAKLAND-ALAMEDA COUNTY COLISEUM COMPLEX (7000 COLISEUM WAY, OAKLAND, CA; APNs 41-3901-8 AND 41-3901-9)

RECOMMENDATIONS:

- A. Approve a Conditional Consent to Assignment of the Disposition Agreement, as amended, between the County of Alameda and Coliseum Way Partners, LLC to the Oakland Acquisition Company, LLC (OAC) (Principal: James Reynolds, Jr.; Location: Chicago, Illinois) for the sale of the County's half undivided interest in the Oakland-Alameda County Coliseum Complex (7000 Coliseum Way, Oakland, CA; Assessor Parcel Numbers 41-3901-8 and 41-3901-9); and
- B. Approve the Second Amendment to the Disposition Agreement between the County and OAC.

DISCUSSION SUMMARY:

On December 23, 2019, your Board, in accordance with Government Code Section 52201, held a public hearing, made findings of economic opportunity, and approved (Item No. 1) a Disposition Agreement for the sale of the County's undivided half interest in the Oakland-Alameda County Coliseum Complex (Complex) to Coliseum Way Partners, LLC (CWP) for Eighty-five million dollars (\$85,000,000) to be paid in full by January 31, 2026 and an annual subsidy payment by CWP to the County equal to the County's share of losses incurred in the operation of the Complex. On June 9, 2020, your Board approved (Item No. 20) an amendment to the Disposition Agreement extending the due diligence period from June 30, 2020, to October 5, 2020, and established a Commitment Date of October 1, 2020. Full payment of the balance of the purchase price came due when the Oakland Athletics announced plans to relocate per the terms of the agreement. CWP continues to pay the annual subsidy.

Surplus Lands Act:

Government Code (GC) Section 52200.2(b) allows the Disposition Agreement with CWP OAC as an alternative to the Surplus Land Act because the sale will result in an increase of property taxes that exceed the required fifteen percent threshold. The City and County, tax exempt government entities, acquired the property from East Bay Municipal Utilities District in 1964 for one dollar (\$1). The transfer of the County's interest will create an economic opportunity as defined by GC Section 52201. The County retained Economic and Planning Systems Inc. ("EPS") to provide an independent economic and financial assessment of the transaction to determine its consistency with the requirements of GC Section 52201. EPS determined the land sale will result in greater than 15% increase in property taxes to all taxing entities when the property is reassessed for the sale price, thus meeting the definition of "economic opportunity" in GC Section 52202.2(b). Your Board made findings on December 23, 2019, when approving the CWP Disposition Agreement, based on the report by EPS, and the facts of the assessment are still the same.

Goolsby Litigation:

The acquisition of the County's half interest by CWP and close of escrow for transfer of title is delayed pending resolution of litigation in the Alameda Superior Court Case captioned *Goolsby, et al. v. County of Alameda, et al.*, Case No. 21cv002126 (Goolsby litigation). OAC is negotiating an agreement with Petitioners Goolsby and Communities for a Better Environment (CBE), a non-profit corporation, for dismissal of the litigation with prejudice and a full release of all claims against the County and CWP (as real party in interest) as a condition of close of escrow.

Title Consolidation:

The City of Oakland (City) entered into a Real Property Sale Agreement with OAC to sell the City's 50% undivided interest in the Complex to OAC on August 31, 2024, as amended on September 23, 2024 by the First (Administrative) Amendment. On May 6, 2025 the City Council adopted an Ordinance authorizing a delay in the City's sale to OAC to allow a simultaneous conveyance of title by the City and County to OAC by no later than June 30, 2026. Any development of the Complex would be subject to the Coliseum Area Specific Plan adopted by the City in April of 2015. Community benefits requirements, if any, would be imposed by the City on future development. The City's ordinance authorizing the sale of the City's 50% undivided interest required that at least twenty-five percent (25%) of any residential units built on the Stadium parcel be designated as affordable for households earning up to sixty percent (60%) of Area Median Income (AMI), with at least ten percent (10%) being made available to households earning up to thirty percent (30%) of AMI. These requirements will be written into the deed by which the City's interest in the Complex is conveyed to OAC. Although development of the site may be contemplated in the future, the scope of that development is speculative at this time and not within the control of the County. When consummated, the City and County conveyances to OAC will consolidate ownership of the Complex in one owner.

CEQA:

The City prepared and certified an Environmental Impact Report for the Coliseum Area Specific Plan in March of 2015. Depending upon the scope of any proposed development, additional environmental review may be necessary but that cannot be determined at this time. For those reasons, the County has concluded that the Conditional Consent to the Assignment of the Disposition Agreement itself is not a "project" (as defined in CEQA Guidelines Section 15378) under the California Environmental Quality Act since it cannot be determined with certainty that the Conditional Consent to Assignment, the Second

Amendment to the Disposition Agreement, and the actions contemplated therein will result in a change of use of the Complex or a change in the physical environment.

Conditional Consent Agreement:

OAC negotiated an Assignment Agreement with CWP requiring OAC to reimburse CWP for the Purchase Price paid by CWP to the County and a reported Forty Million Dollars (\$40,000,000) additional premium for the assignment of the Disposition Agreement. The County is not a party to the Assignment, but the Disposition Agreement requires consent from the County for any assignment, which consent may be withheld in the County's sole and absolute discretion. The County's consent to the assignment is formalized in the Conditional Consent to Assignment Agreement among CWP, OAC, and the County. Key terms of the Conditional Consent include:

- The County agrees to release CWP from all obligations and liabilities in the Disposition Agreement upon the close of escrow;
- The County acknowledges receipt of the purchase price for the County Interest from CWP, as required by the Disposition Agreement, subject to the on-going obligation to pay the annual subsidy payment which is advanced to the closing date;
- OAC commits to provide due diligence information 45 days in advance of closing;
- OAC commits to fully comply with the Levine Act (GC Section 84308);
- Close of escrow is to occur on or before June 30, 2026;
- All terms are conditioned on the Assignment and closing, both of which are within the discretion of CWP and/or OAC;
- OAC makes representations and warranties to the County as contained in the original Disposition Agreement; and
- The parties agree to dispute resolution by arbitration.

Second Amendment to Disposition Agreement:

The Second Amendment to the Disposition Agreement, between OAC and the County, is only effective upon consummation of the Assignment immediately following the operative effect of the Conditional Consent and Assignment. Key terms of the Second Amendment include:

- All references to CWP in the Disposition Agreement shall mean and refer to OAC;
- Representations and warranties are made by OAC to the County;
- Modified representations are made by the County to OAC;
- Certain hazardous materials representations and warranties and the County's indemnification obligations are deleted in their entirety;
- OAC commits to maintain a net worth of \$30 million for two years following the Closing Date to provide security for OAC's obligations to the County in the Disposition Agreement; and
- OAC agrees to release and discharge the County from claims related to Pre-Existing Conditions at the Complex.

While not included in the Second Amendment, OAC has represented its intent to engage in further discussions with the County over the coming months to mutually agree upon terms addressing potential County exposure to hazardous material remediation liability at the Complex.

FINANCING:

There is no financial impact to the current Fiscal Year 2025-2026 Budget or anticipated in subsequent budgets as a result of this action; and therefore, no increase in net County cost.

VISION 2036 GOAL:

The County's consent to the assignment and execution of the second amendment meet the 10X goal of **Accessible & Integrated Infrastructure** in support of a **Prosperous and Vibrant Economy**.

Very truly yours,



Susan S. Muranishi
County Administrator

cc: Auditor-Controller
County Counsel
Director, General Services Agency

CONDITIONAL CONSENT TO ASSIGNMENT OF DISPOSITION AGREEMENT

This Conditional Consent to Assignment of Disposition Agreement (this “**Agreement**”) is entered into as of July 22, 2025 (the “**Effective Date**”) by and among **COLISEUM WAY PARTNERS, LLC**, a Delaware limited liability company (“**CWP**”), **OAKLAND ACQUISITION COMPANY, LLC**, a Delaware limited liability company (“**OAC**”), and the **COUNTY OF ALAMEDA**, a body corporate and politic and legal subdivision of the State (the “**County**”).

WHEREAS, the City of Oakland, a municipal corporation, and the County jointly own certain real property commonly known as the Oakland-Alameda County Coliseum Complex, consisting of the Oakland-Alameda County Arena, Oakland-Alameda County Coliseum or Stadium, associated land and certain adjacent surface parking lots (collectively, the “**Complex**”) more particularly described in Exhibit A to the Disposition Agreement.

WHEREAS, the County and CWP entered into that certain Disposition Agreement, dated as of December 23, 2019, by and between the County and CWP, as amended by that certain First Amendment to Disposition Agreement, dated as of June 9, 2020 (as so amended, the “**Disposition Agreement**”), whereby the County agreed to sell and convey its one-half undivided interest in the Complex (the “**County Interest**”) to CWP. A copy of the Disposition Agreement is attached as Exhibit A to this Agreement. Capitalized terms used and not defined in this Agreement shall have the meaning ascribed thereto in the Disposition Agreement.

WHEREAS, CWP desires to assign all of its rights, title and interest in, to and under the Disposition Agreement, including, without limitation, all of CWP’s rights, benefits, obligations and liabilities created by the Disposition Agreement, and OAC desires to acquire all of CWP’s rights, title and interest in, to and under the Disposition Agreement, including, without limitation, all of CWP’s rights, benefits, obligations and liabilities created by the Disposition Agreement, all as more particularly set forth in the form of Assignment Agreement attached as Exhibit B (collectively, the “**Assignment**”).

WHEREAS, pursuant to Section 9.16 of the Disposition Agreement, CWP is required to secure the consent of the County to an assignment of CWP’s rights and obligations under the Disposition Agreement, which consent may be withheld by the County in its sole and absolute discretion.

WHEREAS, in contemplation of the potential Assignment, CWP and OAC have requested the County to consent to the Assignment.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, agree as follows:

AGREEMENT

1. County’s Conditional Consent to Assignment.
 - a. Pursuant to Section 9.16 of the Disposition Agreement and subject to the conditions set forth in this Agreement, the County consents to the Assignment, to be effected by an assignment of the Disposition Agreement from CWP to OAC in the form attached as Exhibit B. The County’s consent to the Assignment is conditioned on (i) the Assignment being effective no later than thirty (30) days after

satisfaction of the conditions set forth in Article II of the Disposition Agreement, subject to paragraph b of this Section 1, and prior to the Close of Escrow under the Disposition Agreement, (ii) the Second Amendment (as hereinafter defined) being fully executed and deposited into Escrow at least one (1) business day prior to the anticipated Closing Date, and effective immediately following the effectiveness of the Assignment, and (iii) the Close of Escrow occurring not later than June 30, 2026. Nothing in this Agreement shall obligate either CWP or OAC to consummate the Assignment.

- b. The County, CWP and OAC agree that it is their intent that (i) the Assignment, the Second Amendment and the Close of Escrow all become effective and/or occur on the same day, strictly in that order, on or before June 30, 2026; (ii) in conjunction with such effectiveness and occurrence, solely for purposes of paragraph a of this Section 1, the conditions set forth in Article II of the Disposition Agreement shall be deemed to have been amended by the Second Amendment and shall be required to be satisfied as so amended, even though the Second Amendment does not actually become effective prior to the Assignment becoming effective; and (iii) solely for purposes of paragraph a of this Section 1, the conditions set forth in Sections 2.10.1.4 and 2.10.1.5 (with respect to the representations and warranties contained in Section 6.1.4) of the Disposition Agreement shall be deemed satisfied solely with respect to the SLA Litigation and not for any other litigation upon the satisfaction of the provisions of the first sentence of Section 5 of this Agreement. For avoidance of doubt, the provisions of paragraph b (iii) shall not apply to any litigation other than the SLA Litigation.
- c. In the event of a conflict or inconsistency between the terms and provisions of the Second Amendment and the terms and provisions of this Agreement, the terms and provisions of this Agreement shall control.
- d. The County, CWP and OAC further agree that if the Close of Escrow does not occur on or before June 30, 2026, this Agreement shall immediately become and be null, void and of no further force or effect, the Assignment and the Second Amendment shall be deemed to have never been effective and shall have no force or effect, and the Disposition Agreement shall remain in effect by and between the County and CWP, unmodified by the Second Amendment and subject to the SLA Litigation (as defined below).

2. Estoppel. The County certifies to OAC only that as of the Effective Date, (i) the attached Exhibit A is a true, correct and complete copy of the Disposition Agreement and all amendments thereto; (ii) the Disposition Agreement remains in full force and effect, provided, however, that the representations and warranties made by the County in Section 6.2 of the Disposition Agreement are made to OAC only as provided in paragraph 10 below; (iii) the County has received the Purchase Price from CWP in accordance with the Disposition Agreement; (iv) CWP has paid all invoices delivered to CWP for Purchase Term Payments calculated through the fiscal year ending June 30, 2024 in accordance with the Disposition Agreement; and (v) to the County's knowledge, CWP is not in breach of the Disposition Agreement (provided, for purposes of this clause (v), the reference to the County's knowledge shall refer to the current actual knowledge of Andrea Weddle, Kimberly Gasaway and Patrick O'Connell, the County's primary representatives in the negotiation of this Agreement, without any obligation to make any inquiry

regarding such matters).

3. County's Release of CWP. If the Assignment occurs prior to the Close of Escrow and not later than June 30, 2026, then from and after the effective date of the Assignment, the County on its own behalf and on behalf of each member of the Board of Supervisors and the County's officers, employees, agents, contractors and subcontractors, in each case acting in his, her, or its capacity as representatives of the County, (collectively, the **"County Parties"**), agrees to release CWP and CWP's Affiliates and their respective agents, members, employees, representatives, officers, managers, and their respective successors and assigns (collectively, the **"CWP Parties"**); provided that, notwithstanding the Assignment, the term "CWP Parties" shall not include or be deemed to include OAC or its successors and assigns) from any and all obligations or liabilities that CWP or the CWP Parties may have under or with respect to or arising from the Disposition Agreement and any and all claims that the County Parties may have or hereafter acquire against the CWP Parties for any claims, suits, actions, causes of action, costs, demands, liens, losses, damages, liabilities, obligations, fines, penalties, charges, administrative and judicial proceedings and orders, judgments, remedial action requirements, and enforcement actions of any kind, including without limitation reasonable consultant costs and reasonable attorney's fees (collectively **"Claims"**) arising from or related to any matter of any nature relating to any or all of the Complex, the Disposition Agreement, this Agreement, CWP's right, title and interest in, to and under the Disposition Agreement (including all of CWP's obligations and liabilities created by the Disposition Agreement) (collectively, the **"CWP Interest"**), and the County Interest, including without limitation any latent or patent construction defects, errors or omissions, and compliance with law matters (including without limitation any Claims under environmental laws or related to Hazardous Materials); provided that the release provided under this Section 3 shall exclude and not cover or extend to any Claims arising as a result of (i) any act or omission of, or related to the use or occupancy of the Complex by or on behalf of, Athletics Investment Group LLC or by any parties claiming by or through Athletics Investment Group LLC (**"AIG"**) pursuant to that certain Stadium License Agreement between AIG and the Oakland-Alameda County Coliseum Authority (the **"Authority"**) dated July 22, 2014, which expired as of December 31, 2024; (ii) any Purchase Term Payment incurred as of the effective date of the Assignment but unpaid; (iii) any costs incurred by the County prior to the effective date of the Assignment related to that certain litigation titled *Goolsby, et al. v. County of Alameda, et al.*, filed in the Superior Court of California, County of Alameda, Case No. 21cv002126 (the **"SLA Litigation"**); and (iv) any claims by the County against CWP arising from CWP's failure to perform its obligations under this Agreement (the Claims described in the foregoing clauses (i) through (iv), collectively, the **"Excluded Claims"**); provided further that clause (i) above shall expire on the date that is six (6) months after the Close of Escrow and thereafter Claims described in such clause (i) shall no longer be or constitute "Excluded Claims". Without limiting the foregoing, if the Assignment is consummated, then from and after the consummation of such Assignment, the County shall be deemed to have waived, relinquished and released CWP and the CWP Parties from any and all Claims arising out of latent or patent defects or physical conditions, violations of applicable laws (including, without limitation, any environmental laws and the Surplus Land Act, including the SLA Litigation) and any and all other acts, omissions, events, circumstances or matters affecting the Complex, the Disposition Agreement, this Agreement, the CWP Interest, and the County Interest, other than the Excluded Claims. If the Assignment is consummated, then from and after the consummation of such Assignment, the County agrees that the Claims released herein are not limited to matters which are known or disclosed, and the County (for itself and the County Parties) hereby waives any and all rights and benefits which it now has, or in the future may have conferred upon it related to actions or inactions or events occurring prior to the Assignment, by virtue of the

provisions of federal, state or local law, rules and regulations. This release includes Claims of which the County is presently unaware or which the County does not presently suspect to exist in its favor which, if known by the County, would materially affect the County's release of the CWP Parties. The provisions of this Section 3 shall survive conveyance of the County Interest to OAC in accordance with the terms of the Disposition Agreement as amended by the Second Amendment.

WITH RESPECT TO THE RELEASES AND WAIVERS SET FORTH IN THIS SECTION 3, THE COUNTY EXPRESSLY WAIVES (FOR ITSELF AND THE COUNTY PARTIES) THE BENEFITS OF SECTION 1542 OF THE CALIFORNIA CIVIL CODE, WHICH PROVIDES AS FOLLOWS:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

THE COUNTY HAS BEEN ADVISED BY ITS LEGAL COUNSEL AND UNDERSTANDS THE SIGNIFICANCE OF THIS WAIVER OF CALIFORNIA CIVIL CODE SECTION 1542 RELATING TO UNKNOWN, UNSUSPECTED AND CONCEALED CLAIMS AND HAZARDOUS RELEASE CLAIMS. BY ITS INITIALS BELOW, THE COUNTY ACKNOWLEDGES THAT IT FULLY UNDERSTANDS, APPRECIATES AND ACCEPTS ALL OF THE TERMS OF THIS SECTION 3.

County's Initials: _____

4. Amendment to Disposition Agreement. Prior to the effective date of the Assignment, OAC and the County shall execute and deliver into Escrow the Second Amendment to the Disposition Agreement between OAC and the County (the "**Second Amendment**") in the form attached as Exhibit C, which shall be effective upon the effective date of, and immediately following the consummation of, the Assignment and prior to the Close of Escrow, provided the Close of Escrow occurs no later than June 30, 2026. Notwithstanding anything to the contrary contained in the Second Amendment or any other agreement, each of the County and OAC hereby acknowledges and agrees that any rights, benefits and remedies of the CWP Parties existing under Section 7.2.3 [County's Indemnity of CWP] of the Disposition Agreement (including any related provisions of the Disposition Agreement referred to in such section) prior to the Assignment shall continue in effect for the benefit of the CWP Parties as set forth prior to the Assignment, regardless of the Assignment and any concurrent or subsequent amendments or modifications made to, or waiver of any provision of, the Disposition Agreement.

5. Goolsby Litigation. Prior to the effective date of the Assignment either (x) the SLA Litigation shall have been dismissed with prejudice or (y) the plaintiff in the SLA Litigation shall have executed and delivered into Escrow with Escrow Holder a dismissal of the SLA Litigation with prejudice, together with authorization for such dismissal with prejudice to be released and filed with the applicable court upon the Close of Escrow, and, in either (x) or (y), all plaintiffs in the SLA Litigation shall have executed and delivered at least two weeks prior to the Close of Escrow into Escrow with Escrow Holder, to be released upon the Close of Escrow, a full release (containing terms reasonably acceptable to the County and in a form reasonably approved by the

County) releasing the County and the County Parties from any claims, known or unknown, with respect to the Disposition Agreement, this Agreement, the Second Amendment, the transactions contemplated by the Disposition Agreement, this Agreement, and the Second Amendment and related to the Surplus Land Act with respect to the Property. Upon request from time to time, the County shall agree to further reasonable continuances, up to August 4, 2026, of the Hearing on the Petition and Motion in the SLA Litigation.

6. Due Diligence Regarding OAC Ownership and Control. At least forty-five (45) days prior to the effective date of the Assignment, OAC shall provide the County with reasonable evidence of the ownership and control of OAC, including the identity of any members and managers of OAC and a list of all pending litigation against OAC known to OAC and all pending litigation against OAC's Affiliates (as that term is defined in Section 1.2.4 of the Disposition Agreement) known to OAC, which, if adversely determined, would materially impair the right of OAC to execute or perform its obligations under this Agreement, the Second Amendment or any documents required hereby or by the Disposition Agreement, as amended by the Second Amendment, to be executed by OAC.

7. Levine Act Disclosures. OAC, CWP and their Agents, as that term is defined in 2 California Code of Regulations Section 18438.3, shall fully comply with the Levine Act (California Government Code Section 84308, *et seq.*) by making all statutory and regulatory disclosures for this pending contract.

8. Purchase Term Payment. If the Assignment is effective prior to the Close of Escrow and the Close of Escrow occurs not later than June 30, 2026, then the parties agree that the obligation to reimburse the County for the estimated Purchase Term Payment in Section 4.4.2 of the Disposition Agreement for the period of time from the last Purchase Term Payment invoice to the Close of Escrow (the "**Closing Purchase Term Payment**") shall be due at Close of Escrow rather than within thirty (30) days of receipt of an invoice from the County, provided the County provides an invoice for the Closing Purchase Term Payment, in the form and with the supporting information required under Section 4.4.2 of the Disposition Agreement, to OAC and CWP not less than ten (10) business days prior to the Close of Escrow.

9. Representations and Warranties of OAC. OAC hereby represents and warrants to the County as follows as of the Effective Date:

- a. OAC has the legal power, right and authority to enter into this Agreement, the Assignment and the Second Amendment, and the instruments referenced herein or therein, and to consummate the transactions contemplated in this Agreement, the Assignment and the Second Amendment, hereby and the parties executing this Agreement are authorized to bind OAC;
- b. OAC is a validly formed limited liability company and is authorized to do business in California;
- c. This Agreement and all documents required hereby to be executed by OAC are, and shall be, valid, legally binding obligations of and enforceable against OAC in accordance with their terms, subject only to applicable bankruptcy, insolvency, reorganization, moratorium laws or similar laws or equitable principles affecting or limiting the rights of contracting parties generally;

- d. There is no action, suit, or proceeding at law or in equity or by or before any Governmental Authority now pending, or, to the knowledge of OAC, threatened against or affecting OAC, which, if adversely determined, would materially impair the right of OAC to execute or perform its obligations under this Agreement or any documents required hereby to be executed by OAC;
- e. Neither the execution and delivery of this Agreement and documents referenced herein, nor the incurrence of the obligations set forth herein, nor the consummation of the transactions herein contemplated, nor compliance with the terms of this Agreement and the documents referenced herein conflict with or result in the material breach of any terms, conditions or provisions of, or constitute a default under, any bond, note or other evidence of indebtedness or any contract, indenture, mortgage, deed of trust, loan, partnership agreement, lease or other agreements or instruments to which OAC is a party;
- f. To OAC's knowledge, neither OAC nor any of its Affiliates, nor any of their respective partners, members, shareholders or other equity owners, and none of their respective employees, officers, directors, representatives or agents is, nor will they become, a person or entity with whom United States persons or entities are restricted from doing business under regulations of OFAC (including those named on OFAC's Specially Designated Nationals and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities; and
- g. No attachments, execution proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other proceedings are pending or, to OAC's knowledge, threatened against OAC, nor are any of such proceedings contemplated by OAC.

Whenever a statement concerning factual matters herein is qualified by the phrase "to OAC's knowledge" or similar words, it is intended to indicate that no information that would give James Reynolds, Jr., Raymond Bobbitt, Bill Duffy, and Adrienne Pitts, OAC's primary representatives in the negotiation of this Agreement, current actual knowledge of the inaccuracy of such factual statements has come to such person's attention, without any obligation to make any inquiry regarding such matters.

10. Representations and Warranties of County. The County hereby represents and warrants to OAC as follows as of the Effective Date:

a. Organization and Authority. The County has been duly formed and is validly existing under the laws of the State of California. The County, as of December 31, 2019, had the full right and authority to enter into the Disposition Agreement, and excluding allegations of non-compliance with the California Surplus Land Act requirements for consent by the California Department of Housing & Community Development to the disposal of surplus real property, it has the full right and authority to enter into this Agreement

and to transfer all of the County Interest and to consummate or cause to be consummated the transaction contemplated by this Agreement and the Disposition Agreement, as amended. The person signing the Disposition Agreement on behalf of the County was authorized to do so and the person signing this Agreement on behalf of the County is authorized to do so;

b. OFAC. To the County's knowledge, neither the County, the Board of Supervisors, the County's elected and appointed officers, officials, nor any of their respective employees, representatives or agents is, nor prior to the Closing Date or the earlier termination of this Agreement, will they become, a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("**OFAC**") of the Department of the Treasury (including those named on OFAC's Specially Designated Blocked Persons List) or under any U.S. statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit or Support Terrorism) or other governmental action and is not and prior to Closing or the earlier termination of this Agreement will not engage in any dealings or transactions with or be otherwise associated with such persons or entities;

c. Pending Actions. Except for the actions and proceedings set forth on Exhibit D, Schedule I - III attached to this Agreement, there is no action, suit, arbitration, unsatisfied order or judgment, government investigation or proceeding pending, or to the County's knowledge, threatened against the County which, if adversely determined, could individually or in the aggregate materially interfere with the consummation of the transaction contemplated by this Agreement and the Disposition Agreement. Except as set forth on Exhibit D, there is no litigation which has been filed against the County that arises out of the ownership of the County Interest and would materially affect the County Interest or use of the Complex, or the County's ability to perform any of its obligations hereunder or under the Disposition Agreement;

d. Operating Agreements. Other than the Leases, the JPA Management Agreement, the REA and the JPA Agreement (as those terms are defined in the Disposition Agreement), to the County's knowledge, there are no agreements affecting, pertaining to or related to the Complex, or any portion thereof, to which the County is a party;

e. Lease Brokerage. The County is not party to any agreements with brokers providing for the payment from and after the Closing Date by the County of leasing or other similar commissions or fees for procuring tenants or licensees with respect to the Complex;

f. Condemnation. The County has received no written notice of any condemnation proceedings relating to the Complex or the County Interest or any portion of either;

g. Title. Prior to each of the Effective Date and the Closing Date, as applicable, (a) the County has not conveyed the County Interest, or any right, title, or interest therein or portion thereof, to any person other than OAC as Assignee of CWP, and (b)

except for Permitted Encumbrances, including the Record of Survey filed with the Clerk-Recorder on September 19, 2022, in Book 49, Pages 59-63 which shall be deemed a Permitted Encumbrance, and any exceptions shown on a title report obtained no later than 30 days prior to the Closing Date, the County Interest is free from encumbrances done, made or suffered by the County or any Person;

h. No Consents Required. Excluding allegations of non-compliance with the California Surplus Land Act requirements for consent by the California Department of Housing & Community Development to the disposal of surplus real property, no consent, approval or other authorization of, or registration, declaration or filing with, any Governmental Authority is required for the due execution and delivery of this Agreement or was required for the due execution and delivery of the Disposition Agreement and/or any of the documents to be executed by the County hereunder or under the Disposition Agreement, or for the performance by or the validity or enforceability thereof against the County, other than as expressly set forth in this Agreement, the Disposition Agreement, as amended by the Second Amendment, and the Quitclaim Deed;

i. Authorization. This Agreement and the Disposition Agreement have been, and on the Closing Date, all documents to be executed by the County hereunder or under the Disposition Agreement will have been, duly authorized, executed and delivered by the County, and constitute and will constitute the valid and binding obligations of the County enforceable against it in accordance with their respective terms;

j. No Violations. Excluding unsubstantiated allegations of non-compliance with the California Surplus Land Act, the execution and delivery of the Disposition Agreement (as of December 31, 2019), this Agreement and the Second Amendment to the Disposition Agreement, and all other documents to be executed by the County hereunder and under the Disposition Agreement, as amended, compliance with the provisions hereof and thereof and the consummation of the transactions contemplated hereunder and thereunder will not result in (a) a breach or violation of (i) any governmental requirement applicable to the County or the Complex or the County Interest now in effect; (ii) any judgment, order or decree of any Governmental Authority binding upon the County; or (iii) any agreement or instrument to which the County is a party or by which it is bound (including the Leases); (b) the acceleration of any obligation of the County; or (c) the creation of any lien, encumbrance or other matter affecting title (other than the Permitted Encumbrances) to the County Interest;

k. Rezoning. The County has no knowledge of any pending or threatened proceeding for the rezoning of the Complex or any portion thereof, or the taking of any other action by any Governmental Authority that would have an adverse or material impact on the value of the Complex or use thereof;

l. Leases. The County has not received any notice of any breach or default, and to the County's knowledge no breach or default currently exists, under any of the Leases; and to the County's knowledge there has been no interference with the beneficial use or occupancy of the Complex or any portion thereof that would give rise to an abatement of the Base Rental Payments under either of the Master Leases;

m. Reserves. The unaudited amount of the JPA Reserves held by the JPA as of June 30, 2019 was approximately Thirty-Three Million Six Hundred Fifty-Eight Thousand Three Hundred Forty-Eight Dollars (\$33,658,348).

Whenever a statement concerning factual matters in this Section 10 is qualified by the phrase "to the County's knowledge" or similar words, it is intended to indicate that no information that would give Andrea Weddle, Kimberly Gasaway or Patrick O'Connell, the County's primary representatives in the negotiation of this Agreement, current actual knowledge of the inaccuracy of such factual statements has come to such person's attention without any obligation to make any inquiry regarding such matters.

11. Governing Law. The parties hereto expressly agree that this Agreement shall be governed by, interpreted under, and construed and enforced in accordance with the laws of California.

12. Amendments. No amendment or modification to any terms or provisions of this Agreement, nor the termination of this Agreement, shall be binding unless in writing and executed by the parties hereto. No waiver of any covenant, obligation, condition breach or default under this Agreement shall be valid unless in writing and executed and delivered by the party intended to be bound thereby.

13. Successors. The rights and obligations of this Agreement shall bind and inure to the benefit of the parties and their respective successors.

14. No Third-Party Beneficiaries. This Agreement is for the sole benefit of the parties and each of their successors and assigns, and nothing expressed or implied in this Agreement shall give or be construed to give any person, other than the parties and such successors and assigns, any legal or equitable rights hereunder.

15. Headings. The headings in this Agreement are for reference only and shall not affect in any way the meaning or interpretation of this Agreement.

16. Counterparts. A party may deliver executed signature pages to this Agreement by facsimile or electronic transmission to the other parties, which facsimile or electronic copy shall be deemed to be an original executed signature page. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which counterparts together shall constitute one agreement with the same effect as if the parties had signed the same signature page.

17. Prevailing Party. If any litigation or other court action, arbitration or similar adjudicatory proceeding is commenced by any party to enforce its rights under this Agreement or any document delivered pursuant to this Agreement against any other party, all fees, costs and expenses, including reasonable attorneys' fees and court costs, incurred by the prevailing party in such litigation, action, arbitration or proceeding shall be reimbursed by the losing party; provided, that if a party to such litigation, action, arbitration or proceeding prevails in part, and loses in part, the court, arbitrator or other adjudicator presiding over such litigation, action, arbitration or proceeding shall award a reimbursement of the fees, costs and expenses incurred by such party on an equitable basis. This Section will survive any termination of this Agreement.

18. **ARBITRATION.** ANY DISPUTES AMONG THE PARTIES THAT MAY ARISE OUT OF OR RELATE IN ANY WAY TO THIS AGREEMENT, INCLUDING THE DETERMINATION OF THE SCOPE OR APPLICABILITY OF THIS AGREEMENT TO ARBITRATE, SHALL BE SUBJECT TO THE EXCLUSIVE JURISDICTION OF JAMS. THE PARTIES STIPULATE THAT ANY SUCH DISPUTE, CLAIM OR CONTROVERSY SHALL BE DETERMINED BY ARBITRATION IN ALAMEDA COUNTY, CALIFORNIA BEFORE A SINGLE ARBITRATOR WHO IS EITHER (A) A RETIRED STATE OR FEDERAL JUDGE OR FEDERAL MAGISTRATE JUDGE, OR (B) A LAWYER WITH NO LESS THAN 10 YEARS OF PRACTICE IN THE AREA OF REAL ESTATE TRANSACTIONS. SUCH ARBITRATION SHALL BE ADMINISTERED BY JAMS PURSUANT TO ITS THEN-CURRENT STREAMLINED ARBITRATION RULES & PROCEDURES, WITH EACH PARTY CONSENTING TO THE JURISDICTION AND VENUE THEREOF. JUDGMENT ON ANY AWARD MAY BE ENTERED IN ANY COURT HAVING JURISDICTION. THIS CLAUSE SHALL NOT PRECLUDE PARTIES FROM SEEKING PROVISIONAL REMEDIES IN AID OF ARBITRATION FROM A COURT OF APPROPRIATE JURISDICTION. THE PARTIES SHALL MAINTAIN THE CONFIDENTIAL NATURE OF THE ARBITRATION PROCEEDING AND THE AWARD, INCLUDING THE HEARING, EXCEPT AS MAY BE NECESSARY TO PREPARE FOR OR CONDUCT THE ARBITRATION HEARING ON THE MERITS, OR EXCEPT AS MAY BE NECESSARY IN CONNECTION WITH A COURT APPLICATION FOR A PRELIMINARY REMEDY, A JUDICIAL CHALLENGE TO AN AWARD OR ITS ENFORCEMENT, OR UNLESS OTHERWISE REQUIRED BY LAW OR JUDICIAL DECISION.

NOTICE: BY INITIALLING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION' PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALLING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE 'ARBITRATION' PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY.

WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THIS 'ARBITRATION' PROVISION TO NEUTRAL ARBITRATION.

CWP^{DS} INITIALS

ALB

OAG^{DS} INITIALS

JR

COUNTY INITIALS

[signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first set forth above.

CWP

COLISEUM WAY PARTNERS, LLC,
a Delaware limited liability company

By: A.L. Dean Jr.
Name: Alexander (Sandy) L. Dean Jr.
Title: Authorized Person

OAC

OAKLAND ACQUISITION COMPANY, LLC,
a Delaware limited liability company

By: Jim Reynolds
Name: James Reynolds, Jr.
Title: Authorized Signatory

COUNTY

COUNTY OF ALAMEDA,
a body corporate and politic and legal subdivision
of the State

By: _____
David Haubert, President
Board of Supervisors

ATTEST:

CLERK OF THE BOARD

By: _____
Name: _____
Title: _____

APPROVED AS TO FORM:

Donna R. Ziegler, County Counsel

By: A. Weddle
Andrea L. Weddle
Chief Assistant County Counsel

EXHIBIT A

Disposition Agreement

DISPOSITION AGREEMENT

BY AND BETWEEN

THE COUNTY OF ALAMEDA

("County")

and

**COLISEUM WAY PARTNERS LLC,
A Delaware limited liability company**

("CWP")

C-2017-173

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DISPOSITION AGREEMENT

This DISPOSITION AGREEMENT ("**Agreement**") is entered into as of this 23rd day of December, 2019, by and between the **COUNTY OF ALAMEDA**, a body corporate and politic and legal subdivision of the State ("**County**"), and **COLISEUM WAY PARTNERS LLC**, a Delaware limited liability company ("**CWP**"), with reference to the following facts and circumstances (the County and CWP are sometimes referred to herein collectively as the "**Parties**" and individually as a "**Party**"):

RECITALS

- A. These Recitals refer to and utilize certain capitalized terms that are defined in Article I of this Agreement. The Parties intend to refer to those definitions in connection with the use of capitalized terms in these Recitals.
- B. The County owns an undivided one-half interest in the Oakland-Alameda County Coliseum Complex as a tenant-in-common with the City of Oakland. The Complex includes the Oakland-Alameda County Coliseum ("**Coliseum**"), Oakland-Alameda County Arena (formerly known as Oracle Arena) ("**Arena**"), associated land and adjacent parking lots, as more particularly described in Exhibit A attached hereto. The property adjacent to the Complex commonly referred to as the "Malibu Lot" and more particularly described in Exhibit B is not included in the Complex.
- C. The County and the City are members of a joint powers authority, the Oakland Alameda County Coliseum Authority, which is governed by and subject to that certain Amended and Restated Joint Exercise of Powers Agreement by and between the County and the City, dated as of December 17, 1996 (as supplemented and amended, the "**JPA Agreement**"). Pursuant to a management agreement by and among the City, the County and the JPA, the JPA manages the Complex. The JPA has entered into a facilities management agreement with AEG MO to manage the day-to-day operations of the Complex.
- D. Athletics Investment Group LLC, a California limited liability company and an affiliate of CWP (the "**Athletics**"), currently holds a license dated July 22, 2014 pursuant to which it has rights to occupy and use the Coliseum and adjacent parking for the purposes of hosting a professional baseball team, the Oakland Athletics (the "**Team**"), and related ancillary activities.
- E. Each of the Coliseum and the Arena is currently the subject of a lease and lease-back financing structure that supports the repayment of certain lease revenue bonds issued by the JPA from time to time to improve the Complex. In accordance with certain terms and conditions set forth in the Leases and applicable to the County as a Lessee thereunder, certain rights and obligations of the County may not be assigned while bonds issued by the JPA and secured by certain Base Rental Payments under the Leases remain outstanding. The County, in coordination with the City and the JPA, will determine

whether it is in its best interests to take measures to effect the retirement or defeasance of some or all of the Bonds prior to maturity.

- F. The Complex is also subject to certain license agreements with the Oakland Raiders and Outfront Media in addition to the Baseball License.
- G. The County has determined that continued ownership of the County Interest is not in the best interests of the County and that disposition of the County Interest will allow the County to focus on essential services benefiting the citizens of the County.
- H. The County desires to divest itself of the County Interest in the Complex, and CWP desires to acquire the County Interest, in accordance with and subject to the terms set forth herein.
- I. The County and the Athletics previously entered into that certain Non-Binding Term Sheet for the Acquisition of Alameda County's Interest in the Oakland-Alameda County Coliseum Complex, which was approved by the Board of Supervisors on April 23, 2019.
- J. Disposition of the County Interest to CWP is expected to create an economic opportunity by increasing the property tax revenue to all property tax collecting entities by at least 15% from the current property taxes collected for the Complex as well as the property taxes collected from the property upon which the Complex is located prior to the acquisition of the property by the City and the County.
- K. Pursuant to the California Environmental Quality Act and its implementing guidelines, the County has determined that the disposition of the County Interest is not subject to CEQA because such disposition will not result in any change in the use of the Complex from its current uses.
- L. The County does not have land use authority over the Complex and any future development of the Complex will be subject to the City's land use authority. In 2015, the City adopted the Coliseum Area Specific Plan, which includes the Complex. Also in 2015, the City prepared and certified an Environmental Impact Report in connection with the approval of the Specific Plan and related General Plan amendments and zoning changes.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained hereinafter, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows.

TERMS AND CONDITIONS

ARTICLE I. DEFINITIONS OF TERMS.

Section 1.1 Incorporation of Recitals. The hereinabove Recitals are hereby incorporated into this Agreement by reference.

Section 1.2 Definitions. Whenever used in this Agreement, the following words or phrases shall have the following meanings:

1.2.1 "Additional Payments" means the sum of the Additional Payments required to be made by the County and the City, as Lessees, to the JPA, as Lessor, pursuant to, and as defined in, the Master Leases.

1.2.2 "AEG Management Agreement" means that certain Oakland Alameda County Coliseum Complex Management Agreement by and between the JPA, AEG MO, and, as to Section 13.5 thereof only, AEG Facilities, LLC, a Delaware limited liability company, dated June 25, 2012, the term of which was extended by that Amendment to the Coliseum Complex Management Agreement, dated April 15, 2016.

1.2.3 "AEG MO" means AEG Management Oakland, LLC, a Delaware limited liability company. AEG MO is an affiliate of ASM Global, the entity formed in 2019 by the merger of AEG Facilities, LLC, the venue management subsidiary of Anschutz Entertainment Group, Inc. (AEG), a Colorado corporation, and SMG, an Onex portfolio company.

1.2.4 "Affiliate" means, with respect to a Party, any (1) Person which directly or indirectly through one or more intermediaries Controls, or is Controlled by, or is under common Control with, such Party or (2) any entity in which such Party owns fifty-one percent (51%) or more of the equity interest, as the context may require.

1.2.5 "Agreement" means this Disposition Agreement, as it may be amended or supplemented from time to time pursuant to the provisions hereof.

1.2.6 "Allocation Threshold" shall have the meaning set forth in Section 2.3.

1.2.7 "Annual Excess Revenues" shall have the meaning set forth in Section 4.4.2.

1.2.8 "Annual Purchase Price Components" shall have the meaning set forth in Section 2.4.

1.2.9 "Applied Annual Excess Revenues" shall have the meaning set forth in Section 4.4.2.

1.2.10 "Assignment Agreement" means the assignment and assumption agreement by which the County shall assign to CWP the intangible personal property related to the Complex in which the County has an interest and which CWP has agreed to assume, substantially in the form of Exhibit H

1.2.11 "Athletics" means Athletics Investment Group LLC, a California limited liability company, and its successors and permitted assigns.

1.2.12 "Base Rental Payments" means the sum of the Base Rental Payments required to be made by the County and the City, as Lessees, to the JPA, as Lessor, pursuant to, and as defined in, the Master Leases and in respect of the debt service on the Bonds.

1.2.13 "Baseball License" means that stadium License Agreement between JPA and Athletics Investment Group, LLC dated July 22, 2014 between the JPA and the Athletics.

1.2.14 "Bill of Sale" means the bill of sale by which the County shall convey to CWP the personal property portion of the Complex in which the County has rights or title, substantially in the form of Exhibit E.

1.2.15 "Board of Supervisors" means the County of Alameda Board of Supervisors.

1.2.16 "Bond Condition" means the closing condition described in Section 2.10.3.

1.2.17 "Bonds" means, collectively, those certain lease revenue bonds issued by the JPA and currently outstanding as follows: (i) the Oakland-Alameda County Coliseum Authority Lease Revenue Bonds (Oakland Coliseum Project) 2012 Refunding Series A and (ii) the Oakland-Alameda County Coliseum Authority Lease Revenue Bonds (Oakland Coliseum Arena Project) 2015 Refunding Series A (Federally Taxable).

1.2.18 "Bond-Related Documents" means the Leases, the JPA Management Agreement, the REA and the other documents to which the County is a party and entered into in connection with or in support of either or both of the Bonds (or the bonds refunded by the Bonds).

1.2.19 "CEQA" means the California Environmental Quality Act, as amended.

1.2.20 "City" means the City of Oakland, a municipal corporation.

1.2.21 "Claims" means claims, suits, actions, causes of action, costs, demands, liens, losses, damages, liabilities, obligations, fines, penalties, charges, administrative and judicial proceedings and orders, judgments, remedial action requirements, and enforcement actions of any kind. Claims shall include reasonable consultant costs and reasonable attorney's fees incurred by consultants and attorneys engaged by the Indemnitor and, as applicable, expenditures for investigation, removal, clean-up and remedial costs. For the avoidance of doubt, "Claims" shall not include any claims, suits, actions, causes of action, costs, demands, liens, losses, damages, liabilities, obligations, fines, penalties, charges, proceedings, orders, judgments, remedial action requirements or enforcement actions where the Indemnitee is acting as a plaintiff, provided that this exclusion shall not preclude a Party's right to attorneys' fees as provided in Section 9.11.

1.2.22 "Close of Escrow" and "Closing" shall have the meaning set forth in Section 2.1.1.

- 1.2.23 "Closing Date" means the date on which the Close of Escrow occurs.
- 1.2.24 "Coliseum Bonds" means the Oakland-Alameda County Coliseum Authority Lease Revenue Bonds (Oakland Coliseum Project) 2012 Refunding Series A.
- 1.2.25 "Coliseum Improvement Allocation" shall have the meaning set forth in Section 2.3.
- 1.2.26 "Commitment Date" shall have the meaning set forth in Section 2.11.1.
- 1.2.27 "Complex" means the Oakland-Alameda County Coliseum Complex, including the land more particularly described in Exhibit A attached hereto (the "**Land**"), the improvements located on such land (the "**Improvements**"), the personal property related to and/or used exclusively in connection with such land and improvements (the "**Personal Property**"), and all rights and appurtenances pertaining thereto (the "**Appurtenances**").
- 1.2.28 "Control" means the possession, directly or indirectly, of the power to cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, family relationship or otherwise.
- 1.2.29 "County" means the County of Alameda, a body corporate and politic and legal subdivision of the State of California.
- 1.2.30 "County Expenses" shall have the meaning set forth in Section 4.4.1 and 4.4.5.
- 1.2.31 "County Event of Default" shall have the meaning set forth in Section 8.2.1.
- 1.2.32 "County Indemnitees" means the County, each member of the Board of Supervisors, and the County's officers, employees, agents, contractors and subcontractors, in each case acting in his, her or its capacity as representatives of the County.
- 1.2.33 "County Interest" means the County's one-half undivided interest in the Land and the Improvements, including the County's one-half undivided interest in the Coliseum and the Arena, and all of County's right, title and interest in the Personal Property and the Appurtenances. During the Due Diligence Period, the Parties shall create a list of assets that constitute the County Interest.
- 1.2.34 "County Revenues" shall have the meaning set forth in Sections 4.4.1 and 4.4.4.
- 1.2.35 "CWP" means Coliseum Way Partners LLC, a Delaware limited liability company, and its successors and permitted assigns, subject to the provisions of Section 9.17.

1.2.36 "CWP Event of Default" shall have the meaning set forth in Section 8.3.1.

1.2.37 "CWP Parties" shall have the meaning set forth in Section 7.2.3.

1.2.38 "Deposit" shall have the meaning set forth in Section 2.3.

1.2.39 "Dispute Notice" shall have the meaning set forth in Section 8.8.1.

1.2.40 "Due Diligence Notice" shall have the meaning set forth in Section 5.1.

1.2.41 "Due Diligence Period" shall have the meaning set forth in Section 5.1.

1.2.42 "Effective Date" means the effective date of this Agreement, which shall be the date upon which this Agreement shall have been fully executed by all Parties hereto.

1.2.43 "Escrow" and "Escrow Holder" shall have the meanings set forth in Section 2.5.1.

1.2.44 "Event of Default" means a County Event of Default or a CWP Event of Default.

1.2.45 "Excused Delay" shall have the meaning set forth in Section 9.4.

1.2.46 "Governmental Authority" or "Governmental Authorities" means any federal, state, county, municipal and local governmental and quasi-governmental body or authority having or exercising jurisdiction over this Agreement, the Parties, the Complex, or such portions thereof as the context indicates.

1.2.47 "Ground Leases" means, collectively, (a) the Ground and Facility Lease by and among the County and the City, as lessors, and the JPA (as successor in interest to the Oakland-Alameda County Coliseum Financing Corporation), as lessee, dated as of August 1, 1995, and (b) the Ground and Facility Lease by and among the County and the City, as lessors, and the JPA (as successor in interest to the Oakland-Alameda County Coliseum Financing Corporation), as lessee, dated as of June 1, 1996, as each has been assigned, amended and/or modified from time to time.

1.2.48 "Hazardous Materials" means:

a. any "hazardous substance" as defined in Section 101(14) of CERCLA (42 U.S.C. Section 9601(14)) or Section 25281(d) or 25316 of the California Health and Safety Code at such time;

b. any "hazardous waste," "infectious waste" or "hazardous material" as defined in Section 25117, 25117.5 or 25501 of the California Health and Safety Code at such time;

c. any other waste, substance or material designated or regulated in any way as "toxic" or "hazardous" in the RCRA (42 U.S.C. Section 6901 et seq.), CERCLA, Federal Water Pollution Control Act (33 U.S.C. Section 1362 et seq.), Safe Drinking Water Act (42 U.S.C. Section 300 (f) et seq.), Toxic Substances Control Act (15 U.S.C. Section 2601 et seq.), Clean Air Act (42 U.S.C. Section 7401 et seq.), California Health and Safety Code (Section 25100 et seq.), or California Water Code (Section 13000 et seq.) at such time; and

d. any additional wastes, substances or materials which at such time are classified, considered or regulated as hazardous or toxic under any other present or future environmental or other similar laws relating to the Complex or the protection of human health or the environment.

1.2.49 "Hazardous Materials Laws" means all federal, state, and local laws, ordinances, regulations, orders and directives pertaining to Hazardous Materials.

1.2.50 "Indemnatee" means any party being indemnified pursuant to the terms of this Agreement.

1.2.51 "Indemnitor" means the Party providing indemnification to an Indemnatee pursuant to the terms of this Agreement.

1.2.52 "JPA" means the Oakland Alameda County Coliseum Authority, a California joint powers authority established pursuant to the JPA Agreement.

1.2.53 "JPA Agreement" shall have the meaning set forth in Recital C.

1.2.54 "JPA Management Agreement" means that certain Amended and Restated Management Agreement by and among the City, the County and the JPA dated May 1, 2000.

1.2.55 "JPA Reserves" shall have the meaning set forth in Section 4.1.

1.2.56 "Leases" means, collectively, the Master Leases and the Ground Leases.

1.2.57 "Licenses" means, collectively, the Baseball License, the Oakland Raiders License and the Outfront Media License.

1.2.58 "Malibu Lot" means that certain property more particularly described in Exhibit B attached hereto and incorporated herein which the County owns an undivided one-half interest as tenants-in-common with the City.

1.2.59 "Master Leases" means, collectively, that certain Master Lease by and among the JPA, the County and the City dated as of June 1, 1996 related to the Oakland Coliseum Arena project and that certain Master Lease by and among the JPA, the County and the City dated as of August 1, 1995 related to the Oakland Coliseum project, as each may be assigned, amended and/or modified from time to time.

1.2.60 "Memorandum of DA" means the Memorandum of Disposition Agreement to be recorded against the Complex in accordance with Section 2.5.2. The form of the Memorandum of DA is attached hereto as Exhibit G.

1.2.61 "Non-Refundable Deposit" shall have the meaning set forth in Section 2.3.

1.2.62 "Oakland Raider's License" means that certain Master Agreement among the JPA, the City, the County and The Oakland Raiders, A California Limited Partnership and Raiders Football Club, LLC dated effective as of September 12, 1995, as amended from time to time.

1.2.63 "Official Records" means the official public records maintained by the Clerk-Recorder of Alameda County, California.

1.2.64 "Opening of Escrow" shall have the meaning set forth in Section 2.5.1.

1.2.65 "Ordinary Course HazMats" shall have the meaning set forth in Section 7.2.1a

1.2.66 "Outfront Media License" means that certain Project Agreement between the JPA and Outfront Media as successor to Foster Interstate Media, Inc., dated April 27, 2000.

1.2.67 "Payment Assurance" means the assurance or guaranty provided by CWP to the County providing evidence of CWP's ability to pay the Purchase Price, as required pursuant to Section 3.2.

1.2.68 "Permitted Exceptions" means the following exceptions to title with respect to the Complex:

- a. Applicable building and zoning laws and regulations
- b. The provision of the Redevelopment Plan;
- c. The Licenses, to the extent then in effect;
- d. Any lien for taxes accrued subsequent to Close of Escrow;
- e. Such other conditions, covenants, restrictions or easement of record as may be approved by CWP pursuant to the terms of this Agreement; and
- f. Such other liens, encumbrances, clouds and conditions as may be agreed to in writing by the Parties.

1.2.69 "Person" means any association, corporation, Governmental Authority, individual, joint venture, joint-stock company, limited liability company, partnership, trust, unincorporated organization, or other entity of any kind.

1.2.70 "Pre-Existing Condition" means the presence, generation, use, handling, treatment, storage, processing, distribution, transportation, emission, discharge or disposal, or other Release, of any and all Hazardous Materials in, on, under, over, to, from, or affecting the Complex, in each case existing as of, or occurring prior to, the Closing Date or the continued presence, Release or migration of Hazardous Materials existing at the Complex as of, or occurring at or affecting the Complex prior to the Closing Date.

1.2.71 "Pre-Existing Liabilities" shall have the meaning set forth in Section 3.4.

1.2.72 "Public Benefit Fund" means the separate account established in Section 6.2(b)(iii) of the Oakland Raider's License to retain the Football Ticket Surcharge (\$1.00 per football ticket sold) and up to \$250,000 of Costs Savings Licensor Share as defined in Section 7.6d of Supplement No. 7 to the Oakland Raiders License.

1.2.73 "Purchase Price" shall have the meaning set forth in Section 2.2.

1.2.74 "Purchase Price Allocation Report" shall have the meaning set forth in Section 2.3.

1.2.75 "Purchase Term" means the period commencing on the Commitment Date and ending on the Close of Escrow or the earlier termination of this Agreement.

1.2.76 "Purchase Term Payment" shall have the meaning set forth in Section 4.4.1.

1.2.77 "REA" means the Grant of Reciprocal Easements and Declaration of Covenants and Restrictions for the Oakland-Alameda County Coliseum, dated July 31, 1996 and recorded August 1, 1996 as Document No. 96189831, among the City, the County and the JPA.

1.2.78 "Redevelopment Plan" means that certain Redevelopment Plan for the Coliseum Area Redevelopment Project approved and adopted by the City pursuant to its Ordinance No. 11824 C.M.S. and evidenced of record by that certain Notice of Adoption of the Coliseum Area Redevelopment Plan, Termination of the 77th Avenue Industrial Redevelopment Project and Amendment of the Elmhurst Redevelopment Plan, recorded July 31, 1995 as Document No. 95167161 in the Official Records of Alameda County, California.

1.2.79 "Release" means any actual or threatened release, spilling, emission, leaking, pumping, pouring, placing, depositing, dispersing, emitting, emptying, extracting, discharging, injecting, escaping, leaching, dumping, abandonment, disposing, escaping or migrating into, from or through the environment (including, without limitation, ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata or within or on any building, structure, facility or fixture (including the abandonment or disposal of any barrels, containers or other closed receptacles).

1.2.80 "Rental Payments" means, collectively, Base Rental Payments and Additional Payments.

1.2.81 "Repurposed Annual Excess Revenues" shall have the meaning set forth in Section 4.4.2.

1.2.82 "Schedule of Payments" means the schedule of payments pursuant to which CWP shall pay the Purchase Price to the County, attached hereto as Exhibit C.

1.2.83 "Title Company" means First American Title Insurance Company, National Commercial Services, 1850 Mt. Diablo Blvd, Suite 530, Walnut Creek, California 94596, Attention: Roni Sloan Loftin, Senior Escrow Officer; rsloan@firstam.com.

1.2.84 "Title Policy" shall have the meaning set forth in Section 2.6.2.

1.2.85 "Undistributed Annual Excess Revenues" shall have the meaning set forth in Section 4.4.2.

Section 1.3 Exhibits and Schedules. The following exhibits and schedules are attached to and incorporated into this Agreement:

<u>Exhibit A</u>	Complex Legal Description
<u>Exhibit B</u>	Malibu Lot Legal Description
<u>Exhibit C</u>	Schedule of Payments
<u>Exhibit D</u>	Form of Quitclaim Deed
<u>Exhibit E</u>	Form of Bill of Sale
<u>Exhibit F</u>	Complex Materials
<u>Exhibit G</u>	Form of Memorandum of DA
<u>Exhibit H</u>	Form of Assignment Agreement
<u>Exhibit I</u>	Pending and Threatened Actions

ARTICLE II. DISPOSITION OF COMPLEX

Section 2.1 Disposition of County's Interest in the Complex.

2.1.1 Subject to all of the terms and conditions of this Agreement, the County hereby agrees to sell and convey the County Interest to CWP, and CWP hereby agrees to acquire and purchase the County Interest from the County within thirty (30) days after satisfaction of the conditions set forth in this Article II ("**Close of Escrow**" or "**Closing**").

Section 2.2 Purchase Price. The Purchase Price for the County Interest shall be Eighty-Five Million Dollars (\$85,000,000) (the "**Purchase Price**"), payable to the County in accordance with Section 2.4. The County acknowledges that the Purchase Price reflects a fair,

equitable and current market price for the purchase of the County Interest pursuant to the terms of this Agreement.

Section 2.3 **Deposit.** Within five (5) business days of the Effective Date, CWP shall deposit with the Escrow Holder the sum of Five Million Dollars (\$5,000,000) as security for the performance of CWP's obligations under this Agreement (the "**Deposit**"). The Deposit shall be held in an interest-bearing account until released to the County or CWP as hereinafter provided.

2.3.1 Notwithstanding any other term of this Agreement, the Deposit shall not be released to the County unless and until a report is delivered by an independent appraisal firm mutually acceptable to the County and CWP which, pursuant to methodology acceptable to bond counsel to each of the County and CWP (such report, the "**Purchase Price Allocation Report**"), (i) calculates the amount of the Purchase Price to be paid before the Coliseum Bonds are paid off that would be allocated to the various components of the Coliseum Complex, including the portion allocable to the Coliseum improvements financed by the Coliseum Bonds (the "**Coliseum Improvement Allocation**"), (ii) demonstrates that the Coliseum Improvement Allocation is less than \$17.2 million (the "**Allocation Threshold**"), and (iii) is delivered to the County and CWP prior to CWP's terminating this Agreement pursuant to Section 5.3. CWP shall pay for the costs of the Purchase Price Allocation Report. The County shall use best efforts to ensure that the appraiser producing the Purchase Price Allocation Report has access to the entire Coliseum Complex, including the Sports Arena. Within thirty (30) days of the Effective Date, CWP and the County shall agree upon the entity to prepare the Purchase Price Allocation Report and the methodology for such report. The Purchase Price Allocation Report shall be completed no later than one hundred sixty (160) days after the Effective Date, unless such date is extended by mutual agreement of the Parties.

2.3.2 If the Purchase Price Allocation Report is so timely delivered (as provided in Section 2.3.1(iii)) and demonstrates that the Coliseum Improvement Allocation is less than the Allocation Threshold, then the Escrow Holder shall be authorized immediately to release the Deposit to the County. If the Purchase Price Allocation Report is so timely delivered and demonstrates that the Coliseum Improvement Allocation is equal to or exceeds the Allocation Threshold, then the County shall have the right, by written notice delivered to CWP and Escrow Holder within ten (10) business days following the County's receipt of the Purchase Price Allocation Report, to terminate this Agreement, in which event One Million Dollars (\$1,000,000) of the Deposit shall be released by Escrow Agent to the County (the "**Non-Refundable Deposit**"), and the balance of the Deposit shall be released to CWP. If the County does not terminate this Agreement within such ten (10) business day period following the County's receipt of the Purchase Price Allocation Report, then the County shall be deemed to have elected to proceed with the transaction contemplated by this Agreement, and the Escrow Holder shall be authorized immediately to release the Deposit to the County.

2.3.3 If CWP, prior to expiration of the Due Diligence Period, elects to proceed with the purchase of the County Interest, and the Deposit has been released in full to the County as described in 2.3.2 above, the Deposit shall be credited toward the first to come due payments of the Purchase Price. If CWP, prior to expiration of the Due Diligence Period, elects to proceed with the purchase of the County Interest, and the Deposit has not been released in full to the County as described above, the Deposit shall remain in escrow until the Purchase Price

Allocation Report is completed and if the County does not elect to terminate, the Deposit shall be released pursuant to Section 2.3.2 above and shall be credited toward the first to come due payments of the Purchase Price. If, pursuant to Article V, CWP elects, or is deemed to have elected, to terminate this Agreement prior to delivery of the Purchase Price Allocation Report, the Escrow Agent shall release the Non-Refundable Deposit to the County as liquidated damages, and the remaining portion of the Deposit shall be returned to CWP.

2.3.4 All interest on the Deposit, prior to release to the County or to the County and CWP, as applicable, shall be owned by CWP and returned to CWP upon release of the Deposit to the County or to the County and CWP, as applicable.

THE PARTIES HAVE AGREED THAT THE COUNTY'S ACTUAL DAMAGES IF CWP ELECTS TO TERMINATE THIS AGREEMENT WOULD BE EXTREMELY DIFFICULT OR IMPRACTICABLE TO DETERMINE. THEREFORE, BY PLACING THEIR INITIALS BELOW, THE PARTIES ACKNOWLEDGE THAT THE DEPOSIT MADE BY CWP, TO THE EXTENT RELEASED TO THE COUNTY PURSUANT TO THIS SECTION 2.3, HAS BEEN AGREED UPON, AFTER NEGOTIATION, AS THE PARTIES' REASONABLE ESTIMATE OF THE COUNTY'S DAMAGES AND AS THE COUNTY'S SOLE AND EXCLUSIVE REMEDY AGAINST CWP, AT LAW OR IN EQUITY, AS A RESULT OF CWP'S ELECTING TO TERMINATE THIS AGREEMENT DURING THE DUE DILIGENCE PERIOD. THE COUNTY WILL BE DEEMED TO HAVE WAIVED ALL OTHER CLAIMS FOR DAMAGES OR RELIEF AT LAW OR IN EQUITY INCLUDING ANY RIGHTS THE COUNTY MAY HAVE PURSUANT TO SECTION 1680 OR SECTION 3389 OF THE CALIFORNIA CIVIL CODE RELATING TO CWP'S TERMINATION UNDER THIS AGREEMENT; HOWEVER, THIS SECTION SHALL NOT LIMIT THE COUNTY'S RIGHTS TO RECEIVE REIMBURSEMENT FOR ITS ATTORNEYS' FEES IN AN ACTION TO ENFORCE THIS PROVISION NOR WAIVE OR AFFECT ANY OBLIGATIONS ACCRUED UNDER THIS AGREEMENT PRIOR TO TERMINATION AND EXPRESSLY STATED TO SURVIVE THE TERMINATION OF THIS AGREEMENT. THE PAYMENT AND RETENTION OF SUCH AMOUNT AS LIQUIDATED DAMAGES IS NOT INTENDED AS A FORFEITURE OR PENALTY WITHIN THE MEANING OF CALIFORNIA CIVIL CODE SECTIONS 3275 OR 3369, BUT IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO THE COUNTY PURSUANT TO CALIFORNIA CIVIL CODE SECTIONS 1671, 1676 AND 1677.

INITIALS:

COUNTY

CWP

Section 2.4 Payment of Purchase Price. CWP shall pay the Purchase Price in cash and in installments in accordance with the Schedule of Payments (the "**Annual Purchase Price Components**"); provided, however, that the County may, upon not less than one hundred eighty (180) days prior written notice to CWP, accelerate the payment schedule and require full payment of the Purchase Price if the Bonds are to be repaid or defeased and the Leases are to be terminated using the proceeds of such accelerated Annual Purchase Price Components; and provided further that if the Commitment Date occurs prior to the delivery of the Purchase Price Allocation Report, the first installment of the Annual Purchase Price Component shall not be due or payable until five (5) business days after (x) the Purchase Price Allocation Report is delivered and (y) either (i) the Purchase Price Allocation Report demonstrates that the Coliseum Improvement Allocation is less than the Allocation Threshold or (ii) the Purchase Price Allocation Report demonstrates that the Coliseum Improvement Allocation is equal to or greater than the Allocation Threshold and the County does not terminate this Agreement within ten (10) business days after delivery of the Purchase Price Allocation Report. Annual Purchase Price Components shall be deposited into Escrow and immediately released to the County.

Section 2.5 Escrow.

2.5.1 Escrow: Opening of Escrow. Within five (5) business days after the Effective Date, the County and CWP shall open an escrow account (the "**Escrow**") with Title Company (in such capacity, the "**Escrow Holder**") by depositing with the Escrow Holder a fully executed counterpart original of this Agreement, which Agreement shall serve as escrow instructions for the Escrow Holder's administration of the Escrow, and the original fully executed and notarized Memorandum of DA. The Escrow Holder is authorized to act under this Agreement, and upon indicating its acceptance of the provisions of this Section 2.5 in writing, delivered to the County and CWP within five (5) days after receipt of such counterpart original of this Agreement, shall carry out its duties as Escrow Holder. The date the Escrow Holder indicates its acceptance of its duties shall be deemed the "**Opening of Escrow**".

2.5.2 Additional Instructions. The Escrow Holder is authorized hereby to record the Memorandum of DA in the Official Records immediately upon receipt of CWP's Due Diligence Notice approving the purchase of the County Interest. The Parties shall promptly execute and deliver to the Escrow Holder any appropriate separate or additional escrow instructions, which are not inconsistent herewith, as shall be necessary to effect the transactions contemplated by this Agreement and CWP's payments to the County. If there is any inconsistency between the terms of this Agreement and the terms of the escrow instructions, the terms hereof shall control unless an intent to amend the terms hereof is expressly stated in such instructions, executed by each of the Parties hereto.

2.5.3 Closing Date. The expected Closing Date shall be within thirty (30) days of CWP's payment in full of the Purchase Price and the satisfaction of the other conditions set forth in this Article II, at which time the County will cause the Quitclaim Deed, the Assignment, and the Bill of Sale to be executed, delivered and recorded, and the County Interest shall transfer to and fully vest in CWP.

Section 2.6 Condition of Title: Title Insurance.

2.6.1 Upon the Close of Escrow the County shall convey to CWP title to the County Interest subject only to the Permitted Exceptions.

2.6.2 At the Close of Escrow, the County shall cause the Title Company to deliver to CWP an ALTA Owner's Policy of Title Insurance insuring that title to the County Interest is free and clear of all liens, easements, covenants, conditions, restrictions, and other encumbrances of record except the Permitted Exceptions. CWP may, at its option, obtain one or more extended coverage policies of title insurance, provided that CWP shall pay all additional costs occasioned thereby (such standard or, at CWP's election, extended coverage ALTA Owner's Policy of Title Insurance, the "**Title Policy**").

Section 2.7 Escrow and Title Charges. CWP shall be solely responsible for all title insurance premiums, recording fees, escrow fees and charges arising hereunder, except that the County shall be solely responsible for all documentary and local transfer taxes arising hereunder and for all recording fees and other fees, costs, expenses and charges relating to satisfaction of the Bond Condition pursuant to Section 2.10.3.

Section 2.8 Closing Deposits.

2.8.1 The following obligations of the County and CWP are conditions precedent to the Close of Escrow and shall constitute covenants of each of the Parties:

a. CWP shall deposit the following into Escrow not less than one (1) business day prior to the anticipated Closing Date:

- i Any unpaid portion of the Purchase Price plus any Closing costs payable by CWP pursuant to Section 2.7; and
- ii The Assignment Agreement in substantially the form of Exhibit H attached hereto, authorized and executed by CWP.

b. The County shall deposit the following into Escrow not less than one (1) business day prior to the anticipated Closing Date:

- i Any Closing costs payable by the County pursuant to Section 2.7;
- ii The Quitclaim Deed in substantially the form of Exhibit D attached hereto, authorized and executed by the County, conveying to CWP the County Interest;
- iii The Bill of Sale in substantially the form of Exhibit E attached hereto, authorized and executed by the County;

- iv The Assignment Agreement in substantially the form of Exhibit H attached hereto, authorized and executed by the County;
- v Such proof of the County's authority and authorization to deliver the Quitclaim Deed as the Title Company may reasonably require in order to issue the Title Policy to CWP;
- vi A Certification of Non-Foreign Status in accordance with I.R.C. Section 1445;
- vii Such other affidavits, certificates and indemnities as may be customarily and reasonably required by the Title Company (including Cal 593-C, owners and gap);
- viii The books, records and keys/codes for the Complex, to the extent within the County's possession or control; and
- ix Such additional documents as shall be reasonably required to consummate the transaction contemplated by this Agreement.

Section 2.9 Escrow Holder.

2.9.1 The Escrow Holder is authorized to:

a. Pay and charge CWP and the County, as applicable, for any and all fees, charges and costs payable by CWP or the County, respectively, under this Article II. Before such payments are made, the Escrow Holder shall notify the County and CWP of the fees, charges, and costs necessary to close under the Escrow; and

b. Disburse funds and deliver such instruments, the deed and other documents to the Parties entitled thereto when the County and CWP have fulfilled the conditions of the Escrow. Such funds (excluding Annual Purchase Price Components previously disbursed to the County) and such other documents shall not be disbursed and delivered by the Escrow Holder unless and until it has recorded the Quitclaim Deed and has delivered to CWP the Title Policy.

2.9.2 Any amendment of these escrow instructions shall be in writing and signed by the Parties. At the time of any amendment, the Escrow Holder shall agree to carry out its duties as Escrow Holder under such amendment.

2.9.3 All communications from the Escrow Holder to the Parties shall be directed to the addressees and in the manner established in Section 9.8 of this Agreement for notices, demands and communications between or among the Parties.

2.9.4 The liability of the Escrow Holder under this Agreement is limited to performance of the obligations imposed upon it under this Article II, and any amendments hereto agreed upon by the Escrow Holder.

Section 2.10 Conditions to Closing.

2.10.1 County's Conditions. The County's obligation to convey the County Interest to CWP is conditioned upon fulfillment of each of the following conditions, which are for the County's benefit only, and which may be waived in whole or in part only by the County:

2.10.1.1 Bonds Defeased or Repaid. The Bonds have been defeased or repaid in whole such that the encumbrances on the Complex from the Leases in respect to the Bonds have been removed, as more particularly described in Section 2.10.3.

2.10.1.2 Payment of Purchase Price. The County has received full payment of the Purchase Price.

2.10.1.3 CWP Performance of Obligations. In addition to payment in full of the Purchase Price, CWP shall have performed in all material respects all other obligations under this Agreement to be performed by CWP during the Purchase Term, including the Closing deposits identified in Section 2.8.1a.

2.10.1.4 No Litigation. There is no litigation challenging the County's authority to enter into this Agreement or to convey the County Interest to CWP that has not been finally and unappealably resolved.

2.10.1.5 Representation and Warranties. All representations and warranties of CWP contained in this Agreement shall be true and correct in all material respects as of the Closing Date.

2.10.2 CWP Conditions. CWP's obligation to accept title to the County Interest is conditioned upon fulfillment of each of the following conditions, which are for CWP's benefit only, and which may be waived in whole or in part only by CWP:

2.10.2.1 County Performed All County Obligations. The County shall have performed all of the County's obligations under this Agreement, including the Closing deposits identified in Section 2.8.1b.

2.10.2.2 Bonds Defeased or Repaid. The Bonds shall have been defeased or repaid in whole such that the encumbrances on the Complex from the Leases in respect to the Bonds have been removed, as more particularly described in Section 2.10.3.

2.10.2.3 No Material Change. No material change shall have occurred to the Complex during the Purchase Term.

2.10.2.4 Representation and Warranties. All representations and warranties of the County contained in this Agreement shall be true and correct in all material respects as of the Closing Date.

2.10.2.5 Title Policy. The Title Company is irrevocably committed to issue the Title Policy.

2.10.3 Bond Condition. It shall be a condition to Closing and a covenant obligation of the County under this Agreement to be satisfied prior to the anticipated Closing Date, that the County shall have caused, at no additional cost or expense to CWP (without limiting CWP's obligations pursuant to Section 4.2): (a) the Bonds to be fully defeased, refunded or otherwise redeemed or repaid in full and discharged, including all principal, interest, premiums and penalties; (b) provision to be made for the payment of all other sums payable under all Bond-Related Documents; (c) all Bond-Related Documents to have ceased, terminated and be null and void and any related encumbrances related thereto to have been removed or otherwise terminated, unless otherwise permitted in writing by CWP to remain in effect or encumbering the Complex in the sole and absolute discretion of CWP; and (d) all covenants, agreements and obligations of the JPA, County and City pursuant to any Bonds and Bond-Related Documents to be released, discharged and satisfied. The Parties understand and hereby agree that it may not be possible for, or in the best interests of, the County to convey title to the County Interest to CWP prior to the repayment or defeasance of all of the Bonds and the termination of the Leases. The Parties further recognize and understand that defeasance, refunding or repayment of the Bonds is dependent upon the City's and JPA's cooperation and the City's payment of its share of the Bond obligations. Nothing herein obligates the County to assume or pay the City's obligations pursuant to the Bonds or any of the Bond-Related Documents.

Section 2.11 "As Is" Property Status.

2.11.1 "As Is". CWP acknowledges that, if CWP shall have delivered a Due Diligence Notice electing to proceed with the purchase of the County Interest, then it will have made investigations of the physical and environmental condition of the Complex and the suitability of the Complex for its intended use, and it will have satisfied itself as to such matters and, except as otherwise provided in this Agreement, shall rely solely upon its own investigations with respect to all matters related to the Complex, including, without limitation, the physical or environmental condition of the Complex, or matters related to land use controls, marketability, economic viability or value of the Complex. CWP further acknowledges that, except as provided in this Agreement, (a) no other Party hereto has made, nor shall CWP rely upon, any statements or representations made related to the Complex, (b) all documents and instruments delivered to or made available to CWP by the County have been provided without representation or warranty whatsoever on the part of the County, and (c) CWP has represented to the County and the County has expressed its reliance upon CWP's representation that CWP has or has available to it the expertise properly and fully to investigate all matters related to the physical condition, land use controls, marketability, environmental conditions, endangered species statutes, and viability of the Complex for CWP's intended use. CWP shall accept the Complex in "AS IS" condition without representation or warranty, except as otherwise provided in this Agreement, including without limitation with respect to Pre-Existing Liabilities and Pre-Existing Conditions. Except as otherwise provided in this Agreement, including without limitation with respect to Pre-Existing Liabilities and Pre-Existing Conditions, the County shall not have responsibility to CWP for demolition, site preparation, soils condition, or removing or correcting any subsurface condition or Hazardous Materials condition at the Complex.

CWP agrees that, from and after the date that CWP delivers a Due Diligence Notice electing to proceed with the purchase of the County Interest (the "**Commitment Date**"), except as otherwise provided in this Agreement, including without limitation with respect to Pre-Existing Liabilities and Pre-Existing Conditions, CWP for itself and its agents, affiliates, successors and assigns, hereby RELEASES AND FOREVER DISCHARGES the County Indemnitees from, and waives any right to proceed against the County Indemnitees for any and all rights, claims, and demands at law or in equity relating to the physical, environmental, economic or legal condition of the Complex existing as of the Commitment Date. Such release and discharge shall not apply to any gross negligence, willful misconduct, material misrepresentation, breach or default hereunder by, or to any fraud committed by, the County. Without limiting the foregoing, CWP hereby specifically WAIVES, in connection with the matters released above, the provision of the California Civil Code Section 1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

CWP hereby acknowledges that CWP has carefully reviewed this Section and discussed its impact with legal counsel.

CWP Initials



2.11.2 Materiality. CWP acknowledges and agrees that the release by CWP made hereunder for the benefit of the County is a material element of the consideration to the County for the performance of its obligations under this Agreement, and that the County would not have entered into this Agreement without such release.

ARTICLE III. CWP'S OBLIGATIONS PRIOR TO CLOSING

Section 3.1 Payments of Purchase Price. Commencing on the Commitment Date and continuing through the term of this Agreement, CWP shall make payments of the Purchase Price as provided in Section 2.4.

Section 3.2 Payment Assurance. CWP shall within five (5) business days of the Commitment Date provide to the County Payment Assurance in the form of a guaranty or letter of credit providing assurance to the County of CWP's ability to pay the full Purchase Price and the Purchase Term Payments. If the Payment Assurance is in the form of a guaranty, it shall be from an entity with a demonstrated net worth at least 1.25 times the unpaid Purchase Price. CWP shall have the right to substitute guarantors from time to time so long as the replacement guarantor is an entity that meets the above net worth requirement. The form of the guaranty shall be subject to the approval of the County in its reasonable discretion. If the Payment Assurance is in the form of a letter of credit, the letter of credit shall be irrevocable and from a nationally recognized financial institution. The Payment Assurance shall remain in full force and effect for the term of this Agreement until the Purchase Price has been paid in full.

Section 3.3 Commencement of the Purchase Term. The Purchase Term shall commence upon the Commitment Date.

Section 3.4 Indemnification. From and after the Commitment Date and continuing until the earlier of the Closing Date and the date on which this Agreement is terminated, CWP shall indemnify, protect, defend and hold harmless the County Indemnitees from and against any and all Claims arising from or in connection with the Complex and first occurring after the Commitment Date, except to the extent of the County Indemnitees' gross negligence, wrongful acts or omissions, or the County's failure to comply with its obligations hereunder. The foregoing indemnity notwithstanding, CWP shall not be liable for, and shall not indemnify, protect, defend or hold harmless the County or any County Indemnitee against, any liabilities or obligations of the County or Claims (such as lawsuits and pension liabilities and obligations) based on events arising or occurring prior to the Commitment Date, for which the County shall remain solely liable (collectively, "**Pre-Existing Liabilities**"). Additionally, the foregoing indemnity shall not include or pertain to Claims related to (a) Hazardous Materials and/or Hazardous Materials Laws, which are addressed in Section 7.2, or (b) challenges to the County's entering into this Agreement and agreeing to convey the County Interest to CWP, which are addressed in Section 9.6.

Section 3.5 Cooperation Regarding Bond Defeasance. During the Purchase Term, CWP will cooperate, to the extent commercially reasonable and at no additional cost or expense to CWP, with any efforts undertaken by the JPA, the City and the County to voluntarily defease and/or repay or refinance the Bonds or any portion thereof.

Section 3.6 Team Location. During the Purchase Term, CWP will cooperate with the Athletics in the Athletics' efforts, subject to the rights and approval of Major League Baseball and its Commissioner of Baseball and the cooperation of the City, to have the Team remain in Oakland in a venue satisfactory to the Athletics and Major League Baseball. If the Athletics elect to relocate to a venue outside of Oakland during the Purchase Term, then all unpaid Annual Purchase Price Components shall become immediately due and payable to the County within one hundred eighty (180) days of the Athletics' announcement of their relocation out of Oakland; provided, however, that the payment of any unpaid Annual Purchase Price Components pursuant to this Section 3.6 shall not, in and of itself, accelerate the Closing Date; and provided further that if, and solely to the extent, the debt service payments on the Bonds shall be increased solely as a result of the acceleration of the payment of the Annual Purchase Price Component pursuant to this Section 3.6 and, in turn and solely as a result of such increased debt service payments, any Rental Payment under any Lease shall increase, then CWP shall also reimburse the County in an amount sufficient to enable the County to cover such increased Rental Payment (including but not limited to the City's share of such increased Rental Payment to the extent paid by the County).

ARTICLE IV. COUNTY AND CWP'S OBLIGATIONS PRIOR TO DISPOSITION

Section 4.1 Appointments to the JPA. During the Purchase Term, CWP may nominate individuals for the appointment of the two County-appointed non-elected members of the JPA Commission whenever a vacancy or other appointment opportunity arises, provided that

the Board of Supervisors shall retain all discretion to make appointments to the JPA Commission. If the Board of Supervisors rejects a nomination put forth by CWP, CWP may put forth another nomination and this process shall continue until the Board of Supervisors has approved a nomination for any vacant seat or appointment. Without limiting the foregoing, promptly following the Commitment Date, the Board of Supervisors shall take such action (pursuant to Section 4.B of the JPA Agreement) as necessary to create two vacancies on the JPA Commission to be filled in accordance with this Section 4.1. During the Purchase Term, the County shall request the County-appointed members of the JPA Commission to consult with CWP on matters that come before the JPA prior to JPA meetings on such matters, to the extent allowed by California law.

Section 4.2 Rental Payments in Respect of Debt Service on the Bonds.

4.2.1 As between CWP and the County, the County shall be solely responsible for the payment of the County's fifty percent (50%) share of the Base Rental Payments (and Additional Payments attributable to debt service on the Bonds) due under the Master Leases. Such amounts shall not be treated as a County Expense.

4.2.2 Notwithstanding the foregoing, if, and solely to the extent, the debt service payments on the Bonds increase or are accelerated as a result of the Parties entering into this Agreement and/or as a result of the payment of the Purchase Price (whether pursuant to the Schedule of Payments or on an accelerated basis in accordance with this Agreement) and, any Base Rental Payments under any Lease shall increase, CWP shall reimburse to the County the amount of such increased Base Rental Payment paid by the County (including but not limited to the City's share of such increased Base Rental Payment, to the extent paid by the County). Such payments shall be paid by CWP to the County and such payments also shall constitute a Purchase Term Payment. The County shall provide CWP with written notice of any such increase in the Base Rental Payments as soon as the County becomes aware of such increase, together with documentary evidence reasonably satisfactory to CWP that such increase is solely attributable to the Parties entering into this Agreement and/or the payment of the Purchase Price.

4.2.3 The County shall indemnify, defend, protect and hold harmless CWP and its members, officers, managers, employees, agents, and representatives from and against any and all Claims resulting from the County's failure to make (or cause to be made) full and timely its share of the debt service payments (*i.e.*, the related Base Rental Payments and/or Additional Payments under the Master Leases) with respect to the Bonds (including any Claims asserted by any trustee and/or bondholders); this indemnity shall survive the termination of this Agreement and the Closing Date. The County shall not in any way be liable to CWP for any losses, claims, expenses or damages that may occur as a result of the City's failure to pay its share of the Base Rental Payments or Additional Payments to be made in respect to the debt service due on the Bonds, but shall assign to CWP any and all rights the County has to recover such sums from the City pursuant to Section 4.5. This indemnity shall not relieve CWP of its obligation to make any payments to the County required pursuant to Section 4.2.2.

Section 4.3 County Complex Obligations Other than Rental Payments in Respect of Debt Service. As between CWP and the County, during the term of this Agreement, the County shall be solely responsible for the payment to the JPA or any third party of the County's fifty

percent (50%) share of the obligations under the Leases, the JPA Management Agreement, the AEG Management Agreement, and any successor management agreement for all or any part of the Complex, including any financial obligations and liabilities as a partial owner of the Complex.

Section 4.4 CWP Reimbursement for County Complex Obligations Other than Rental Payments in Respect of Debt Service.

4.4.1 Purchase Term Payments. The Parties acknowledge that, during the Purchase Term, CWP shall be the beneficiary of all of the County's share of revenues related to the County Interest with certain exclusions set forth in Section 4.4.4 ("**County Revenues**") and shall be responsible for all of the County's share of expenses related to the County Interest with certain exclusions set forth in Sections 4.4.5 and 4.2.1 ("**County Expenses**"). By way of example, County Revenues shall include the County's share of revenues from Complex parking, concessions, licensee rent, and facilities fees; and County Expenses shall include the County's share of operations costs, management fees, and audit fees. In the event that the County Expenses exceed the County Revenues for any portion of a JPA fiscal year during the Purchase Term, CWP shall make reimbursement payments to the County in accordance with Section 4.4.2 in an amount equal to the difference between the County Revenues and County Expenses (each such reimbursement payment, a "**Purchase Term Payment**").

4.4.2 Payment of Purchase Term Payments. CWP shall reimburse the County in immediately available funds for any Purchase Term Payment within thirty (30) days of receipt of an invoice from the County which invoices shall be no more frequent than biannual. Each such invoice shall provide sufficient detail for CWP to determine the basis for the determination of the Purchase Term Payment and shall be in a form and with such supporting information as the Parties shall mutually agree upon during the Due Diligence Period. The obligation of CWP to pay each Purchase Term Payment to the County shall be an absolute obligation of CWP hereunder, without claim for set-off or adjustment, except as otherwise provided in this Agreement. In the event that County Revenues exceed County Expenses in a JPA fiscal year (or any portion thereof) during the Purchase Term ("**Annual Excess Revenues**"), and such Annual Excess Revenues are distributed to the County by the JPA, the County shall pay such Annual Excess Revenues to CWP within thirty (30) days of the County's receipt of the funds. If the Annual Excess Revenues are not distributed to the County by the JPA and instead either (x) are held in the JPA Reserves (the "**Undistributed Annual Excess Revenues**") and/or (y) are used by the JPA to cover Rental Payments (the "**Repurposed Annual Excess Revenues**"), then the amount of the Undistributed Annual Excess Revenues and Repurposed Annual Excess Revenues shall be credited toward the Annual Purchase Price Component next coming due hereunder or, if the Purchase Price shall have been paid in full, then within thirty (30) days after Closing, the County shall pay to CWP the total aggregate amount of Undistributed Annual Excess Revenues and Repurposed Annual Excess Revenues not credited toward the Purchase Price. If the Annual Excess Revenues are used by the JPA to cover County Expenses in a future year (the "**Applied Annual Excess Revenues**") and reduce the future year's Purchase Term Payment, the County shall have no further obligation with respect to the Applied Annual Excess Revenues.

4.4.3 Purchase Term Payment Audit Rights. CWP shall have the right to audit the County's records regarding the determination of the Purchase Term Payment annually,

provided any such audit shall only be conducted after the completion of the JPA's annual audit. The County shall notify CWP of the completion of the JPA's annual audit within five (5) business days after such audit shall have been completed. CWP shall give the County notice of its election to perform an audit within sixty (60) days of CWP's receipt of the County's notice of the completion of the JPA annual audit; County shall cooperate and shall cause the County's auditor to cooperate, in such audit by CWP. The audit shall be completed within three (3) months of CWP's notice to the County exercising CWP's right of audit, such period to be subject to extension to the extent that delay caused by the County or the County's auditor reasonably prevents CWP's auditor from completing the audit within said three (3) month period. Such audit shall be performed by an independent certified public accounting firm. If the audit reveals that CWP has been overcharged for Purchase Term Payments, then the County shall, at the County's election, either pay CWP the overcharge amount or credit any overcharge against the next payments due from CWP to County under this Agreement; provided that for any post-Closing audit the County shall pay the amount of the overcharge to CWP. If CWP has been undercharged, CWP shall promptly pay to the County the amount of any undercharge. In the event that the audit reveals that a payment or credit is owed by one Party to the other, such payment or credit shall be due and payable within thirty (30) days after receipt of the results of the audit. The audit shall be performed at CWP's sole cost and expense. The results of any audit performed hereunder shall be binding upon both the County and CWP. CWP's rights to audit and either Party's obligation to pay an overcharge or undercharge shall survive the Closing Date or earlier termination of this Agreement.

4.4.4 Exclusions from County Revenues. Notwithstanding anything to the contrary in this Agreement, County Revenues shall not include (i) any revenues received from the Warriors pursuant to the award in the arbitration between the JPA and the Warriors or the appeal of such award; (ii) any revenues related to the Malibu Lot; (iii) any revenues related to the Raiders training facility; (iv) any revenues related to property other than the Complex; (v) the football ticket surcharge revenues deposited in the Public Benefit Fund, (vi) funds deposited in the Public Benefit Fund as a result of cost savings shared with the Oakland Raiders, and (vii) any amounts from the reserves held by the JPA (the "**JPA Reserves**") as of the Commitment Date, all of which shall be the property of the County. All other revenues related to the County Interest in the Complex shall be deemed County Revenues.

4.4.5 Exclusions from County Expenses. Notwithstanding anything to the contrary in this Agreement, County Expenses shall not include (i) any costs, expenses, and/or losses incurred by the County in connection with the award in the arbitration between the JPA and the Warriors or the appeal of such award, including to the extent that such appeal or action relates to or is impacted by this Agreement; (ii) any costs or expenses related to the Malibu Lot; (iii) any obligations to the Oakland Alameda County Coliseum Inc. Employee Pension Fund; (iv) any costs and expenses related to the Raiders training facility; (v) any costs and expenses related to any property other than the Complex; (vi) any costs or expenses related to Pre-Existing Liabilities or Pre-Existing Conditions; and (vii) any costs or expenses related to the Public Benefit Fund.

Section 4.5 Assignment of Rights. The County shall assign to CWP any rights it has against the City, if any, regarding the operations, management, disposition, and/or encumbrance of the Complex and under the Bond-Related Documents. In the event that any portion of a

Purchase Term Payment results from the County's payment of the City's Base Rental or Additional Payment obligations under either or both of the Master Leases, the County shall so advise CWP when submitting its invoice for payment of such Purchase Term Payment and, without limiting the generality of the foregoing, hereby assigns to CWP all of the County's rights, if any, to pursue the City for reimbursement or contribution of the City's Base Rental and/or Additional Payment obligations.

Section 4.6 No Encumbrances. During the term of this Agreement, the County shall not encumber its interest in the Complex (or any portion thereof) or enter into an agreement to sell the County Interest (or any portion thereof) to another party.

Section 4.7 Negotiations. The County shall, to the greatest extent permitted under applicable law, promptly inform CWP of any and all negotiations with the City regarding the disposition of the Complex (or any portion thereof) and defeasance or refunding of the Bonds, as well as of any contemplated extensions or modifications of any lease, license or other agreement affecting the Complex (or any portion thereof). The County shall not agree to any such extension or modification of any such lease, license or other agreement that may (i) create any new, additional or increased obligations or liabilities on CWP under this Agreement or (ii) survive the Closing, in each case unless CWP shall otherwise agree in writing to such extension or modification.

Section 4.8 Compliance: No Document Changes. The County covenants and agrees that, from and after the Effective Date, (a) the County shall comply with all of its obligations under the Bond-Related Documents and the JPA Agreement, and (b) the County shall not modify, amend, renew or expand any of the Bond-Related Documents or the JPA Agreement to, or enter into any new agreements that, create any new, additional or increased obligations or liabilities on the part of the County (or to reduce the rights of the County thereunder), or otherwise cause, authorize or allow any new, additional or increased obligations or liabilities (or reduced rights) on the part of the County, in each case with respect to or in connection with Complex.

Section 4.9 Risk of Loss. In the event of loss or damage to the Complex from a casualty occurring during the Purchase Term, the County shall comply with the provisions of the Bond-Related Documents regarding such events and the application of insurance proceeds with respect thereto. In the event that all or any portion of the Complex is taken by power of eminent domain or condemnation (any such event, a "Taking"):

4.9.1.1 De Minimis Taking. If the compensation awarded to the County for such Taking is less than One Hundred Thousand Dollars (\$100,000), the County shall retain such award and apply it to payment of the Additional Payments next coming due under the Master Leases.

4.9.1.2 Minor Taking. If the compensation awarded to the County for such Taking is equal to or greater than One Hundred Thousand Dollars (\$100,000) but does not permanently and materially adversely affect the use of the Complex for its current uses and does not reduce the number of available parking spaces at the Complex by more than ten percent (10%), then the County shall retain such award and the amount of such award shall be credited

toward the Annual Purchase Price Component(s) next coming due, or if no further Annual Purchase Price Components are due, toward the Closing costs payable by CWP hereunder and any Purchase Term Payments next coming due hereunder.

4.9.1.3 Major Taking. If the compensation awarded to the County for such Taking is equal to or greater than One Hundred Thousand Dollars (\$100,000) and the Taking permanently and materially adversely affects the use of the Complex for its current uses and/or reduces the number of available parking spaces at the Complex by more than ten percent (10%), or if the Taking involves all of the Coliseum and/or all of the Arena and/or all of the Complex, then, at CWP's election in its sole discretion by notice given to the County within thirty (30) days after the Taking shall have become effective, CWP may either (x) terminate this Agreement, in which case it shall be as if this Agreement terminated under clause (b) or (c) of Section 8.4, or (y) continue this Agreement in effect, in which case the County shall assign (and deliver, to the extent previously received) to CWP all of the County's right, title and interest in and to the compensation awarded to the County for such Taking.

ARTICLE V. CWP DUE DILIGENCE

Section 5.1 Due Diligence Period. Following the Effective Date, CWP shall have a period of one hundred ninety (190) days as may be extended by mutual agreement of the Parties (the "**Due Diligence Period**"), to notify the County in writing whether CWP approves or disapproves the purchase of the County Interest (the "**Due Diligence Notice**"), provided that in the event of a third-party challenge to the County's authority to enter into this Agreement or to convey the County's Interest that prohibits or suspends the enforceability of this Agreement or CWP's right to conduct or continue due diligence, then the Due Diligence Period shall be tolled during the pendency of such challenge until the challenge is finally and unappealably resolved. During the Due Diligence Period, CWP may review, in its sole and absolute discretion, the Complex Materials (as defined below) and all physical, structural, environmental, economic and legal matters (other than attorney-client privileged or attorney work product matters) relating to the County Interest. If CWP states in the Due Diligence Notice that CWP disapproves of the purchase of the County Interest, then the provisions of Section 5.3 shall apply. If CWP approves of the purchase of the County Interest in the Complex, CWP shall so state in the Due Diligence Notice. If CWP provides the Due Diligence Notice stating that CWP is proceeding with the purchase of the County Interest then the Purchase Term shall commence, and CWP shall commence making Purchase Price payments to the County in accordance with the terms of this Agreement. In the event that CWP fails to give the Due Diligence Notice prior to expiration of the Due Diligence Period, CWP shall be deemed to have disapproved the purchase of the County Interest and this Agreement shall terminate in accordance with Section 5.3 as if CWP had delivered a Due Diligence Notice disapproving the purchase of the County Interest, and the Deposit minus the Non-Refundable Deposit shall be returned to CWP.

Section 5.2 Due Diligence Investigations. During the Due Diligence Period, CWP shall have the right, but not the obligation; (i) to conduct such independent investigations as CWP deems reasonably necessary or appropriate concerning the County Interest, (ii) to conduct customary engineering tests, environmental reviews, soils tests, surveys and inspections regarding the County Interest, provided that CWP shall repair any damage to the Complex

caused by the testing, once such work is complete. Notwithstanding the foregoing, if CWP desires to do any Phase II environmental testing or any other testing which would be invasive to the Complex or any destructive testing of the structures located at the Complex, or damage the improvements installed thereon, CWP shall provide the County with prior written notice of the same and an opportunity to review and approve of such testing in its reasonable discretion. The cost of all such inspections, test and studies shall be borne by CWP. CWP acknowledges and understands that the County Interest consists of an undivided one-half tenancy-in-common interest in the Complex and that the City is the owner of the other one-half tenancy-in-common interest in the Complex. The County makes no representations regarding CWP's authority to conduct any activities in, on, or around the Complex without the consent of the City, the JPA and as applicable, the other parties to the Leases and Licenses.

Section 5.3 Right to Terminate During Due Diligence. If CWP, upon investigation of the Complex as provided above, does not wish to proceed with the purchase of the County Interest, then CWP may terminate this Agreement and cancel the Escrow by delivering to the County, prior to expiration of the Due Diligence Period, the Due Diligence Notice specifying CWP's intent to terminate this Agreement. If CWP so terminates this Agreement, (i) the County shall be entitled to retain the Non-Refundable Deposit as liquidated damages; (ii) the Deposit minus the Non-Refundable Deposit shall be returned to CWP; and (iii) this Agreement shall terminate and neither Party shall have any further obligation or responsibility hereunder or liability of any nature or amount whatsoever to the other Party hereunder except as to CWP's indemnification obligations set forth in Sections 5.4 and 9.6 and any other obligations in this Agreement that are specified to survive the termination hereof and which commenced prior to the Commitment Date.

Section 5.4 Right of Entry. Subject to the conditions stated in this Section 5.4 and Section 5.2, the County hereby grants to CWP and its employees, consultants, agents and contractors, upon three (3) business day's advance written notice to the County, the right to enter upon the Complex during the Due Diligence Period and, following the Commitment Date, if any, at any time during the Purchase Term upon the request of CWP and with the prior consent of the County, for the purpose of conducting feasibility studies and physical examinations of the Complex, provided that CWP indemnifies, defends, protects and holds the County Indemnitees and the JPA free and harmless from all loss or liability to the extent caused by such activities of CWP, its employees, consultants, agents and contractors, upon the Complex and from all mechanics', materialmen's and other liens resulting from any such conduct, including but not limited to any claim from the City as a co-owner of the Complex, and as applicable, any other parties to the Leases and the Licenses, related to CWP's entry onto the Complex pursuant to this Right of Entry. The foregoing indemnity, defense, protection and hold harmless obligations do not apply to (a) any Claim to the extent arising from or related to the gross negligence, willful misconduct, material misrepresentation, breach or default hereunder by, or to any fraud committed by the County, its agents or representatives or the JPA, (b) any diminution in the value of the Complex or Claim arising from or relating to matters discovered by CWP during its investigation of the Complex, or (c) any latent defects in the Complex or existing condition (including any Pre-Existing Condition) discovered by CWP. CWP shall provide the County with evidence of \$2,000,000 liability insurance naming the County and the JPA as additional insureds prior to entering the Complex pursuant to this right of entry. CWP shall not permit any liens to attach to the Complex by reason of the exercise of CWP's rights herein. CWP shall, at its sole

cost and expense, fully repair any damage to the extent caused solely by its inspections, tests or studies at the Complex and restore the Complex to substantially the same condition that existed before any of CWP's inspections, tests or studies, provided that CWP shall have no obligation (1) to repair any damage to the extent caused by the gross negligence, willful misconduct, material representation, breach or default hereunder by or to any fraud committed by the County or its agents or representatives or the JPA, (2) to remediate, contain, abate or control any latent defects in the Complex or pre-existing condition of the Complex (including any Pre-Existing Condition) that existed prior to CWP's entry on the Complex except to the extent exacerbated by CWP's actions (which shall not include discovery of the condition). CWP's indemnification obligations under this Section 5.4 shall survive the termination of this Agreement. CWP shall be solely responsible for coordinating any such entry with the JPA, AEG MO or any other parties to the Licenses and Leases, and the County shall cooperate with CWP in such coordination.

Section 5.5 Complex Materials. Within thirty (30) days of the Effective Date, the County shall provide CWP with a copy (or access to such documents and the ability to make copies) of the documents listed on Exhibit F hereto ("**Complex Materials**") to the extent such materials exist and are within the possession or control of the County. CWP acknowledges that except as expressly provided in Article VI below, the County has not made any representation or warranty of any nature concerning the factual accuracy of any documents delivered or made available for inspection by the County to CWP, including, without limitation, the Complex Materials. As to the Complex Materials, CWP specifically acknowledges that certain of such Complex Materials have been prepared by third parties with whom CWP has no privity, may be subject to change, may contain errors, mistakes and omissions, and are provided solely as a courtesy to CWP. CWP acknowledges and agrees that, except as expressly provided in Article VI below, no warranty or representation, express or implied, has been made, nor shall any be deemed to have been made, to CWP with respect thereto, including any right of CWP to rely on same, either by the County or by any third parties who prepared the same.

Section 5.6 Natural Hazard Disclosure Act. Within thirty (30) days after the Effective Date, the County will cause the Escrow Holder to deliver a report to CWP ("**Natural Hazards Disclosure Report**") disclosing those areas identified as natural hazards in the Natural Hazard Disclosure Act, California Government Code Sections 8589.3, 8589.4, and 51183.5, and California Public Resources Code Sections 2621.9, 2694, and 4136, and any successor statutes or laws ("**Natural Hazard Areas**"). CWP acknowledges that the County will not and did not prepare the Natural Hazards Disclosure Report. CWP further acknowledges and agrees that the matters set forth in the Natural Hazards Disclosure Report may change on or prior to the Close of Escrow and that County shall have no obligation to update, modify, or supplement such documents.

ARTICLE VI. REPRESENTATIONS AND WARRANTIES

Section 6.1 Representations and Warranties of CWP. CWP hereby represents and warrants to the County, which representations and warranties are true and correct as of the Effective Date and shall be true and correct as of the Closing Date:

6.1.1 CWP has the legal power, right and authority to enter into this Agreement and the instruments referenced herein, and to consummate the transactions contemplated hereby and the parties executing this Agreement are authorized to bind CWP;

6.1.2 CWP is a validly formed limited liability company and is authorized to do business in California;

6.1.3 This Agreement and all documents required hereby to be executed by CWP are, and shall be, valid, legally binding obligations of and enforceable against CWP in accordance with their terms, subject only to applicable bankruptcy, insolvency, reorganization, moratorium laws or similar laws or equitable principles affecting or limiting the rights of contracting parties generally;

6.1.4 There is no action, suit, or proceeding at law or in equity or by or before any Governmental Authority now pending, or, to the knowledge of CWP, threatened against or affecting CWP, which, if adversely determined, would materially impair the right of CWP to execute or perform its obligations under this Agreement or any documents required hereby to be executed by CWP;

6.1.5 Neither the execution and delivery of this Agreement and documents referenced herein, nor the incurrence of the obligations set forth herein, nor the consummation of the transactions herein contemplated, nor compliance with the terms of this Agreement and the documents referenced herein conflict with or result in the material breach of any terms, conditions or provisions of, or constitute a default under, any bond, note or other evidence of indebtedness or any contract, indenture, mortgage, deed of trust, loan, partnership agreement, lease or other agreements or instruments to which CWP are a party;

6.1.6 To CWP's knowledge, neither CWP nor any of its affiliates, nor any of their respective partners, members, shareholders or other equity owners; and none of their respective employees, officers, directors, representatives or agents is, nor will they become, a person or entity with whom United States persons or entities are restricted from doing business under regulations of OFAC (including those named on OFAC's Specially Designated Nationals and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities; and

6.1.7 No attachments, execution proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other proceedings are pending or, to CWP's knowledge, threatened against CWP or the entity providing the Payment Assurances, nor are any of such proceedings contemplated by CWP or, to CWP's knowledge, the entity providing the Payment Assurance.

Whenever a statement concerning factual matters herein is qualified by the phrase "to CWP's knowledge" or similar words, it is intended to indicate that no information that would give David Kaval, D'Lonra Ellis or Lydia Tan, CWP's primary representatives in the negotiation

of this Agreement, current actual knowledge of the inaccuracy of such factual statements has come to such person's attention, without any obligation to make any inquiry regarding such matters.

Section 6.2 Representations and Warranties of the County. The County hereby represents and warrants to CWP, which representations and warranties are true and correct as of the Effective Date and shall be true and correct as of the Closing Date:

6.2.1 Organization and Authority. The County has been duly formed and is validly existing under the laws of the State of California. The County has the full right and authority to enter into this Agreement and to transfer all of the County Interest and to consummate or cause to be consummated the transaction contemplated by this Agreement. The person signing this Agreement on behalf of the County is authorized to do so;

6.2.2 OFAC. To the County's knowledge, neither the County, the Board of Supervisors, the County's elected and appointed officers, officials, nor any of their respective employees, representatives or agents is, nor prior to the Closing Date or the earlier termination of this Agreement, will they become, a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated Blocked Persons List) or under any U.S. statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit or Support Terrorism) or other governmental action and is not and prior to Closing or the earlier termination of this Agreement will not engage in any dealings or transactions with or be otherwise associated with such persons or entities;

6.2.3 Pending Actions. Except for the actions and proceedings set forth on Exhibit I attached to this Agreement, there is no action, suit, arbitration, unsatisfied order or judgment, government investigation or proceeding pending, or to the County's knowledge, threatened against the County which, if adversely determined, could individually or in the aggregate materially interfere with the consummation of the transaction contemplated by this Agreement. Except as set forth on Exhibit I, there is no litigation which has been filed against the County that arises out of the ownership of the County Interest and would materially affect the County Interest or use of the Complex, or the County's ability to perform any of its obligations hereunder;

6.2.4 Operating Agreements. Other than the Leases, the JPA Management Agreement, the REA and the JPA Agreement, to the County's knowledge, there are no agreements affecting, pertaining to or related to the Complex, or any portion thereof, to which the County is a party;

6.2.5 Lease Brokerage. The County is not party to any agreements with brokers providing for the payment from and after the Closing Date by the County of leasing or other similar commissions or fees for procuring tenants or licensees with respect to the Complex;

6.2.6 Condemnation. The County has received no written notice of any condemnation proceedings relating to the Complex or the County Interest or any portion of either;

6.2.7 Title. Prior to each of the Effective Date and the Closing Date, as applicable, (a) the County has not conveyed the County Interest, or any right, title, or interest therein or portion thereof, to any person other than CWP, and (b) except for Permitted Encumbrances and any exceptions shown on a title report obtained no later than 30 days prior to the Effective Date and the Closing Date, as applicable, the County Interest is free from encumbrances done, made or suffered by the County or any Person;

6.2.8 No Consents Required. No consent, approval or other authorization of, or registration, declaration or filing with, any Governmental Authority is required for the due execution and delivery of this Agreement and/or any of the documents to be executed by the County hereunder, or for the performance by or the validity or enforceability thereof against the County, other than the recording or filing for recordation of the Memorandum of DA and the Quitclaim Deed;

6.2.9 Authorization. This Agreement has been, and on the Closing Date, all documents to be executed by the County hereunder will have been, duly authorized, executed and delivered by the County, and constitute and will constitute the valid and binding obligations of the County enforceable against it in accordance with their respective terms;

6.2.10 No Violations. The execution and delivery of this Agreement, and all other documents to be executed by the County hereunder, compliance with the provisions hereof and thereof and the consummation of the transactions contemplated hereunder and thereunder will not result in (a) a breach or violation of (i) any governmental requirement applicable to the County or the Complex or the County Interest now in effect; (ii) any judgment, order or decree of any Governmental Authority binding upon the County; or (iii) any agreement or instrument to which the County is a party or by which it is bound (including the Leases); (b) the acceleration of any obligation of the County; or (c) the creation of any lien, encumbrance or other matter affecting title (other than the Permitted Encumbrances) to the County Interest;

6.2.11 Rezoning. The County has no knowledge of any pending or threatened proceeding for the rezoning of the Complex or any portion thereof, or the taking of any other action by any Governmental Authority that would have an adverse or material impact on the value of the Complex or use thereof;

6.2.12 Leases. The County has not received any notice of any breach or default, and to the County's knowledge no breach or default currently exists, under any of the Leases; and to the County's knowledge there has been no interference with the beneficial use or occupancy of the Complex or any portion thereof that would give rise to an abatement of the Base Rental Payments under either of the Master Leases;

6.2.13 Hazardous Materials. Without limiting the generality of any of the foregoing representation and warranties,

6.2.13.1 To the County's knowledge, the Complex has complied with all Hazardous Materials Laws;

6.2.13.2 To the County's knowledge, all tenants, licensees and operators of the Complex have obtained and maintained in full force and effect, and are in material compliance with, all permits, approvals, licenses, authorizations, consents, waivers, exemptions, orders, variances or certificates of or by any Governmental Authority that are required pursuant to Hazardous Materials Laws for the ownership, occupation, use and operation of the Complex;

6.2.13.3 To the County's knowledge, no Hazardous Materials have been Released or have otherwise come to be located at, in, on, from, to or under the Complex, other than the use and storage of Ordinary Course HazMats in compliance with all Hazardous Materials Laws;

6.2.13.4 To the County's knowledge neither County, nor any tenant, licensee or operator of the Complex, has generated, used, treated, stored, Released, transported or arranged for transportation or disposal of any Hazardous Material at, in, on, from, to or under the Complex except in compliance with Hazardous Materials Laws, in a manner and quantity reasonably necessary for the conduct of their business and as would not reasonably be expected to result in the assertion of any Claim;

6.2.13.5 To the County's knowledge neither County, nor any tenant, licensee or operator of the Complex, has received any notice of alleged, actual or potential responsibility or liability for, or any inquiry or investigation regarding: (1) violation of any Hazardous Materials Laws, including without limitation any permits or approvals issued pursuant thereto; (2) the presence, Release, use, handling, treatment, storage, processing, generation, distribution, transportation, emission, disposal or discharge of any Hazardous Materials at, in, on, from, to or under the Complex; or (3) injury or damage to any person, property or natural resource as a result of exposure to or the presence, Release, use, handling, treatment, storage, processing, generation, distribution, transportation, emission, disposal or discharge of any Hazardous Materials at, in, on, from, to or under the Complex;

6.2.13.6 To the County's knowledge, the County has provided or otherwise made available to CWP all environmental audits, reports, permits, data and assessments concerning the Complex that are in its possession, custody or control; and

6.2.14 Reserves. The unaudited amount of the JPA Reserves held by the JPA as of June 30, 2019 is approximately Thirty-Three Million Six Hundred Fifty-Eight Thousand Three Hundred Forty-Eight Dollars (\$33,658,348).

Whenever a statement concerning factual matters herein is qualified by the phrase "to the County's knowledge" or similar words, it is intended to indicate that no information that would give Andrea Weddle, Aki Nakao or Patrick O'Connell, the County's primary representatives in the negotiation of this Agreement, current actual knowledge of the inaccuracy of such factual statements has come to such person's attention without any obligation to make any inquiry regarding such matters.

Section 6.3 Survival of Representations and Warranties. The representations and warranties set forth in Section 6.1 and 6.2 above shall survive the Close of Escrow for a period of one (1) year.

ARTICLE VII. USES OF THE COMPLEX DURING TERM OF AGREEMENT

Section 7.1 Maintenance of the Complex. From the Effective Date until the Closing Date or earlier termination of this Agreement, the County shall not take any action that would cause, or otherwise authorize or permit, the JPA to cease to operate and maintain the Complex in a manner generally consistent with, or better than, the manner in which the JPA has operated and maintained the Complex prior to the Effective Date and in compliance with all applicable laws.

Section 7.2 Hazardous Materials.

7.2.1 Certain Covenants and Agreements.

a. The County shall not knowingly permit any portion of the Complex to be a site for the Release, presence, generation, use, handling, treatment, storage, processing, distribution, transportation, emission, discharge, or disposal of Hazardous Materials or otherwise knowingly permit Hazardous Materials or the Release thereof at, in, on, from, to or under the Complex in violation of, or that would require reporting to a Governmental Authority, or investigation, removal or remediation under, any Hazardous Materials Law; provided that for purposes of this Section 7.2.1.a, the term "Hazardous Materials" shall not include: office supply products or janitorial supply products customarily used in the maintenance, rehabilitation, or ordinary use of the Complex and commonly sold by hardware or home improvement stores, and which are used, stored, disposed of and transported in accordance with all applicable Hazardous Materials Laws (collectively, "**Ordinary Course HazMats**"). The County shall use commercially reasonable efforts to cause the JPA to keep and maintain the Complex and each portion thereof in compliance with (including effecting any investigation, mitigation, removal or remediation required under), and shall not cause or permit the Complex or any portion thereof to be used or operated in violation of, any Hazardous Materials Laws.

b. During the Term of this Agreement, upon a Party receiving actual knowledge of the same, such Party (in the context, the "**Reporting Party**") shall immediately advise the other Party (in this context, the "**Non-Reporting Party**") in writing of: (A) any and all investigation, enforcement, cleanup, removal or other governmental or regulatory inquiries or actions instituted, completed or threatened against the Complex pursuant to any applicable Hazardous Materials Laws; (B) any and all Claims made or threatened by any third party against the Reporting Party or the Complex resulting from or related to any Hazardous Materials or Hazardous Materials Laws (the matters set forth in the foregoing clause (A) and this clause (B) are hereinafter referred to as "**Hazardous Materials Claims**"); (C) the presence of any Hazardous Materials at, in, on, from, to or under the Complex in such quantities which require reporting to a Governmental Authority; or (D) the Reporting Party's discovery of any occurrence or condition on any real property adjoining or in the vicinity of the Complex that is subject to Hazardous Materials Claims, or to be otherwise subject to any effect on the ownership, occupancy or use of the Complex under any Hazardous Materials Laws. If CWP during the

Term of this Agreement reasonably determines that the County is not adequately responding to a Hazardous Materials Claim, CWP shall have the right to join and participate in, as a party if it so elects, any legal proceedings or actions initiated in connection with any such Hazardous Materials Claims and to have its reasonable attorney's fees and costs in connection therewith paid by the County.

7.2.2 CWP's Indemnity of the County. CWP hereby agrees that, from and after the Closing Date, CWP shall indemnify, protect, hold harmless and defend (by counsel reasonably satisfactory to the County) the County Indemnitees from and against any and all Claims imposed upon or incurred by or asserted against any one or more of the County Indemnitees by a third party to the extent arising or resulting from or based on the presence, generation, use, handling, treatment, storage, processing, distribution, transportation, emission, discharge or disposal, or other Release of any Hazardous Material at, in, on, from, to or under the Complex that first occurs after the Closing Date and does not result from and is not related to (a) a Pre-Existing Condition, including migration of a Pre-Existing Condition, (a "**New Condition**") or (b) the acts or omissions of the County, including (i) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to any such New Condition, (ii) any lawsuit brought or threatened, settlement reached, or government hearing, investigation, inquiry, proceeding or order relating to any such New Condition, and (iii) enforcement of compliance with, or the existence of any violation of Hazardous Materials Laws based upon or in any way related to any such New Condition. The obligations under this Section 7.2.2 shall survive the Closing Date.

7.2.3 County's Indemnity of CWP. The County agrees that, from and after the Commitment Date, the County shall protect, indemnify, defend (by counsel reasonably satisfactory to CWP) and hold harmless CWP and CWP's Affiliates, including their respective members, officers, managers, employees, agents and representatives of each of them, and their respective successors and assigns (collectively, the "**CWP Parties**") from and against any and all Claims imposed upon or incurred by or asserted against any one or more of the CWP Parties by a third party by reason of (a) any Pre-Existing Condition, including (i) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to any such Pre-Existing Condition; (ii) any lawsuit brought or threatened, settlement reached, or government hearing, investigation, inquiry, proceeding or order relating to any such Pre-Existing Condition; and (iii) enforcement of compliance with, or the existence of any violation of Hazardous Materials Laws based upon or in any way related to any such Pre-Existing Condition; (b) any violations of Hazardous Materials Laws by the County or any of its agents, employees, contractors, subcontractors, tenants, licensees, guests or invitees; and (c) any breach of the County's representations and warranties made in Section 6.2.13. The obligations under this Section 7.2.3 shall survive the Closing Date or the early termination of this Agreement.

Section 7.3 Mechanics' Liens. CWP shall indemnify the County and hold the County harmless against and defend the County in any proceeding related to any mechanic's lien, stop notice or other claim brought by a subcontractor, laborer or material supplier who alleges having supplied labor or materials to or for the benefit of CWP. The County shall indemnify CWP and hold CWP harmless against and defend CWP in any proceeding related to any mechanic's lien, stop notice or other claim brought by a subcontractor, laborer or material supplier who alleges

having supplied labor or materials to or for the benefit of the County. This indemnity obligation shall survive the termination of this Agreement.

ARTICLE VIII. EVENTS OF DEFAULT, REMEDIES AND TERMINATION

Section 8.1 Application of Remedies. This Article VIII shall govern the Parties' remedies for breach or failure of performance under this Agreement.

Section 8.2 Fault of County.

8.2.1 Each of the following events, if uncured after expiration of the applicable cure period, shall constitute a **"County Event of Default"** and a basis for CWP to take action against the County:

a. The County fails during the term of this Agreement to make any payments to the JPA necessary to pay its portion of the Base Rental Payment or any other payment in respect of the County Expense when due or within any applicable grace period, but not including any portion of the Base Rental Payment or County Expenses required to be paid by the City.

b. The County breaches or fails to comply with or perform any of its other covenants and obligations under this Agreement.

c. Any representation in Section 6.2 of this Agreement proves to have been incorrect in a material and adverse respect when made.

d. CWP has satisfied the closing conditions contained in Section 2.8.1a and the County fails to satisfy the closing conditions contained in Section 2.8.1b by the Closing Date and such failure is not cured within ten (10) Business Days after CWP and/or the Title Company delivers notice of such failure to the County.

Upon the happening of an event described in this Section 8.2.1, CWP shall first notify the County in writing of its purported breach or failure, and the County shall have sixty (60) days from receipt of such notice to cure such breach or failure, or if a cure is not possible within sixty (60) days, to begin such cure and diligently prosecute such cure to completion. If the County does not cure within such period, and no party has instituted dispute resolution pursuant to Section 8.5 with respect to such breach or failure, then the event shall constitute a "County Event of Default" and CWP shall be entitled to any rights afforded it in law or in equity or under this Agreement, including by taking any or all of the following remedies: (1) seeking mandamus or specific performance of this Agreement; (2) terminating this Agreement by written notice to the County, in which event (i) the County shall return to CWP the aggregate of all payments made by CWP to the County (including, without limitation, all installments of the Purchase Price and all Purchase Term Payments net of any payments made by the County to CWP pursuant to Section 4.44), other than the Deposit, through the date of termination, (ii) at the County's request following County's return of CWP's payments pursuant to the foregoing clause (i), CWP shall execute and deliver to the County a release of the Memorandum of DA in recordable form, and (iii) this Agreement shall terminate and both

Parties shall be relieved of and released from any further liability hereunder other than any obligations that are expressly stated to survive termination, and provided further that in the event of such termination, CWP shall have no indemnification obligations under Section 9.6 subsequent to such termination; (3) curing the County Event of Default and offsetting the cost of such cure against the installments of the Purchase Price and/or Purchase Term Payments next coming due hereunder, providing reasonable evidence of such cost of cure to the County; or (4) seeking any other remedy available at law or in equity. Notwithstanding the above, CWP shall, prior to pursuing any other remedy, first seek mandamus or specific performance of this Agreement and only if such remedy is unsuccessful will CWP be entitled to pursue any other remedy including terminating this Agreement and seeking return of the payments made by CWP to the County.

Section 8.3 Fault of CWP.

8.3.1 Each of the following events, if uncured after expiration of the applicable cure period, shall constitute a **"CWP Event of Default"**:

- a. CWP fails to make any payment of any component of the Purchase Price required pursuant to the terms of this Agreement.
- b. CWP fails to make any Purchase Term Payment required pursuant to Section 4.4 of this Agreement.
- c. Any bankruptcy, insolvency or similar proceeding shall be filed by or against CWP or the entity providing the Payment Assurance pursuant to Section 3.2, and such proceeding shall not be dismissed within one hundred eighty (180) days.
- d. CWP breaches any other material provision of this Agreement.

8.3.2 Upon the happening of any event described in Section 8.3.1, the County shall first notify in writing CWP of CWP's purported breach or failure. CWP shall have sixty (60) days from receipt of such notice (thirty (30) days with respect to an event described in clause (a) or (b) of Section 8.3.1) to cure such breach or failure or, if a cure is not possible within sixty (60) days, to begin such cure and to thereafter diligently prosecute such cure to completion. If CWP does not cure the breach or failure within the periods set forth above and no party has instituted dispute resolution pursuant to Section 8.5 with respect to such breach or failure, then the event shall constitute a **"CWP Event of Default"** and the County shall be afforded all of the following rights and remedies:

- a. Termination With Liquidated Damages. THE COUNTY SHALL HAVE THE RIGHT TO TERMINATE THIS AGREEMENT BY WRITTEN NOTICE TO CWP (IN WHICH EVENT THIS AGREEMENT SHALL TERMINATE AND BOTH PARTIES SHALL BE RELIEVED OF AND RELEASED FROM ANY FURTHER LIABILITY HEREUNDER EXCEPT AS HEREINAFTER PROVIDED) AND RETAIN ALL OF THE PAYMENTS MADE BY CWP PURSUANT TO THIS AGREEMENT AS LIQUIDATED DAMAGES. THE PARTIES HAVE AGREED THAT THE COUNTY'S ACTUAL DAMAGES WOULD BE EXTREMELY DIFFICULT OR IMPRACTICABLE TO DETERMINE. THEREFORE, BY PLACING THEIR INITIALS BELOW, THE PARTIES

ACKNOWLEDGE THAT THE SUM OF THE PAYMENTS PREVIOUSLY MADE BY CWP HAS BEEN AGREED UPON, AFTER NEGOTIATION, AS THE PARTIES' REASONABLE ESTIMATE OF THE COUNTY'S DAMAGES AND AS THE COUNTY'S SOLE AND EXCLUSIVE REMEDY AGAINST CWP, AT LAW OR IN EQUITY, AS A RESULT OF A CWP EVENT OF DEFAULT IN THE PERFORMANCE OF ITS OBLIGATIONS UNDER THIS AGREEMENT, AND THE COUNTY, AS THE COUNTY'S SOLE AND EXCLUSIVE REMEDY, IS ENTITLED TO LIQUIDATED DAMAGES IN THE AMOUNT OF THE PAYMENTS PREVIOUSLY MADE BY CWP. THE COUNTY WILL BE DEEMED TO HAVE WAIVED ALL OTHER CLAIMS FOR DAMAGES OR RELIEF AT LAW OR IN EQUITY INCLUDING ANY RIGHTS THE COUNTY MAY HAVE PURSUANT TO SECTION 1680 OR SECTION 3389 OF THE CALIFORNIA CIVIL CODE RELATING TO THE CWP EVENT OF DEFAULT RESULTING IN ESCROW NOT CLOSING AS PROVIDED UNDER THIS AGREEMENT; HOWEVER, THIS SECTION SHALL NOT LIMIT THE COUNTY'S RIGHTS TO RECEIVE REIMBURSEMENT FOR ITS ATTORNEYS' FEES IN AN ACTION TO ENFORCE THIS PROVISION, NOR WAIVE THE COUNTY'S RIGHTS TO RECOVER ANY FUNDS RECEIVED BY CWP IN ACCORDANCE WITH SECTION 4.4.2 NOR WAIVE OR AFFECT ANY OBLIGATIONS UNDER THIS AGREEMENT THAT ARE EXPRESSLY STATED TO SURVIVE TERMINATION OF THIS AGREEMENT. THE PAYMENT AND RETENTION OF SUCH AMOUNT IS NOT INTENDED AS A FORFEITURE OR PENALTY WITHIN THE MEANING OF CALIFORNIA CIVIL CODE SECTIONS 3275 OR 3369, BUT IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO THE COUNTY PURSUANT TO CALIFORNIA CIVIL CODE SECTIONS 1671, 1676 AND 1677.

INITIALS:

COUNTY 

CWP 

Upon the occurrence of a CWP Event of Default, the County shall be entitled to record such documents as are necessary to extinguish any interest that CWP has to the County Interest and CWP shall cooperate in executing any such documents including but not limited to a quitclaim deed and a release of the Memorandum of DA.

Section 8.4 No Fault Termination. In the event that (a) this Agreement or the County's right to convey the County Interest to CWP is challenged by a third party and such challenge is successful and final or either of the County or CWP elects not to pursue defense of such challenge, or (b) a default exists under any of the Bond-Related Documents that results, in whole or in part, from the County's failure to assume or pay the City's obligations under or pursuant to the Bond-Related Documents that impedes the defeasance, refunding or repayment of the Bonds, or (c) the Close of Escrow does not occur within thirty (30) days after CWP's payment in full of the Purchase Price (other than as a result of acceleration of the payment of the Purchase Price pursuant to Section 3.6; and, in the case of such acceleration, within thirty (30) days after the date on which CWP otherwise would have paid the Purchase Price in full pursuant to the terms of this Agreement) due to the failure of a condition in Article II to be satisfied that does not constitute a breach or failure by either Party to comply with or perform any of its covenants and obligations under this Agreement, then, in the case of clause (a) this Agreement automatically shall terminate, and in the case of clause (b) or clause (c), at the election of CWP upon written notice to the County, this Agreement shall terminate, and in case of any such termination, both Parties shall be relieved of and released from any further liability hereunder

other than any obligations that are expressly stated to survive termination and except that (i) the County shall retain the Deposit, (ii) the County shall return to CWP the aggregate of all payments made by CWP to the County (including, without limitation, all installments of the Purchase Price and all Purchase Term Payments net of any payments made by the County to CWP pursuant to Section 4.4.2), other than the Deposit, through the date of termination; and (iii) if the termination results from a challenge described in clause (a), CWP shall be responsible for paying any damage or penalties assessed against either the County or CWP resulting from such challenge, provided that CWP shall have the right, to the extent permitted under law, to contest any such damages and penalties so assessed, and the County shall cooperate with CWP, at no cost or expense to the County, in such contest.

Section 8.5 Default Dispute. If one Party shall deliver a notice of default or failure to perform to the other Party (the "**Alleged Defaulter**") and the Alleged Defaulter does not agree that a default or failure has occurred, the Alleged Defaulter shall initiate dispute resolution pursuant to Section 8.8.1 within the time period for cure prescribed for the default alleged by the first Party; provided that the right to dispute resolution shall not pertain to a failure under Section 8.2.1d. If an Alleged Defaulter timely initiates dispute resolution to dispute an alleged default, no event of default shall arise and the other Party shall have no default remedies unless and until it is determined in judicial reference that a default exists and the defaulting party thereafter fails to cure such default within the applicable cure period (which period shall commence as of the date that the referee renders its determination).

Section 8.6 Rights and Remedies Cumulative. Except as otherwise provided herein, the rights and remedies of the Parties are cumulative, and the exercise or failure to exercise any right or remedy shall not preclude the exercise, at the same time or different times, of any right or remedy for the same default or any other default.

Section 8.7 No Personal Liability. Except as specifically provided herein to the contrary, no representative of the County shall be personally liable to CWP, or any successor in interest of CWP, in the event of any County Event of Default or for any amount which may become due from the County, as the case may be, or any successor in interest, on any obligation of the County under the terms of this Agreement; and no representative, member, manager, officer, agent or employee of CWP shall be personally liable to the County, or any successor-in-interest to the County, in the event of any CWP Event of Default or for any amount which may become due from CWP, as the case may be, or any successor in interest, on any obligation of CWP under the terms of this Agreement.

Section 8.8 Dispute Resolution: Legal Actions.

8.8.1 Informal Resolution. If any dispute arises between the Parties in connection with this Agreement, the Parties shall attempt to resolve the dispute in accordance with this Agreement prior to judicial reference or formal court action. Within fifteen (15) business days after written notice of the dispute by either Party to the other (a "**Dispute Notice**"), the Parties shall first meet and confer in good faith to resolve the matter between themselves. Each Party shall make all reasonable efforts to provide to the other Party or Parties all information relevant to the dispute, to the end that both Parties will have appropriate and adequate information to resolve the dispute.

8.8.2 Mediation. In the event that a dispute arises between the Parties in connection with this Agreement, and such dispute is not resolved pursuant to the informal resolution described in Section 8.8.1, then before resorting to any other legal remedy, the Parties hereto shall attempt in good faith to resolve any such controversy or claim by mediation conducted by a mediator, or a panel of mediators of a size appropriate to the scope of the dispute (but not exceeding three (3) in any event), in accordance with the Commercial Mediation Rules of the American Arbitration Association.

8.8.3 Judicial Reference. If a dispute between the Parties in connection with this Agreement is not resolved pursuant to the procedures described in Sections 8.8.1 and 8.8.2 and either Party to this Agreement thereafter commences a lawsuit regarding such dispute, all the issues in such action, whether of fact or law, shall be resolved by judicial reference pursuant to the provisions of California Code of Civil Procedure Sections 638 and 641 through 645.1. The Parties shall cooperate in good faith to ensure that all necessary and appropriate parties are included in the judicial reference proceeding. The following shall apply to any such proceedings:

a. The proceeding shall be brought and held in Alameda County, unless the Parties agree to an alternative venue.

b. The Parties shall use the procedures adopted by JAMS/ENDISPUTE ("JAMS") for judicial reference and selection of a referee (or any other entity offering judicial reference dispute resolution procedures as may be mutually acceptable to the Parties).

c. The referee must be a retired judge or a licensed attorney with substantial experience in relevant real estate matters.

d. The Parties to the litigation shall agree upon a single referee who shall have the power to try any and all of the issues raised, whether of fact or of law, which may be pertinent to the matters in dispute, and to issue a statement of decision thereon. Any dispute regarding the selection of the referee shall be resolved by JAMS or the entity providing the reference services, or, if no entity is involved, by the court in accordance with California Code of Civil Procedure Sections 638 and 640.

e. The referee shall be authorized to provide all remedies available in law or equity appropriate under the circumstances of the controversy, other than punitive damages.

f. The referee may require one or more pre-hearing conferences.

g. The Parties shall be entitled to discovery, and the referee shall oversee discovery and may enforce all discovery orders in the same manner as any trial court judge.

h. A stenographic record of the trial shall be made, provided that the record shall remain confidential except as may be necessary for post-hearing motions and any appeals.

i. The referee's statement of decision shall contain findings of fact and conclusions of law to the extent applicable.

j. The referee shall have the authority to rule on all post-hearing motions in the same manner as a trial judge.

k. The Parties shall promptly and diligently cooperate with each other and the referee and perform such acts, as may be necessary for an expeditious resolution of the dispute.

l. The costs of such proceeding, including the fees of a referee, shall be borne equally by the Parties to the dispute.

m. The statement of decision of the referee upon all of the issues considered by the referee shall be binding upon the Parties, and upon filing of the statement of decision with the clerk of the court, or with the judge where there is no clerk, judgment may be entered thereon. The decision of the referee shall be appealable as if rendered by the court. This provision shall in no way be construed to limit any valid cause of action which may be brought by any of the Parties. The Parties acknowledge and accept that they are waiving their right to a jury trial.

8.8.4 No Consequential Damages. Whenever either Party may seek or claim damages against the other Party, neither Party shall seek, nor shall there be awarded or granted by any court, arbitrator, or other adjudicator, any incidental, punitive or consequential damages arising out of this Agreement or the exercise of its rights hereunder, including lost profits arising from or relating to any breach of this Agreement.

8.8.5 Applicable Law. The laws of the State of California shall govern the interpretation and enforcement of this Agreement.

Section 8.9 Inaction Not a Waiver of Default. Except as expressly provided in this Agreement to the contrary, any failures or delays by either Party in asserting any of its rights and remedies as to any default shall not operate as waiver of any default or of any such rights or remedies, or deprive any such Party of its rights to institute and maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies.

ARTICLE IX. GENERAL PROVISIONS

Section 9.1 Insurance. The Parties acknowledge that the property, liability and worker's compensation insurance maintained for the Complex currently is secured pursuant to the AEG Management Agreement, with coverage that complies with the requirements of the Leases. The County will cooperate with the JPA in the JPA's efforts to maintain insurance on the Complex at least sufficient to comply with the Leases during the Purchase Term and the County shall use commercially reasonable efforts to cause the JPA to arrange with AEG MO (or any successor management company retained to manage the Complex) to have CWP named as an additional insured under such insurance policies during the Purchase Term.

Section 9.2 Construction. The Parties agree that each Party and its counsel have reviewed and revised this Agreement and that any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not apply in the interpretation of this Agreement or any amendments or exhibits thereto.

Section 9.3 Interpretation. In this Agreement the neuter gender includes the feminine and masculine, and singular number includes the plural, and the words "person" and "party" include corporation, partnership, firm, trust, or association where ever the context so requires. Unless the context of this Agreement clearly requires otherwise: (i) "or" is not exclusive; and (ii) "includes" and "including" are not limiting. Any titles of the articles, sections or subsections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any part of this Agreement.

Section 9.4 Excused Delay: Extension of Times of Performance. In addition to the specific provisions of this Agreement, performance by any Party hereunder shall not be deemed to be in default where delays or nonperformance are due to war; insurrection; strikes; lock-outs; riots; floods; earthquake; fires; casualties; acts of God; acts of the public enemy; epidemics; quarantine restrictions; freight embargoes; lack of transportation; governmental restrictions or priority; unusually severe weather which prevents, limits, retards or hinders the ability to perform; initiatives, referenda; litigation or administrative proceedings challenging this Agreement; acts of another party (other than an Affiliate of such Party); acts or the failure to act of any public or governmental agency or entity (except that acts or the failure to act of the County shall not excuse performance by the County); or any other causes beyond the control or without the fault of the Party claiming an extension of time to perform (any of the foregoing, an "**Excused Delay**"). An extension of time for any such cause shall only be for the period of the Excused Delay, which period shall commence to run from the time of the commencement of the cause. In no event shall any extension of time for a single event of an Excused Delay exceed one hundred eighty (180) days, after which the Party not claiming the Excused Delay may terminate this Agreement in which case it shall be as if this Agreement terminated under clause (b) or (c) of Section 8.4. If, however, notice by the Party claiming such extension is sent to the other Parties more than thirty (30) days after the commencement of the cause, the period shall commence to run only thirty (30) days prior to the giving of such notice. Times of performance under this Agreement may also be extended in writing by the Parties.

Section 9.5 Indemnification Procedures.

9.5.1 Notice of Indemnification Claim. If an Indemnitee is entitled to indemnification under this Agreement (an "**Indemnification Claim**"), Indemnitor shall not be obligated to indemnify such Indemnitee unless and until the Indemnitee provides written notice to Indemnitor reasonably promptly after such Indemnitee has actual knowledge of the facts or circumstances on which such Indemnification Claim is based, describing in reasonable detail such facts and circumstances with respect to such Indemnification Claim (the "**Indemnification Claim Notice**"). Indemnitee shall not be entitled to indemnification to the extent Indemnitee's failure to promptly notify Indemnitor in accordance with this Section 9.5.1 materially increases the amount of damages or losses incurred in respect of such indemnification obligation of Indemnitor.

9.5.2 Term of Indemnity. The term of the indemnities provided by an Indemnitor in favor of an Indemnitee in this Agreement will commence on the Commitment Date (except with respect to Sections 5.4, 7.2.3, and 9.6, which shall commence as of the Effective Date and except with respect to Section 7.2.2, which shall commence as of the Closing Date) and continue until the date that is one (1) month after the date any action covered by such indemnity against Indemnitee is barred by the applicable statute of limitations, except that the indemnity in Section 3.4 shall expire as provided therein.

9.5.3 Selection of Counsel. Indemnitor shall select counsel reasonably acceptable to an Indemnitee. Counsel to Indemnitor's insurance carrier shall be deemed satisfactory. Even though Indemnitor shall defend the action, an Indemnitee may, at its option and its own expense, engage separate counsel to advise it regarding the claim and its defense. Such counsel may attend all proceedings and meetings. Indemnitor's counsel shall actively consult with an Indemnitee's counsel. Indemnitor and its counsel shall, however, fully control the defense.

9.5.4 Cooperation. An Indemnitee shall reasonably cooperate with Indemnitor's defense, provided Indemnitor reimburses Indemnitee's actual reasonable out of pocket expenses (including legal costs) in providing such cooperation.

9.5.5 Settlement. Indemnitor may, with an Indemnitee's consent, not to be unreasonably withheld, delayed or conditioned, settle the Claim, provided that an Indemnitee's consent shall not be required for any settlement by which: (w) Indemnitor procures (by payment, settlement, or otherwise) a full release of such Indemnitee by which such Indemnitee need not make any payment to the claimant; (x) neither such Indemnitee nor Indemnitor on behalf of such Indemnitee admits liability; (y) the continued effectiveness of this Agreement is not jeopardized in any way; and (z) the Indemnitee's interest in the Complex (if any) is not jeopardized in any way.

9.5.6 Insurance Proceeds. Indemnitor's obligations shall be reduced by net insurance proceeds an Indemnitee actually receives (or that is actually paid on behalf of such Indemnitee) for the matter giving rise to indemnification. An Indemnitee must use all commercially reasonable efforts to recover and receive (or have paid on its behalf) any and all insurance proceeds to which the Indemnitee is entitled with respect to a matter giving rise to indemnification.

9.5.7 Power of Attorney. In the event that Indemnitor is required under this Agreement to indemnify an Indemnitee for damages or other losses caused by a third party, for which such Indemnitee would be entitled to bring an action against such third party, the Indemnitee will appoint Indemnitor as such Indemnitee's true and lawful attorney-in-fact to prosecute all actions and proceedings in connection with such damages or losses against such third party. This power of attorney is a power coupled with an interest and cannot be revoked by an Indemnitee. While Indemnitor will not be obligated to do so, Indemnitor will have the power and authority, exercised in its sole discretion, including full power of substitution to prosecute all actions and proceedings in connection with such damages or losses.

Section 9.6 Challenges to Agreement. CWP hereby agrees to defend (with counsel approved by the County), indemnify, protect and hold harmless the County Indemnitees from any costs, losses, damages, claims including reasonable attorneys' fees and costs, resulting from (x) any challenges brought by any third parties to the County's authority to enter into this Agreement or to convey the County Interest, and (y) any challenges brought against the County by any third parties during the Due Diligence Period and prior to the Commitment Date alleging that the County's entry into this Agreement adversely affects or violates the Coliseum Bonds or the trust indenture related thereto. In the event of any such third-party challenge, the Parties shall meet and confer on the defense of such litigation; and CWP may elect, with the prior approval of the County, in lieu of defending (or continuing to defend) against such third-party challenge, to terminate this Agreement to render such challenge moot, in which event it shall be as if this Agreement terminated under clause (b) or (c) of Section 8.4, provided that if, with respect to a challenge pursuant to clause (y) of this Section 9.6, the County shall elect to terminate this Agreement pursuant to Section 2.3, then the County shall only retain the Non-Refundable Deposit and the balance of the Deposit shall be returned to CWP in accordance with Section 2.3.

Section 9.7 Time of the Essence. Time is of the essence of this Agreement, subject to Excused Delays.

Section 9.8 Notices, Demands and Communications Between the Parties. All notices, requests, demands and other communications given or required to be given hereunder shall be in writing and personally delivered or sent by United States, first-class, registered mail, return receipt requested, or sent by nationally recognized courier service, such as Federal Express. The Parties may deliver notice to each other by electronic mail, provided that such electronic mail notice is followed within forty-eight (48) hours by any type of notice otherwise provided for in this paragraph. Any notice shall be duly addressed to the Parties as follows:

TO "County":
County of Alameda
1221 Oak Street
Oakland, California 94612
Attn: County Administrator
CountyAdministrator@ACGOV.org

With a Copy to:
County Counsel
1221 Oak Street, #450
Oakland, California 94612
Attn: County Counsel

TO "CWP":
Coliseum Way Partners LLC
55 Harrison Street, Suite 300
Oakland, California 94607
Attention: General Counsel
Legal-Notices@Athletics.com

With a Copy to:
Latham & Watkins LLP
355 S. Grand Avenue, Suite 100

Los Angeles, California 90071-1560
Attention: Kim N. A. Boras, Esq.
kim.boras@lw.com

Delivery of any notice of or other communication hereunder shall be deemed made on the date of actual delivery thereof to the address of the addressee, if personally delivered, and on the date indicated in the return receipt or courier's records as the date of delivery or as the date of first attempted delivery, if sent by mail or courier service. Any notice sent by email shall be deemed to be received as of the receipt of such email by a Party, provided that such email notice is followed up within forty-eight (48) hours by any type of notice otherwise provided for in this paragraph. Any Party may change its address for purposes of this Agreement by giving notice to the other Parties as herein provided.

Section 9.9 Amendments to This Agreement. CWP and the County agree to mutually consider reasonable requests for amendments to this Agreement, which may be made by either of the Parties hereto or upon advice of bond counsel or other counsel, provided such requests are consistent with this Agreement and would not substantially alter the basic business terms included herein. All amendments must be in writing and executed by all Parties to be effective. Clarifying, interpretive and implementing addenda to this Agreement may be mutually entered into by the County Administrator and CWP from time to time without the need for approval by the Board of Supervisors.

Section 9.10 Conflicts of Interest. No officer, director, member, official or employee of the County shall have any direct or indirect interest in this Agreement, nor participate in any decision relating to the Agreement that is prohibited by law.

Section 9.11 Attorneys' Fees. If any Party brings an action to enforce the terms hereof or declare its rights hereunder, the prevailing Party in any such action shall be entitled to its reasonable attorneys' fees to be paid by the losing Party or Parties as fixed by the court. If either the County or CWP, without fault, is made a Party to any litigation instituted by or against the other Party or Parties, such other Party or Parties shall defend it against and save it harmless from all costs and expenses including reasonable attorney's fees incurred in connection with such litigation.

Section 9.12 Approvals by the County and CWP. Unless expressly provided herein to the contrary, wherever this Agreement requires the County or CWP to approve or consent to any contract, document, plan, proposal, specification, drawing or other matter, such approval shall not unreasonably be withheld, delayed or conditioned.

Section 9.13 Entire Agreement. Waivers and Amendments. This Agreement is executed in duplicate counterpart originals, each of which is deemed to be an original. This Agreement, together with all attachments and exhibits hereto, constitutes the entire understanding and agreement of the Parties. This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto and supersedes all negotiations or previous agreements between the parties, whether written or oral, with respect to all or any part of the subject matter hereof. Each Party acknowledges and represents that it is relying on no representations by the other Parties other than those expressly set forth, or referred to, in this

Agreement. Any waiver, extension or modification of any provision of this Agreement must be in writing and signed by the Party to be charged.

Section 9.14 Severability. Each and every provision of this Agreement is, and shall be construed to be, a separate and independent covenant and agreement. If any term or provision of this Agreement or the application thereof shall to any extent be held to be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to circumstances other than those to which it is invalid or unenforceable, shall not be affected hereby, and each term and provision of this Agreement shall be valid and shall be enforced to the extent permitted by law.

Section 9.15 Relationship. The relationship of the Parties under this Agreement is purely that of independent parties acting at arms' length in good faith for their mutual benefit, and no relationship of partnership, joint venture, co-ownership, principal and agent or otherwise is intended or shall be construed or inferred.

Section 9.16 Assignment. CWP shall not assign this Agreement without the consent of the County, which may be withheld in its sole and absolute discretion, except that CWP may assign this Agreement, without the consent of, but with notice to, the County, to a Person that Controls, or is Controlled by or under common Control with CWP. Prior to assignment of this Agreement, CWP shall provide the County with written notice of the intent to assign as well as information demonstrating that the proposed assignment is permitted under this Section 9.16 without the County's consent.

Section 9.17 Binding Upon Successors: Covenants to Run with Land. This Agreement shall be binding upon and inure to the benefit of the heirs, administrators, executors, successors in interest, and assigns of each of the Parties. Any reference in this Agreement to a specifically named Party shall be deemed to apply to any successor, heir, administrator, executor, successor, or assign of such Party who has acquired an interest in compliance with the terms of this Agreement or under law.

Section 9.18 Further Assurances. Each Party agrees that it will execute and deliver such other documents and take such other action, whether prior or subsequent to Closing, as may be reasonably requested by the other Party, and at the cost and expense of such other Party, to consummate the transaction contemplated by this Agreement. The provisions of this Section 9.18 shall survive Closing.

Section 9.19 Electronic Signatures. In order to expedite the transaction contemplated herein, .pdf or other forms of electronic signatures may be used in place of original signatures on this Agreement or any document delivered pursuant hereto (other than documents that will be submitted for recording). Each of the County and CWP intends to be bound by the .pdf or other electronic signatures on such documents, are aware that the other Party will rely on the such signatures, and hereby waive any defenses to the enforcement of the terms of this Agreement based on the form of signature.

Section 9.20 No Third Party Beneficiaries. Except as expressly set forth herein, nothing contained in this Agreement is intended to or shall be deemed to confer upon any person,

other than the Parties and their respective permitted successors and assigns, any rights or remedies hereunder.

Section 9.21 Recordation. Concurrently with the mutual execution of this Agreement, the Parties shall execute the Memorandum of DA. Escrow Agent shall submit the Memorandum of DA for recording immediately after the Commitment Date as described in Section 2.5.2. This Agreement shall not be recorded.

Section 9.22 Exhibits. All exhibits attached to this Agreement are incorporated herein by reference.


Section 9.23 Date of Performance. If the date on which any performance required hereunder is other than a business day, then such performance shall be required as of the following business day.

Section 9.24 Assessment of County Interest. CWP agrees that it shall not challenge or contest the County Assessor's initial assessment of the value of County's Interest as a result of CWP's acquisition of the County's Interest provided that the value is consistent with the Purchase Price for the County Interest and provided further that CWP shall have all rights provided to it under law to challenge or contest the value after the initial assessment.


[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the day and year first above written.

"CWP": COLISEUM WAY PARTNERS LLC, a Delaware limited liability company


By: 
Name: David Kaval
Its: President

"COUNTY": COUNTY OF ALAMEDA

By: 
Name: RICHARD VALLE
Its: PRESIDENT OF THE BOARD OF SUPERVISORS
OF ALAMEDA COUNTY, CALIFORNIA

APPROVED AS TO FORM

Donna R. Ziegler, County Counsel

By: 
Name: ANDREA WEDDLE
Title: CHIEF ASSISTANT

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**CIVIL CODE § 1189**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of Alameda)

On December 19, 2019, before me, KIM LESON, Notary Public,
Date Here Insert Name and Title of the Officer

personally appeared David Kame
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature [Signature]
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____ Document Date: _____

Number of Pages: _____ Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

- ☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____

Signer's Name: _____

- ☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____

CALIFORNIA ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies **only the identity** of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

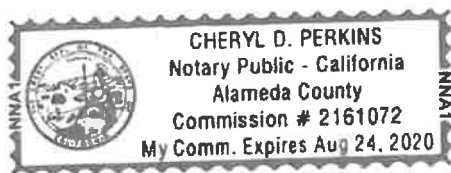
State of California

County of Alameda

On December 23, 2019 before me, Cheryl D. Perkins, Notary Public
Date Here Insert Name and Title of the Officer

personally appeared Richard Valle
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

Cheryl D. Perkins

Signature of Notary Public

Place Notary Seal and/or Stamp Above

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____ Signer's Name: _____

☐ Corporate Officer – Title(s): _____ ☐ Corporate Officer – Title(s): _____

☐ Partner – ☐ Limited ☐ General ☐ Partner – ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact ☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator ☐ Trustee ☐ Guardian or Conservator

☐ Other: _____ ☐ Other: _____

Signer is Representing: _____ Signer is Representing: _____

EXHIBIT A

COMPLEX LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF OAKLAND IN THE COUNTY OF ALAMEDA, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

Parcels 1 and 2, Parcel Map 7000, filed August 1, 1996, Book 223 of Parcel Maps, Page 84, Alameda County Records.

APN: 041-3901-008-00 (Parcel 1, P.M. 7000) and 041-3901-009-00 (Parcel 2, P.M. 7000)

EXHIBIT B

MALIBU LOT LEGAL DESCRIPTION

8000 South Coliseum Way, Oakland, CA 94621

The land referred to in this Report is situated in the County of Alameda, City of Oakland, State of California, and is described as follows:

PARCEL 1:

Beginning at the Southeastern corner of the 2.087 acre parcel of land described in the Deed to Pacific Gas and Electric Company, recorded April 10, 1943, in Book 4359, Page 167, Instrument No. QQ/16860, Alameda County Records; running thence along the Northeastern line thereof North 29° 28' 14" West 190.34 feet to the Southern line of Collins Drive, as described in the Deed to the City of Oakland, recorded August 6, 1965, on Reel 1569, Image 850, Alameda County Records; thence along the last named line and along the Southern line of the Parcel of land described in the Quitclaim Deed to the City of Oakland, recorded August 6, 1965, on Reel 1569, Image 854, Alameda County Records, North 81° 28' 27" West 9.12 feet to the Western line of said City of Oakland Parcel, 1569 Official Records 854 thence along said Western line North 0° 06' 10" West 14.66 feet to the Northeastern line of said Pacific Gas and Electric Company Parcel; thence along the last named line North 29° 28' 14" West to the Southern line of the Parcel of land described as Parcel 1 in the Deed to Coliseum Associates, recorded March 4, 1965, on Reel 1449, Image 420, Alameda County Records; thence along said Southern line South 81° 28' 27" East 29.65 feet to the western line of the Parcel of land described in the Deed to Beneficial Standard Life Insurance Company, recorded September 17 1962, on Reel 679, Image 161, Alameda County Records; thence along the last named line North 0° 06' 10" West 957.79 feet to the Northwestern line of Parcel 1 of said Coliseum Associates Parcel; thence along said Northwestern line of said Pacific Gas and Electric Company Parcel and along the Northwestern line of Parcel 2 of said Coliseum Associates Parcel, South 50° 56' 5" West 826.75 feet to the Northeastern line of South Coliseum Way, as said line is described in the Deed to the City of Oakland, recorded September 13, 1966, on Reel 1840, Image 10, Alameda County Records, thence along the last named line, as follows: South 1° 07' 42" East 85.64 feet; South 49° 08' 07" East 338.18 feet; Southeasterly on the arc of a tangent curve to the right with a radius of 2036.14 feet, through a central angle of 5° 00' 00", an arc distance of 177.59 feet; South 44° 08' 07" East 293.08 feet and Southeasterly on the arc of a tangent curve to the left with a radius of 314.02 feet, through a central angle of 0° 37' 15", an arc distance of 3.40 feet to the Southern line of Parcel 2 of said Coliseum Associates Parcel; thence along said Southern line and along the Southern line of said Pacific Gas and Electric Company Parcel, South 81° 28' 27" East 154.12 feet to the point of beginning.

Excepting therefrom, that portion thereof described in the Deed to Alameda County Flood Control and Water Conservation District, recorded June 4, 1971; Instrument 67929, Alameda County Records.

PARCEL 2:

Beginning at the intersection of the Southern line of the Parcel of land described as Parcel 1 in the Deed to Coliseum Association, a Co-Partnership, recorded March 4, 1965, on Reel 1449, Image 420, Instrument NO. AX/29877, Alameda County Records, with the Northeastern line of the parcel of land described in the Deed to Pacific Gas and Electric Company, recorded April 10, 1943, in Book 4359 of Official Records, Page 167; running thence along the last named line South 29° 28' 14" East to the Western line of the Parcel of land described in the Deed to the City of Oakland, recorded August 6, 1965, on Reel 1569, Image 852, Instrument No. AX/109554, Alameda County Records; thence along said Western line North 0° 06' 10" West 46.03 feet to the Southern line of said Coliseum Associates Parcel; thence along the last named line North 81° 28' 27" West 28.64 feet to the point of beginning.

APN: 042-4328-001-24

EXHIBIT C

SCHEDULE OF PAYMENTS

<i>Commitment Date</i>	<i>\$10 Million¹</i>
<i>January 31, 2021</i>	<i>\$10 Million</i>
<i>January 31, 2022</i>	<i>\$10 Million</i>
<i>January 31, 2023</i>	<i>\$10 Million</i>
<i>January 31, 2024</i>	<i>\$15 Million</i>
<i>February 7, 2025</i>	<i>\$15 Million</i>
<i>January 31, 2026</i>	<i>\$15 Million</i>

¹ Inclusive of the Deposit. The actual payment will be \$5 million, as the County will already have received the Deposit.

EXHIBIT D

FORM OF QUITCLAIM DEED

RECORDING REQUESTED BY

County of Alameda

**WHEN RECORDED MAIL
DOCUMENT AND TAX STATEMENT
TO:**

Coliseum Way Partners LLC
55 Harrison Street, Suite 300
Oakland, California 94607

**No fee for recording pursuant to
Government Code Section 27383**

APNs: 041-3901-008-0 and 041-3901-009-
00

SPACE ABOVE THIS LINE FOR RECORDER'S USE

QUITCLAIM DEED

THE UNDERSIGNED GRANTOR(S) DECLARE(S):

Documentary Transfer Tax is \$ _____ ; City Transfer Tax is \$ _____

- ☐ Computed on full value of property conveyed, or
- ☐ Computed on full value less value of liens and/or encumbrances remaining at time of sale,
- ☐ Unincorporated Area
- ☐ City of Oakland

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,
the County of Alameda, a body corporate and politic and legal subdivision of the
State ("County")

DOES HEREBY REMISE, RELEASE, AND FOREVER QUITCLAIM all right, title, and
interest the County has in that certain real property in the City of Oakland, County of Alameda,
State of California, described in the attached Exhibit A and incorporated by reference herein to
Coliseum Way Partners LLC, a Delaware limited liability company.

IN WITNESS WHEREOF, the County hereto has executed this Quitclaim Deed as of this
_____ day of _____, 20__.

COUNTY:

COUNTY OF ALAMEDA

By: _____
Name: _____
Its: _____

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
)
COUNTY OF _____)

On _____, before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify UNDER PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Name: _____
Notary Public

Exhibit A

Real property in the City of Oakland, County of Alameda, State of California, described as follows:

Parcels 1 and 2, Parcel Map 7000, filed August 1, 1996, Book 223 of Parcel Maps, Page 84, Alameda County Records.

APN: 041-3901-008-00 (Parcel 1, P.M. 7000) and 041-3901-009-00 (Parcel 2, P.M. 7000)

EXHIBIT E

FORM OF BILL OF SALE

Bill of Sale and Omnibus Agreement

THIS BILL OF SALE AND OMNIBUS AGREEMENT (this "Agreement") is made as of the [] day of [], 20[] by and between the COUNTY OF ALAMEDA, a body corporate and politic and legal subdivision of the State ("Seller"), and COLISEUM WAY PARTNERS LLC, a California limited liability company ("Buyer").

RECITALS

WHEREAS, this Agreement is executed and delivered pursuant to Section 2.5.3 of that certain Disposition Agreement (as the same may have been amended, the "Disposition Agreement") dated as of December ____, 2019 by and between Seller and Buyer in which Seller, among other things, agreed to convey and sell and Buyer agreed to purchase, among other things, Seller's undivided one-half fee interest in, and undivided one-half fee interest in the improvements located on, the real property described in Exhibit A attached hereto (the "Real Property"); and

WHEREAS, Seller is the owner and/or beneficiary (in whole or as to an undivided one-half interest) of certain contractors', subcontractors', suppliers', materialmen's and builders' and other guaranties and warranties of workmanship and/or materials relating to the Property (collectively, the "Warranties and Guaranties"); and

WHEREAS, Seller is the owner and/or beneficiary (in whole or as to an undivided one-half interest) of certain licenses, permits, certificates of occupancy and franchises relating to the Property (collectively, the "Permits");

WHEREAS, Seller is the owner and/or beneficiary (in whole or as to an undivided one-half interest) of certain other tangible and intangible property and service contracts relating to the Real Property; and

WHEREAS, all capitalized terms that are used but not defined herein shall have the same meanings ascribed to such terms in the Disposition Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Buyer hereby agree as follows:

1. Assignment and Assumption. For good and valuable consideration Seller hereby sells, assigns and conveys to Buyer, and Buyer hereby accepts:

(a) Personal Property. All right, title and interest of Seller in and to all personal property now (and to the extent) owned by Seller and used in connection with the operation, ownership, maintenance, management, or occupancy of the Real Property, including, without limitation, all equipment, machinery, heating, ventilating and air conditioning units, furniture, art work, furnishings, trade fixtures, pylons and other signs situated on or at the Real Property, stadium and arena equipment and supplies, site plans, surveys, manuals and instruction manuals, and, whether stored on- or off-site, all tools and maintenance equipment, supplies and construction and finish materials not yet incorporated in the Improvements but held for repairs and replacements; and

(b) Intangible Property. All right, title and interest of Seller in and to all intangible property now (and to the extent) owned by Seller and used in connection with the operation, ownership, maintenance, management, or occupancy of the Real Property, including, without limitation, any and all trade names and trade marks associated with the Real Property; the plans and specifications for the improvements relating to the Real Property, including as-built plans; the Warranties and Guaranties, indemnities and claims against third parties; contract rights related to the construction, operation, repair, renovation, ownership or management of the Real Property that are expressly assumed by Buyer pursuant to the Disposition Agreement; the Permits (to the extent assignable) and all other existing permits, approvals and licenses (to the extent assignable) pending permit or approval applications; insurance proceeds and condemnation awards to the extent provided in the Disposition Agreement; and books and records relating to the Real Property.

2. Counterparts; Facsimile. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one Agreement. To facilitate execution of this Agreement, the parties may execute and exchange by facsimile or email counterparts of the signature pages which shall be deemed original signatures for all purposes.

[Signature Page Follows]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered as of the day and year set forth above.

SELLER:

COUNTY OF ALAMEDA

By: _____
Name: _____
Title: _____

BUYER:

COLISEUM WAY PARTNERS LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

Exhibit A
to Bill of Sale and Omnibus Agreement

Description of the Real Property

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF OAKLAND IN THE COUNTY OF ALAMEDA, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

Parcels 1 and 2, Parcel Map 7000, filed August 1, 1996, Book 223 of Parcel Maps, Page 84, Alameda County Records.

APN: 041-3901-008-00 (Parcel 1, P.M. 7000) and 041-3901-009-00 (Parcel 2, P.M. 7000)

EXHIBIT F

COMPLEX MATERIALS

1. Financial Reporting for the Complex (e.g., income/expense statements showing all sources of revenue and expense, including, without limitation, revenues from concerts, events, rental fees, concessions and parking, and direct expenses of Oakland Raider games, concerts and events (staffing, security, parking, etc.))
2. Operating and Capital Expense Budgets for the Complex (Historical (for five prior years) and Financial Projections), including operating expenses for administrative, utilities, event management, marketing, cleaning and maintenance, security, engineering, operations, and other overhead; and capital renovations and improvements, deferred maintenance, and future major capital projects
3. Insurance and Accounting Records for the Complex
4. Prior Soils, Geology, Structural and Engineering Reports; Groundwater and Surface Water Reports; Indoor-Air or Other Environmental Media Reports; Biota Reports; Cultural Remains Reports; Historic Resources Analyses and Reports; Building Materials Reports, in each case for the Complex (or any portion thereof)
5. Unrecorded Agreements Affecting the Complex
6. Certificates of Occupancy and Other Entitlements for the Complex, including Permits, Licenses and Other Approvals from Governmental Authorities
7. Design and As-Built Drawings and Specification for the Complex
8. Records of Past Renovations to the Complex
9. Records of Repairs Performed to the Complex between January 1, 2017 and December 31, 2019
10. Any Forward-Looking Maintenance, Repair and/or Renovation Plans Developed or Recommended by AEG for the Complex
11. The Amended and Restated Operating Agreement Between the JPA and Oakland-Alameda County Coliseum, Inc. (including all amendments, supplements, assignments and other modifications (collectively, the "Modifications"))
12. The Exhibits to the Master Agreement Among the City of Oakland, Alameda County, Oakland-Alameda County Coliseum, Inc., Oakland-Alameda County Coliseum Financing Corporation, the JPA and the Raiders
13. The Operating License Between Oakland-Alameda County Coliseum, Inc. and the Raiders (including all supplements, including the seventh supplement extending the Raiders right to use the Coliseum for the 2019-2020 football season)

14. The Stadium Capital Improvement License and Design and Construction Coordination Agreement between Oakland-Alameda County Coliseum, Inc. and the Raiders (as modified)

15. The Visiting Team Share Agreement (as modified)

16. The Arbitration Decision Regarding the Golden State Warriors and Their Obligations to the JPA Under the Oakland-Alameda County Coliseum Arena License Agreement (including the San Francisco Superior Court Decision, now on appeal)

17. The Naming Rights Agreement with RingCentral, LLC for the Stadium

18. The Licenses between the JPA and New Cingular Wireless

19. Agreement with Crown Castle

20. Grant of Reciprocal Easements and Declaration of Covenants and Restrictions for the OAC Coliseum among the City, the County and the Authority.

EXHIBIT G
FORM OF MEMORANDUM OF DA

Recording Requested by and
When Recorded, Return to:

Latham & Watkins LLP
335 South Grand Avenue
Los Angeles, CA 90071-1560
Attention: Kim N. A. Boras

(Space above this line for Recorder's use)

MEMORANDUM OF DISPOSITION AGREEMENT

This MEMORANDUM OF DISPOSITION AGREEMENT ("*Memorandum*"), is executed as of [____], 2020, (the "*Effective Date*") by and between the **COUNTY OF ALAMEDA**, a body corporate and politic and legal subdivision of the State (the "**County**"), and **COLISEUM WAY PARTNERS LLC**, a Delaware limited liability company ("**CWP**").

WITNESSETH:

WHEREAS, the County is the owner of a fifty percent (50%) tenancy-in-common fee interest in that certain real property located in the County of Alameda, State of California, more particularly described in Exhibit A attached hereto and incorporated herein by reference (the "**Property**");

WHEREAS, pursuant to that certain Disposition Agreement dated as of December [____], 2019, between CWP and the County (the "**Disposition Agreement**"), the County has agreed to convey to CWP, and CWP has agreed to acquire from the County, the County's interest in the Property; and

WHEREAS, the County and CWP wish to record this Memorandum in order to give constructive notice of CWP's interest in the Property;

NOW, THEREFORE, in consideration of the foregoing recitals, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the County and CWP hereby agree as follows:

1. The County has agreed to sell to CWP, and CWP has agreed to purchase from the County, the County's interest in the Property upon the terms, covenants and conditions set forth in the Disposition Agreement, which Disposition Agreement is by this reference incorporated herein and made a part hereof as fully as if set forth herein at length, and the Disposition Agreement and this Memorandum shall be deemed to constitute a single instrument or document.

2. This Memorandum is being made and entered into solely for the purpose of providing notice to all purchasers, lessees, transferees, mortgagees, lenders, assignees, creditors and others who may acquire the Property or any portion thereof or any interest therein of the existence of the Disposition Agreement and the terms, conditions, provisions and covenants contained therein. This Memorandum is prepared for recordation purposes only, and it in no way modifies the terms, conditions, provisions and covenants of the Disposition Agreement. In the event of any inconsistency between the terms, conditions, provisions and covenants of this Memorandum and the Disposition Agreement, the terms, conditions and covenants of the Disposition Agreement shall prevail.

3. This Memorandum may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Signature and acknowledgment pages may be detached from counterparts to form one original instrument which may be recorded.

4. If the Disposition Agreement is amended or supplemented by written instrument executed by the parties in interest, then without any further act or instrument whatsoever, this Memorandum shall likewise and to the same effect be deemed amended or supplemented.

[Remainder of page intentionally left blank - signature page follows]

IN WITNESS WHEREOF, the undersigned have executed this Memorandum as of the Effective Date.

COUNTY:

COUNTY OF ALAMEDA,
a body corporate and politic and legal
subdivision of the State

By: _____

Name: _____

Title: _____

APPROVED AS TO FORM

Donna R. Ziegler, County Counsel

By: _____

Name: _____

Title: _____

CWP:

COLISEUM WAY PARTNERS LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: _____

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)

)

County of Alameda)

On December __, 2019, before me, _____, a Notary public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)

)

County of Alameda)

On December __, 2019, before me, _____, a Notary public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)

)

County of Alameda)

On December __, 2019, before me, _____, a Notary public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

EXHIBIT A

The Premises

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF OAKLAND IN THE COUNTY OF ALAMEDA, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

Parcels 1 and 2, Parcel Map 7000, filed August 1, 1996, Book 223 of Parcel Maps, Page 84, Alameda County Records.

APN: 041-3901-008-00 (Parcel 1, P.M. 7000) and 041-3901-009-00 (Parcel 2, P.M. 7000)

EXHIBIT H

FORM OF ASSIGNMENT AGREEMENT

ASSIGNMENT OF INTANGIBLES

THIS ASSIGNMENT AND ASSUMPTION OF CONTRACTS AND INTANGIBLES (the "Assignment") is made as of [____], 20[___] between the COUNTY OF ALAMEDA, a body corporate and politic and legal subdivision of the State ("Assignor"), and COLISEUM WAY PARTNERS LLC, a Delaware limited liability company ("Assignee").

Assignor is the owner of a fifty percent (50%) tenancy-in-common fee interest in that certain real property located in the County of Alameda, State of California, more particularly described in Exhibit A attached hereto and incorporated herein by reference (the "Property"). Assignor hereby assigns, transfers, sets over and conveys to Assignee all of Assignor's right, title and interest, to the extent assignable, in, to and under any and all of the following:

- (i) the leases of any portion of the Property listed on Schedule I;
- (ii) the contracts and agreements related to the Property (the "Contracts") listed on Schedule II;
- (iii) all existing warranties and guaranties (express or implied) issued to Assignor in connection with the improvements located on or at the Property; and
- (iv) all existing applications, requests for assignment, permits, licenses, approvals and authorizations issued by any governmental authority in connection with the Property.

All items described in (i), (ii), (iii) and (iv) above are hereinafter collectively referred to as "Intangible Property."

Assignee does hereby assume and agree to perform all of Assignor's obligations under the Intangible Property accruing from and after the date hereof. Assignee agrees to indemnify, protect, defend and hold Assignor harmless from and against any and all liabilities, losses, costs, damages and expenses (including reasonable attorneys' fees) directly or indirectly arising out of or related to any breach or default in Assignee's obligations hereunder. Assignor shall remain liable for all of Assignor's obligations under the Intangible Property accruing prior to the date hereof except to the extent that Assignee has assumed such obligation pursuant to that certain Disposition Agreement between Assignor and Assignee dated December ____, 2019. Assignor agrees to indemnify, protect, defend and hold Assignee harmless from and against any and all liabilities, losses, costs, damages and expenses (including reasonable attorneys' fees) directly or indirectly arising out of or related to any breach or default in Assignor's obligations hereunder.

This Assignment shall be binding upon and inure to the benefit of Assignor and Assignee and their respective heirs, executors, administrators, successors and assigns.

This Assignment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Assignor and Assignee have each executed this Assignment as of the date first written above.

ASSIGNOR:

COUNTY OF ALAMEDA,
a body corporate and politic and legal subdivision
of the State

By: _____
Name: _____
Its: _____

ASSIGNEE:

COLISEUM WAY PARTNERS LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT A
LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF OAKLAND
IN THE COUNTY OF ALAMEDA, STATE OF CALIFORNIA, AND IS DESCRIBED AS
FOLLOWS:

Parcels 1 and 2, Parcel Map 7000, filed August 1, 1996, Book 223 of Parcel Maps, Page 84,
Alameda County Records.

APN: 041-3901-008-00 (Parcel 1, P.M. 7000) and 041-3901-009-00 (Parcel 2, P.M. 7000)

SCHEDULE I
LEASES

SCHEDULE II
CONTRACTS

EXHIBIT I

PENDING AND THREATENED ACTIONS

Salvator Bimbo v. Anschutz Entertainment Group, Inc., et al., Alameda Superior Court Case No. RG17863995

Alex Arcila, et al. v. Oakland Alameda County Coliseum Authority, et al., Alameda Superior Court Case No. RG19006263

Daniel Chasse v. Oakland Alameda County Coliseum Authority, et al., Alameda Superior Court Case No. HG1901354

ALAMEDA COUNTY BOARD OF SUPERVISORS MINUTE ORDER

The following action was taken by the Alameda County Board of Supervisors on 06/09/2020

Approved as Recommended ☒

Other ☐

Unanimous ☒ Chan: ☐ Haggerty: ☐ Miley: ☐ Valle: ☐ Carson: ☐ - ☐ 5

Vote Key: N=No; A=Abstain; X=Excused

Documents accompanying this matter:

Contract: C-2020-54

Documents to be signed by Agency/Purchasing Agent:

File No. 30489

Item No. 20

Copies sent to:

Sondra Greene & Auditor

Special Notes:



I certify that the foregoing is a correct copy of a Minute Order adopted by the Board of Supervisors, Alameda County, State of California.

ATTEST:

Clerk of the Board
Board of Supervisors

By: _____

RBC
Deputy



SUSAN S. MURANISHI
COUNTY ADMINISTRATOR

AGENDA 20 June 9, 2020

COUNTY ADMINISTRATOR

June 3, 2020

Honorable Board of Supervisors
County of Alameda
1221 Oak Street, Suite 536
Oakland, California 94612-4305

SUBJECT: APPROVE THE FIRST AMENDMENT TO DISPOSITION AGREEMENT BETWEEN THE COUNTY OF ALAMEDA AND COLISEUM WAY PARTNERS LLC (CWP) TO SELL THE COUNTY'S UNDIVIDED HALF INTEREST IN THE OAKLAND-ALAMEDA COUNTY COLISEUM COMPLEX

Dear Board Members:

RECOMMENDATION:

- A) Approve the First Amendment to the Disposition Agreement between the County of Alameda and the Coliseum Way Partners LLC (CWP) to sell the County's undivided half interest in the Oakland Alameda County Coliseum Complex.
1. Extend the Due Diligence Period from June 30, 2020 to October 5, 2020.
 2. Establish October 1, 2020 as the Commitment Date.
 3. Correct two minor but substantive errors in drafting, unrelated to the Due Diligence Period.
- B) Authorize the President of the Board to sign the Amendment.

DISCUSSION/SUMMARY:

The Disposition Agreement between the County and Coliseum Way Partners LLC (CWP) for the sale of the County's interest in the Coliseum Complex included a Due Diligence Period of 190 days (from December 23, 2019 to June 30, 2020) for CWP to investigate physical, structural, environmental, economic and legal matters related to the Complex. The Disposition Agreement gave CWP the right to conduct investigations and testing on the Complex Site and included a Right of Entry, subject to CWP agreeing to indemnify and insure the County and the Joint Powers Authority (JPA) for its actions while on the Site.

CWP has asked that the Disposition Agreement be amended to extend the Due Diligence Period to October 5. CWP's request is based on two grounds: (1) a 63 day delay in obtaining consent from the JPA to enter the site, and (2) the prohibition on construction activities (geotechnical and environmental exploration on site) for 48 days from March 17 until May 3 during the County Shelter In Place orders due to the COVID-19 pandemic, for a total of 111 days from the original Due Diligence Period end date of June 30, 2020 to October 5, 2020. As provided in the original Disposition Agreement, CWP would make payments to cover the County's annual share of the subsidy provided to the Joint Powers Authority at the time of the Commitment Date, originally on or about June 30, 2020. This amendment shall establish October 1, 2020 as the Commitment Date for this obligation to begin regardless of the date of completion of the due diligence period.

FINANCING:

This extension will delay the obligation of CWP to make subsidy payments to the County for its OACCA JPA expenses by at least three months costing the County approximately \$1 Million per month.

VISION 2026:

This action supports our shared vision of a **Prosperous and Vibrant Economy**.

Very truly yours,



Susan S. Muranishi
County Administrator

cc: Auditor-Controller
County Counsel

FIRST AMENDMENT TO DISPOSITION AGREEMENT

This FIRST AMENDMENT TO DISPOSITION AGREEMENT (this "Amendment") is entered into effective as of this 14 day of June, 2020 (the "Effective Date"), by and between the COUNTY OF ALAMEDA, a body corporate and politic and legal subdivision of the State ("County"), and COLISEUM WAY PARTNERS LLC, a Delaware limited liability company ("CWP") with reference to the facts set forth below. County and CWP may be referred to in this Amendment individually as a "Party" and collectively as the "Parties."

Recitals

- A. County and CWP are parties to that certain Disposition Agreement, entered into as of December 23, 2019 (the "Agreement"), pursuant to which County agreed to convey to CWP, and CWP agreed to acquire from County the County Interest, subject to the terms and conditions of the Agreement. All capitalized terms used but not defined in this Amendment shall have the same meaning as set forth in the Agreement.
- B. Under the Agreement, CWP is afforded a Due Diligence Period of 190 days to conduct due diligence of the County Interest, including physical diligence of the Complex (such as engineering tests, environmental reviews, soils tests, surveys and inspections), which Due Diligence Period commenced on December 23, 2019 and will expire on June 30, 2020.
- C. For a variety of reasons, including as a result of COVID-19 and related "Shelter In Place" and similar state and county orders, CWP has been impeded from conducting its physical diligence on the Complex.
- D. County and CWP now wish to exercise the right granted under Sections 5.1 and 9.4 of the Agreement to extend the Due Diligence Period to allow CWP to undertake and complete the physical and other due diligence contemplated to be performed by CWP under Article V of the Agreement.
- E. County and CWP further wish to effect some corrective amendments to the Agreement.

NOW THEREFORE, in consideration of the mutual covenants set forth herein, the sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties agree as set forth below.

Agreement

- 1 **EXTENSION OF THE DUE DILIGENCE PERIOD.** Pursuant to Sections 5.1 and 9.4 of the Agreement, the Parties hereby agree that the Due Diligence Period shall be extended from June 30, 2020 to October 5, 2020.
- 2 **PURCHASE TERM COMMENCEMENT.** If CWP delivers a Due Diligence Notice electing to proceed with the purchase of the County Interest on or before October 5, 2020, the Parties hereby agree that the Purchase Term shall begin on October 1, 2020.
- 3 **RIGHT OF ENTRY INDEMNITY CORRECTION.** Clauses (a) and (b) of the second sentence of Section 5.4 are amended hereby to replace the word "Claim" with "claim", so that such sentence reads as follows:

C-2020-54

The foregoing indemnity, defense, protection and hold harmless obligations do not apply to (a) any claim to the extent arising from or related to the gross negligence, willful misconduct, material misrepresentation, breach or default hereunder by, or to any fraud committed by the County, its agents or representatives or the JPA, (b) any diminution in the value of the Complex or claim arising from or relating to matters discovered by CWP during its investigation of the Complex, or (c) any latent defects in the Complex or existing condition (including any Pre-Existing Condition) discovered by CWP.

- 4 **HAZMAT INDEMNITY CORRECTION.** Section 9.5.2 is amended hereby to delete the cross-reference to Section 7.2.3, so that such section reads as follows:

Term of Indemnity. The term of the indemnities provided by an Indemnitor in favor of an Indemnitee in this Agreement will commence on the Commitment Date (except with respect to Sections 5.4 and 9.6, which shall commence as of the Effective Date and except with respect to Section 7.2.2, which shall commence as of the Closing Date) and continue until the date that is one (1) month after the date any action covered by such indemnity against Indemnitee is barred by the applicable statute of limitations, except that the indemnity in Section 3.4 shall expire as provided therein.

5 **CORRECTIVE, CLARIFYING AND CONFIRMATORY AMENDMENTS AND ADDENDA.**

The Parties acknowledge, agree and confirm that, pursuant to Section 9.9 of the Agreement, ministerial, administrative, corrective, clarifying, interpretive, implementing and other similar addenda, amendments and modifications to the Agreement that do not substantially alter the basic business terms of the Agreement may be mutually entered into by the County Administrator or her designee and CWP from time to time without need for approval by the Board of Supervisors.

6 **MISCELLANEOUS.**

5.1 No Further Amendment. All other terms and conditions of the Agreement that are not modified by, and do not conflict with, this Amendment shall remain in full force and effect and the Agreement, as modified by this Amendment, is hereby ratified and confirmed.

5.2 Severability. If any provision of this Amendment shall be unenforceable or invalid, the same shall not affect the remaining provisions of this Amendment and to this end the provisions of this Amendment are intended to be and shall be severable.

5.3 Governing Laws. This Amendment shall be governed by, and construed and enforced in accordance with, the laws of the State of California.

5.4 Counterparts. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. In order to expedite the transaction contemplated herein, telecopied, .pdf or other electronically delivered signatures may be used in place of original signatures on this Amendment. County and CWP intend to be bound by the signatures on the telecopied, .pdf or other electronically delivered document, are aware that the other party or parties will rely on the telecopied, .pdf or other electronically delivered signatures, and hereby waive any defenses to the enforcement of the terms of this Amendment based on the form of signature.

5.5 Headings. The Paragraph and Section headings in this Amendment are for convenience only and shall not be used in the interpretation or considered part of this Amendment.

[rest of page intentionally left blank]

IN WITNESS WHEREOF, the Parties hereto have duly executed and delivered this Amendment as of the Effective Date.



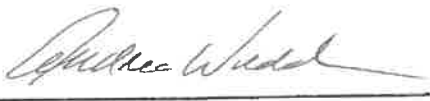
"CWP":	COLISEUM WAY PARTNERS LLC, a Delaware limited liability company By:  Name: David Kaval Title: President
"COUNTY":	COUNTY OF ALAMEDA By:  Name: Richard Valle Title: President, Board of Supervisors
APPROVED AS TO FORM: Donna R. Ziegler, County Counsel By:  Name: Andrea L. Weddle Title: Chief Assistant County Counsel	

EXHIBIT B

Assignment Agreement

ASSIGNMENT AGREEMENT

This Assignment Agreement (this “**Agreement**”) is entered into as of [____], 202_ (the “**Effective Date**”) by and between **COLISEUM WAY PARTNERS LLC**, a Delaware limited liability company (“**CWP**”), and **OAKLAND ACQUISITION COMPANY, LLC**, a Delaware limited liability company (“**Purchaser**”).

WHEREAS, the City of Oakland, a municipal corporation, and the County of Alameda, a body corporate and politic and legal subdivision of the State (“**County**”), jointly own certain real property commonly known as the Oakland-Alameda County Coliseum Complex, Oracle Arena, and certain parking lots adjacent thereto (collectively, the “**Complex**”) more particularly described in Exhibit A.

WHEREAS, the County and CWP entered into that certain Disposition Agreement, dated as of December 23, 2019, by and between County and CWP, as amended by that certain First Amendment to Disposition Agreement, dated as of June 9, 2020 (as so amended, the “**Disposition Agreement**”), whereby the County agreed to sell and convey its one-half undivided interest in the Complex (the “**County Interest**”) to CWP. A true and correct copy of the Disposition Agreement is attached as Exhibit B. Capitalized terms used and not defined in this Agreement shall have the meaning ascribed thereto in the Disposition Agreement.

WHEREAS, CWP intends to assign its rights and obligations in, to and under the Disposition Agreement to Purchaser and Purchaser intends to acquire CWP’s rights and obligations in, to and under the Disposition Agreement.

WHEREAS, pursuant to that certain Consent to Assignment of Disposition Agreement dated as of [____], 2025, by and among County, Purchaser and CWP, County has consented to CWP’s assignment of its rights and obligations in, to and under the Disposition Agreement to Purchaser.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, do hereby agree as follows:

AGREEMENT

1. Assignment and Assumption. CWP hereby sells, conveys, transfers, assigns and delivers to Purchaser, and Purchaser purchases, assumes and accepts from CWP, all of CWP’s right, title and interest in, to and under the Disposition Agreement, including all of CWP’s rights, benefits, obligations and liabilities created by the Disposition Agreement (including, without limitation, all of CWP’s right to acquire the Land and the Improvements and to receive certain County Revenues, and all of CWP’s obligations to pay the Purchase Price and to pay County Expenses, including County’s share of the Complex operation costs, management fees and audit fees, through Purchase Term Payments pursuant to the Disposition Agreement); provided that Purchaser acknowledges and agrees that, the foregoing notwithstanding, any rights, benefits and remedies of the CWP Parties existing under Section 7.2.3 [County’s Indemnity of CWP] of the Disposition Agreement (including any related provisions of the Disposition Agreement referred to

in such section) prior to the Effective Date are retained by, and shall continue in effect for the benefit of, the CWP Parties as set forth in the Disposition Agreement prior to the Effective Date, regardless of this Agreement and any concurrent or subsequent amendments or modifications made to, or waiver of any provision of, the Disposition Agreement.

2. Purchaser's Release of CWP. Purchaser, on its own behalf and on behalf of its agents, officers, directors, shareholders, members, partners, employees, representatives, related and affiliated entities, successors and assigns (collectively, the "**Purchaser Parties**"), hereby fully and irrevocably releases CWP and CWP's Affiliates and their respective agents, members, trustees, beneficiaries, partners, employees, representatives, officers, managers, directors, related and affiliated entities, successors and assigns (collectively, the "**CWP Parties**") from any and all obligations or liabilities that CWP or the CWP Parties may have under or with respect to the Disposition Agreement and any and all claims that the Purchaser Parties may have or hereafter acquire against the CWP Parties for any claims, suits, actions, causes of action, costs, demands, liens, losses, damages, liabilities, obligations, fines, penalties, charges, administrative and judicial proceedings and orders, judgments, remedial action requirements, and enforcement actions of any kind, including without limitation reasonable consultant costs and reasonable attorney's fees (collectively "**Claims**") arising from or related to any matter of any nature relating to any or all of the Complex, the Disposition Agreement, the Acquisition Agreement by and between CWP and Purchaser (as amended, restated and supplemented from time to time, the "**Acquisition Agreement**"), this Agreement, the CWP Interest, and the County Interest, including without limitation any latent or patent construction defects, errors or omissions, compliance with law matters, including without limitation, any Claims under environmental laws or related to Hazardous Materials Claims; provided that the release provided under this Section 2 (x) shall not limit any indemnification obligations of CWP pursuant to Section 4 below and (y) shall exclude and not cover or extend to any obligations or liabilities arising solely as a result of (a) any obligations of CWP under the Acquisition Agreement which survive the closing of any transactions contemplated therein or any obligations of CWP under this Agreement, or (b) any current or pending claim existing as of the Effective Date affecting the CWP Interest and known to D'Lonra Ellis, General Counsel of the Athletics Investment Group LLC, that has not been disclosed in writing to Purchaser (collectively, "**Excluded Claims**"). Without limiting the foregoing, Purchaser and the other Purchaser Parties shall be deemed to have waived, relinquished and released CWP and all other members of the CWP Parties from any and all Claims arising out of latent or patent defects or physical conditions, violations of applicable laws (including, without limitation, any environmental laws and the Surplus Land Act, including without limitation that certain litigation titled Goolsby, et al. v. County of Alameda, et al., filed in the Superior Court of California, County of Alameda, Case No. 21cv002126 (the "**SLA Litigation**") and any and all other acts, omissions, events, circumstances or matters affecting the Complex, the Disposition Agreement, the Acquisition Agreement, this Agreement, the CWP Interest, and the County Interest, other than Excluded Claims. Purchaser agrees, represents and warrants that the Claims released herein are not limited to matters which are known or disclosed, and Purchaser (for itself and all other Purchaser Parties) hereby waives any and all rights and benefits which it now has, or in the future may have conferred upon it, by virtue of the provisions of federal, state or local law, rules and regulations. This release includes Claims of which Purchaser is presently unaware or which Purchaser does not presently suspect to exist in its favor which, if known by Purchaser, would materially affect Purchaser's release of the CWP Parties. The provisions of this Section 2 shall survive any termination of the Disposition Agreement or the closing of any transactions

contemplated therein.

WITH RESPECT TO THE RELEASES AND WAIVERS SET FORTH IN THIS SECTION 2, PURCHASER EXPRESSLY WAIVES (FOR ITSELF AND ALL OTHER PURCHASER PARTIES) THE BENEFITS OF SECTION 1542 OF THE CALIFORNIA CIVIL CODE, WHICH PROVIDES AS FOLLOWS:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.”

PURCHASER HAS BEEN ADVISED BY ITS LEGAL COUNSEL AND UNDERSTANDS THE SIGNIFICANCE OF THIS WAIVER OF CALIFORNIA CIVIL CODE SECTION 1542 RELATING TO UNKNOWN, UNSUSPECTED AND CONCEALED CLAIMS. BY ITS INITIALS BELOW, PURCHASER ACKNOWLEDGES THAT IT FULLY UNDERSTANDS, APPRECIATES AND ACCEPTS ALL OF THE TERMS OF THIS SECTION 2.

Purchaser's Initials: _____

3. Indemnity of CWP. Purchaser hereby agrees to protect, indemnify and hold harmless CWP and the CWP Parties from and against any claim asserted against such parties (and any damage, liability, costs, or expense, including without limitation reasonable attorneys' fees arising from such claims) (collectively, the “Losses”) that CWP and/or any one or more of the CWP Parties may suffer or incur arising from or in connection with (i) any of the Complex, the Disposition Agreement, the Acquisition Agreement, this Agreement, the CWP Interest, and the County's Interest, and (ii) the SLA Litigation; provided that the indemnity provided under this Section 3 shall exclude and not cover or extend to any Losses arising solely from or in connection with (a) an act or omission by Athletics Investment Group LLC in its use or occupancy of the Oakland-Alameda County Coliseum, or by any parties claiming by or through Athletics Investment Group LLC, as licensee under that certain Stadium License Agreement between Athletics Investment Group LLC and the Oakland-Alameda County Coliseum Authority dated July 22, 2014, (b) an act or omission by the Athletics Major League Baseball franchise in its decision to relocate such franchise, (c) the gross negligence or willful misconduct of any of the CWP Parties in connection with their use or occupancy of the Complex, or (d) any other Excluded Claims. In addition, Purchaser shall not be responsible for and shall have no obligation to reimburse CWP for any costs or expenses (including without limitation attorneys' fees) incurred by CWP in connection with the SLA Litigation prior to the Effective Date. Any indemnified Losses suffered or incurred by CWP shall be reimbursed by Purchaser within forty-five (45) days of written demand and sufficient evidence of such Losses from CWP. The provisions of this Section 3 shall survive any termination of the Disposition Agreement or the closing of any transactions contemplated therein.

4. Indemnity of Purchaser. CWP hereby agrees to protect, indemnify and hold harmless Purchaser of, from and against any Losses that Purchaser may suffer or incur arising

from or in connection with (a) an act or omission by Athletics Investment Group LLC in its use of the Oakland-Alameda County Coliseum pursuant to that certain Stadium License Agreement between Athletics Investment Group LLC and the Oakland-Alameda County Coliseum Authority dated July 22, 2014 or (b) an act or omission by the Athletics Major League Baseball franchise in its decision to relocate such franchise; provided that Purchaser acknowledges and agrees that, the foregoing notwithstanding, CWP shall have no obligation under this Section 4 with respect to Losses that Purchaser may suffer or incur arising from or in connection with any Pre-Existing Condition. The provisions of this Section 4 shall survive any termination of the Disposition Agreement or the closing of any transactions contemplated therein. Any indemnified Losses suffered or incurred by Purchaser shall be reimbursed by CWP within forty-five (45) days of written demand and sufficient evidence of such Losses from Purchaser.

5. Governing Law. The parties hereto expressly agree that this Agreement shall be governed by, interpreted under, and construed and enforced in accordance with the laws of California.

6. Amendments. No amendment or modification to any terms or provisions of this Agreement, nor the termination of this Agreement, shall be binding unless in writing and executed by the parties hereto. No waiver of any covenant, obligation, condition breach or default under this Agreement shall be valid unless in writing and executed and delivered by the party intended to be bound thereby.

7. Successors. The rights and obligations of this Agreement shall bind and inure to the benefit of the parties hereto and their respective successors.

8. No Third-Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and each of their successors and assigns, and nothing herein expressed or implied shall give or be construed to give any person, other than the parties hereto and such successors and assigns, any legal or equitable rights hereunder.

9. Headings. The headings in this Agreement are for reference only and shall not affect in any way the meaning or interpretation of this Agreement.

10. Counterparts. A party may deliver executed signature pages to this Agreement by facsimile or electronic transmission to the other parties, which facsimile or electronic copy shall be deemed to be an original executed signature page. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which counterparts together shall constitute one agreement with the same effect as if the parties had signed the same signature page.

11. ARBITRATION. ANY DISPUTES AMONG THE PARTIES HERETO THAT MAY ARISE OUT OF OR RELATE IN ANY WAY TO THIS AGREEMENT OR ANY TRANSACTIONS CONTEMPLATED HEREIN, INCLUDING THE DETERMINATION OF THE SCOPE OR APPLICABILITY OF THIS AGREEMENT TO ARBITRATE, SHALL BE SUBJECT TO THE EXCLUSIVE JURISDICTION OF JAMS. THE PARTIES STIPULATE THAT ANY SUCH DISPUTE, CLAIM OR CONTROVERSY SHALL BE DETERMINED BY ARBITRATION IN ALAMEDA COUNTY, CALIFORNIA BEFORE A SINGLE

ARBITRATOR WHO IS EITHER (A) A RETIRED STATE OR FEDERAL JUDGE OR FEDERAL MAGISTRATE JUDGE, OR (B) A LAWYER WITH NO LESS THAN 10 YEARS OF PRACTICE IN THE AREA OF REAL ESTATE TRANSACTIONS. SUCH ARBITRATION SHALL BE ADMINISTERED BY JAMS PURSUANT TO ITS THEN-CURRENT STREAMLINED ARBITRATION RULES & PROCEDURES, WITH EACH PARTY IRREVOCABLY CONSENTING TO THE JURISDICTION AND VENUE THEREOF. JUDGMENT ON ANY AWARD MAY BE ENTERED IN ANY COURT HAVING JURISDICTION. THIS CLAUSE SHALL NOT PRECLUDE PARTIES FROM SEEKING PROVISIONAL REMEDIES IN AID OF ARBITRATION FROM A COURT OF APPROPRIATE JURISDICTION. THE PARTIES SHALL MAINTAIN THE CONFIDENTIAL NATURE OF THE ARBITRATION PROCEEDING AND THE AWARD, INCLUDING THE HEARING, EXCEPT AS MAY BE NECESSARY TO PREPARE FOR OR CONDUCT THE ARBITRATION HEARING ON THE MERITS, OR EXCEPT AS MAY BE NECESSARY IN CONNECTION WITH A COURT APPLICATION FOR A PRELIMINARY REMEDY, A JUDICIAL CHALLENGE TO AN AWARD OR ITS ENFORCEMENT, OR UNLESS OTHERWISE REQUIRED BY LAW OR JUDICIAL DECISION.

NOTICE: BY INITIALLING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION' PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALLING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE 'ARBITRATION' PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY.

WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THIS 'ARBITRATION' PROVISION TO NEUTRAL ARBITRATION.

CWP INITIALS

PURCHASER INITIALS

12. Prevailing Party. If any litigation or other court action, arbitration or similar adjudicatory proceeding is commenced by any party to enforce its rights under this Agreement or any document delivered pursuant to this Agreement against any other party, all fees, costs and expenses, including without limitation reasonable attorneys' fees and court costs, incurred by the prevailing party in such litigation, action, arbitration or proceeding shall be reimbursed by the losing party; provided, that if a party to such litigation, action, arbitration or proceeding prevails in part, and loses in part, the court, arbitrator or other adjudicator presiding over such litigation, action, arbitration or proceeding shall award a reimbursement of the fees, costs and expenses

incurred by such party on an equitable basis. This Section 12 will survive any termination of this Agreement.

[signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first set forth above.

CWP

COLISEUM WAY PARTNERS LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

Purchaser

OAKLAND ACQUISITION COMPANY, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT A

COMPLEX LEGAL DESCRIPTION

**THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF OAKLAND
IN THE COUNTY OF ALAMEDA, STATE OF CALIFORNIA, AND IS DESCRIBED AS
FOLLOWS:**

Parcels 1 and 2, Parcel Map 7000, filed August 1, 1996, Book 223 of Parcel Maps, Page 84,
Alameda County Records.

APN: 041-3901-008-00 (Parcel 1, P.M. 7000) and 041-3901-009-00 (Parcel 2, P.M. 7000)

EXHIBIT B

[To be attached]

EXHIBIT C

Second Amendment to Disposition Agreement

SECOND AMENDMENT TO DISPOSITION AGREEMENT

THIS SECOND AMENDMENT TO DISPOSITION AGREEMENT ("**Amendment**") is dated _____, 202_ (the "**Second Amendment Effective Date**"), by and between the **COUNTY OF ALAMEDA**, a body corporate and politic and legal subdivision of the State (the "**County**") and **OAKLAND ACQUISITION COMPANY, LLC**, a Delaware limited liability company ("**OAC**").

RECITALS

A. Pursuant to that certain Disposition Agreement dated as of December 23, 2019, by and between the County and Coliseum Way Partners, LLC, a Delaware limited liability company ("**CWP**"), as amended by that certain First Amendment to Disposition Agreement, dated as of June 9, 2020 (as amended, the "**Disposition Agreement**"), the County agreed to sell and convey its one-half undivided interest (the "**County Interest**") in Oakland-Alameda County Coliseum Complex, consisting of the Oakland-Alameda County Arena, Oakland-Alameda County Coliseum or Stadium, associated land, and certain adjacent surface parking lots (collectively, the "**Complex**") to CWP.

B. Pursuant to that certain Assignment Agreement dated as of [____], 202_, by and between CWP and OAC, CWP assigned to OAC, and OAC acquired from CWP, all of CWP's rights, title and interest in, to and under the Disposition Agreement, including, without limitation, all of CWP's rights, benefits, obligations and liabilities created by the Disposition Agreement (the "**Assignment**").

C. Pursuant to that certain Conditional Consent to Assignment of Disposition Agreement dated as of [____], 202_, by and among County, OAC and CWP (the "**Consent Agreement**"), County consented to the Assignment and the County and OAC agreed to enter into this Amendment to make related changes to the Disposition Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants contained herein, the parties agree as follows:

AGREEMENT

1. **Defined Terms/Conflicts.** Capitalized terms used in and not otherwise defined in this Amendment shall have the meanings given to such terms in the Disposition Agreement. In the event of any conflict between the terms of this Amendment and the terms of the Disposition Agreement, the terms of this Amendment shall control.

2. **Defined Terms.**

a. All references to "CWP" in the Disposition Agreement shall mean OAC, subject to Section 4 of the Consent Agreement.

b. The Disposition Agreement is hereby amended to add the following defined terms:

“Assignment” means that certain Assignment Agreement dated as of [____], 202_, by and between CWP and OAC, pursuant to which CWP assigned to OAC, and OAC acquired from CWP, all of CWP’s rights, title and interest in, to and under this Agreement, including, without limitation, all of CWP’s rights, benefits, obligations and liabilities created by this Agreement.

“Consent Agreement” means that certain Conditional Consent to Assignment of Disposition Agreement dated as of [____], 2025 (the “Consent Agreement Effective Date”), by and among County, OAC and CWP, pursuant to which, among other things, the County conditionally consented to the Assignment.

“Second Amendment to Disposition Agreement” means that certain Second Amendment to Disposition Agreement dated as of [____], 202_ (the “Second Amendment Effective Date”), between the County and OAC.

3. Representations and Warranties.

a. The last paragraph of Section 6.1 is hereby amended and restated as follows:

Whenever a statement made by OAC herein is qualified by the phrase “to OAC’s knowledge” or similar words, it is intended to indicate that no information that would give James Reynolds, Jr., Raymond Bobbitt, Bill Duffy, or Adrienne Pitts, OAC’s primary representatives in the transactions contemplated by this Agreement, current actual knowledge of the inaccuracy of such factual statements has come to such person’s attention, without any obligation to make any inquiry regarding such matters. For the avoidance of doubt, statements made by CWP as of the Effective Date of the Disposition Agreement prior to the Second Amendment Effective Date and qualified by the phrase “to CWP knowledge” or similar words, indicate that no information that would give David Kaval, D’Lonra Ellis or Lydia Tan, CWP’s primary representative in the negotiation of the Disposition Agreement, current actual knowledge of the inaccuracy of such factual statements has come to such person’s attention, without any obligation to make inquiry regarding such matters.

b. Section 6.2 of the Disposition Agreement is hereby amended to read as follows:

“Section 6.2 Representations and Warranties of the County. The County hereby represents and warrants to OAC, which representations and warranties are true and correct as of the Second Amendment Effective Date and shall be true and correct as of the Closing Date:

6.2.1 Organization and Authority. The County has been duly formed and is validly existing under the laws of the State of California. The County has the full right and authority to enter into this Agreement and to transfer all of the County Interest and to consummate or cause to be consummated the transaction contemplated by this Agreement. The person signing this Agreement on behalf of the County is authorized to do so;

6.2.2 OFAC. To the County's knowledge, neither the County, the Board of Supervisors, the County's elected and appointed officers, officials, nor any of their respective employees, representatives or agents is, nor prior to the Closing Date or the earlier termination of this Agreement, will they become, a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated Blocked Persons List) or under any U.S. statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit or Support Terrorism) or other governmental action and is not and prior to Closing or the earlier termination of this Agreement will not engage in any dealings or transactions with or be otherwise associated with such persons or entities;

6.2.3 Pending Actions. Except for the actions and proceedings set forth on Exhibit D, Schedule I - III attached to the Second Amendment to Disposition Agreement, there is no action, suit, arbitration, unsatisfied order or judgment, government investigation or proceeding pending, or to the County's knowledge, threatened against the County which, if adversely determined, could individually or in the aggregate materially interfere with the consummation of the transaction contemplated by this Agreement. Except as set forth on Exhibit D, there is no litigation which has been filed against the County that arises out of the ownership of the County Interest and would materially affect the County Interest or use of the Complex, or the County's ability to perform any of its obligations hereunder;

6.2.4 Operating Agreements. Other than the Leases, the JPA Management Agreement, the REA and the JPA Agreement, to the County's knowledge, there are no agreements affecting, pertaining to or related to the Complex, or any portion thereof, to which the County is a party;

6.2.5 Lease Brokerage. The County is not party to any agreements with brokers providing for the payment from and after the Closing Date by the County of leasing or other similar commissions or fees for procuring tenants or licensees with respect to the Complex;

6.2.6. Condemnation. The County has received no written notice of any condemnation proceedings relating to the Complex or the County Interest or any portion of either;

6.2.7 Title. Prior to each of the Effective Date and the Closing Date, as applicable, (a) the County has not conveyed the County Interest, or any right, title, or interest therein or portion thereof, to any person other than CWP, and (b) except for Permitted Encumbrances and any exceptions shown on a title report obtained no later than 30 days prior to the Closing Date, the County Interest is free from encumbrances done, made or suffered by the County or any Person;

6.2.8 No Consents Required. Excluding allegations of non-compliance with the California Surplus Land Act requirements for consent by the California Department of Housing & Community Development to the disposal of surplus real property, no consent, approval or other authorization of, or registration, declaration or filing with, any Governmental Authority is required for the due execution and delivery of this Agreement and/or any of the documents to be executed by the County hereunder, or for the performance by or the validity or enforceability thereof against the County, other than as expressly set forth in the Consent Agreement and the recording or filing for recordation of the Memorandum of DA and the Quitclaim Deed;

6.2.9 Authorization. This Second Amendment to Disposition Agreement has been, and on the Closing Date, all documents to be executed by the County hereunder will have been, duly authorized, executed and delivered by the County, and constitute and will constitute the valid and binding obligations of the County enforceable against it in accordance with their respective terms;

6.2.10 No Violations. Excluding unsubstantiated allegations of non-compliance with the California Surplus Land Act, the execution and delivery of this Second Amendment to Disposition Agreement, and all other documents to be executed by the County hereunder, compliance with the provisions hereof and thereof and the consummation of the transactions contemplated hereunder and thereunder will not result in (a) a breach or violation of (i) any governmental requirement applicable to the County or the Complex or the County Interest now in effect; (ii) any judgment, order or decree of any Governmental Authority binding upon the County; or (iii) any agreement or instrument to which the County is a party or by which it is bound (including the Leases); (b) the acceleration of any obligation of the County; or (c) the creation of any lien, encumbrance or other matter affecting title (other than the Permitted Encumbrances) to the County Interest;

6.2.11 Rezoning. The County has no knowledge of any pending or threatened proceeding for the rezoning of the Complex or any portion thereof, or the taking of any other action by any Governmental Authority that would have an adverse or material impact on the value of the Complex or use thereof;

6.2.12 Leases. The County has not received any notice of any breach or default, and to the County's knowledge no breach or default currently exists, under any of the Leases; and to the County's knowledge there has been no interference with the beneficial use or occupancy of the Complex or any portion thereof that would give rise to an abatement of the Base Rental Payments under either of the Master Leases;

6.2.13 Intentionally Omitted.

6.2.14 Reserves. The unaudited amount of the JPA Reserves held by the JPA as of June 30, 2019 was approximately Thirty-Three Million Six Hundred Fifty-Eight Thousand Three Hundred Forty-Eight Dollars (\$33,658,348).

Whenever a statement concerning factual matters in the Disposition Agreement is qualified by the phrase "to the County's knowledge" or similar words, it is intended to indicate that no information that would give Andrea Weddle, Aki Nakao or Patrick O'Connell, the County's primary representatives in the negotiation of the Disposition Agreement, and Andrea Weddle, Kimberly Gasaway or Patrick O'Connell the County's primary representatives in the negotiation of the Second Amendment to Disposition Agreement, current actual knowledge of the inaccuracy of such factual statements has come to such person's attention without any obligation to make any inquiry regarding such matters."

4. Hazardous Materials Representations and Warranties; County's Indemnity of CWP. Sections 6.2.13, 7.2.1, and 7.2.3 of the Disposition Agreement are hereby deleted in their entirety, subject to Section 4 of the Consent Agreement.

5. Purchase Term Payment. If the Assignment is effective prior to the Close of Escrow and the Close of Escrow occurs not later than June 30, 2026, then Section 4.4.2 is amended to require OAC to reimburse the County for the estimated Purchase Term Payment for the period of time from the County's issuance of the Purchase Term Payment invoice to the Close of Escrow at Close of Escrow rather than within thirty (30) days of receipt of an invoice from the County, provided the County provides an invoice for such Purchase Term Payment, in the form and with the supporting information required under Section 4.4.2 of the Disposition Agreement, to OAC not less than ten (10) business days prior to the Close of Escrow.

6. Notices. The notice and copy to addresses for CWP set forth in Section 9.8 of the Disposition Agreement are hereby deleted in their entirety and replaced with the following addresses for OAC; provided, however, that to the extent notice must be given to CWP, such notice will be delivered to the notice addresses for CWP in Section 9.8 of the Disposition Agreement prior to the amendment of such section pursuant to this Section 6:

TO "OAC": Oakland Acquisition Company, LLC
 c/o Loop Capital Real Estate, LLC
 425 South Financial Place, Suite 2700
 Chicago, IL 60605
 Attention: Adrienne Pitts, Esq.
 Email: adrienne.pitts@loopcapital.com

With a Copy to: Katten Muchin Rosenman LLP
 525 West Monroe Street
 Chicago, IL 60661-3693
 Attention: Devan H. Popat, Esq. and Seth R. Madorsky, Esq.
 Email: devan.popat@katten.com and seth.madorsky@katten.com

7. OAC Net Worth. To provide security for any obligations of OAC after the effective date of the Assignment Agreement in favor of the County pursuant to the Disposition Agreement, as amended by this Amendment, and in the Consent Agreement and to provide financial assurance to the County of OAC's obligation of Indemnification in the Disposition Agreement, including but not limited to in Sections 3.4, 5.4, 7.2.2 and 9.6 of the Disposition Agreement, and in the Consent

Agreement, OAC agrees that OAC shall maintain a net worth in accordance with generally accepted accounting principles of at least Thirty Million and No/100 Dollars (\$30,000,000.00) for the period beginning on the Closing Date and ending on the second (2nd) anniversary of the Closing Date and at the request of the County shall provide evidence to the County of such net worth in a form reasonably acceptable to the County. The provisions of this Section 7 shall survive the Closing.

8. County Release by OAC. OAC agrees that OAC for itself and its agents, affiliates, successors and assigns and all successor owners and occupants of all or any portion of the Complex, RELEASES AND FOREVER DISCHARGES the County Indemnitees from, and waives any right to proceed against the County Indemnitees for any and all rights, claims, and demands at law or in equity relating to any Pre-Existing Condition. Such release and discharge shall not apply to any gross negligence, willful misconduct, material misrepresentation or fraud under the Disposition Agreement, as amended, committed by the County. To bind successor owners of all or any portion of the Complex, the release set forth in this Section 8 shall be included in the Quitclaim Deed in the form of Exhibit A attached to this Amendment which Quitclaim Deed replaces in its entirety Exhibit D of the Disposition Agreement. This release includes Claims of which OAC is presently unaware or which OAC does not presently suspect to exist in its favor which, if known by OAC, would materially affect OAC's release of the County and County Indemnitees. The provisions of this Section 8 shall survive any termination of the Disposition Agreement or the closing of any transaction contemplated in the Disposition Agreement. Without limiting the foregoing, OAC hereby specifically WAIVES, in connection with the matters released above, the provision of the California Civil Code Section 1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

OAC hereby acknowledges that OAC has carefully reviewed this Section and discussed its impact with legal counsel.

OAC Initials _____

9. Counterparts. This Amendment is executed in duplicate counterpart originals, each of which is deemed to be an original. This Amendment may be executed electronically, including by way of email (i.e., TIF, JPG, PDF), and all such signatures shall be deemed originals for all purposes.

10. Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the heirs, administrators, executors, successors in interest, and assigns of each of the parties. Any reference in this Amendment to a specifically named party shall be deemed to apply to any successor, heir, administrator, executor, successor, or assign of such party who has acquired an interest in compliance with the terms of this Amendment or under law.

11. Applicable Law. The laws of the State of California shall govern the interpretation and enforcement of this Amendment.

12. Terms and Conditions. Except as amended in this Amendment, all other terms and conditions of the Disposition Agreement, as amended by the First Amendment, shall remain in full force and effect.

[Signatures follow on next page]

IN WITNESS WHEREOF, the undersigned have executed and delivered this Second Amendment to Disposition Agreement as of the Second Amendment Effective Date.

COUNTY:

COUNTY OF ALAMEDA,
a body corporate and politic and legal subdivision
of the State of California

By: _____
David Haubert, President
Board of Supervisors

ATTEST:

CLERK OF THE BOARD

By: _____
Name: _____
Title: _____

APPROVED AS TO FORM:

Donna R. Ziegler, County Counsel

By: _____
Andrea L. Weddle
Chief Assistant County Counsel

OAC:

OAKLAND ACQUISITION COMPANY, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT A
QUITCLAIM DEED

EXHIBIT D

FORM OF QUITCLAIM DEED

RECORDING REQUESTED BY

County of Alameda

**WHEN RECORDED MAIL
DOCUMENT AND TAX
STATEMENT TO:**

Oakland Acquisition Company, LLC

**No fee for recording pursuant to
Government Code Section 27383**

APNs: 041-3901-008-0 and 041-3901-
009-00

SPACE ABOVE THIS LINE FOR RECORDER'S
USE

QUITCLAIM DEED

THE UNDERSIGNED GRANTOR(S) DECLARE(S):

Documentary Transfer Tax is \$ _____; City Transfer Tax is \$ _____

- ☐ Computed on full value of property conveyed, or
- ☐ Computed on full value less value of liens and/or encumbrances remaining at time of sale,
- ☐ Unincorporated Area
- ☐ City of Oakland

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,
the **COUNTY OF ALAMEDA**, a body corporate and politic and legal subdivision of the State
("County")

DOES HEREBY REMISE, RELEASE, AND FOREVER QUITCLAIM all right, title, and
interest the County has in that certain real property in the City of Oakland, County of Alameda,
State of California, described in the attached Exhibit A and incorporated by reference herein (the
"Property") to **OAKLAND ACQUISITION COMPANY, LLC**, a Delaware limited liability
company ("Grantee").

Grantee hereby agrees that Grantee for itself and its agents, affiliates, successors and assigns and
all successor owners and occupants of all or any portion of the Property, **RELEASES AND
FOREVER DISCHARGES** the County Indemnitees (as hereinafter defined) from, and waives any

right to proceed against the County Indemnites for any and all rights, claims, and demands at law or in equity relating to any Pre-Existing Condition (as hereinafter defined). Such release and discharge shall not apply to any gross negligence, willful misconduct, material misrepresentation or fraud under the Disposition Agreement, as amended, committed by the County. This release includes Claims (as hereinafter defined) of which Grantee is presently unaware or which Grantee does not presently suspect to exist in its favor which, if known by Grantee, would materially affect Grantee's release of the County and the County Indemnites.

"Disposition Agreement" means that certain Disposition Agreement dated December 23, 2019 by and between the County and Grantee (as assignee of Coliseum Way Partners, LLC, a Delaware limited liability company), as amended.

"County Indemnites" means the County, each member of the Board of Supervisors, and the County's officers, employees, agents, contractors and subcontractors, in each case acting in his, her or its capacity as representatives of the County.

"Pre-Existing Condition" means the presence, generation, use, handling, treatment, storage, processing, distribution, transportation, emission, discharge or disposal, or other Release, of any and all Hazardous Materials in, on, under, over, to, from, or affecting the Property, in each case existing as of, or occurring prior to, the date hereof or the continued presence, Release or migration of Hazardous Materials existing at the Property as of, or occurring at or affecting the Property prior to the date hereof.

"Release" means any actual or threatened release, spilling, emission, leaking, pumping, pouring, placing, depositing, dispersing, emitting, emptying, extracting, discharging, injecting, escaping, leaching, dumping, abandonment, disposing, escaping or migrating into, from or through the environment (including, without limitation, ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata or within or on any building, structure, facility or fixture (including the abandonment or disposal of any barrels, containers or other closed receptacles).

"Hazardous Materials" means: (a) any "hazardous substance" as defined in Section 101(14) of CERCLA (42 U.S.C. Section 9601(14)) or Section 25281(h) or 25316 of the California Health and Safety Code at such time; (b) any "hazardous waste," "infectious waste" or "hazardous material" as defined in Section 25117, 25117.5 or 25501 of the California Health and Safety Code at such time; (c) any other waste, substance or material designated or regulated in any way as "toxic" or "hazardous" in the RCRA (42 U.S.C. Section 6901 et seq.), CERCLA, Federal Water Pollution Control Act (33 U.S.C. Section 1362 et seq.), Safe Drinking Water Act (42 U.S.C. Section 300 (f) et seq.), Toxic Substances Control Act (15 U.S.C. Section 2601 et seq.), Clean Air Act (42 U.S.C. Section 7401 et seq.), California Health and Safety Code (Section 25100 et seq.), or California Water Code (Section 13000 et seq.) at such time; and (d) any additional wastes, substances or materials which at such time are classified, considered or regulated as hazardous or toxic under any other present or future environmental or other similar laws relating to the Property or the protection of human health or the environment.

"Claims" means claims, suits, actions, causes of action, costs, demands, liens, losses, damages, liabilities, obligations, fines, penalties, charges, administrative and judicial proceedings and

orders, judgments, remedial action requirements, and enforcement actions of any kind. Claims shall include reasonable consultant costs and reasonable attorney's fees incurred by consultants and attorneys engaged by Grantee and its agents, affiliates, successors and assigns and all successor owners and occupants of all or any portion of the Property and, as applicable, expenditures for investigation, removal, clean-up and remedial costs.

Without limiting the foregoing, Grantee for itself and its agents, affiliates, successors and assigns and all successor owners and occupants of all or any portion of the Property hereby specifically WAIVES, in connection with the matters released above, the provision of the California Civil Code Section 1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

Grantee hereby acknowledges that Grantee has carefully reviewed Section 1542 and discussed its impact with legal counsel.

Grantee Initials

[signatures on following pages]

IN WITNESS WHEREOF, each of the County and Grantee has executed this Quitclaim
Deed as of this _____ day of _____ 20__.

COUNTY:

COUNTY OF ALAMEDA

By: _____
Name: _____
Its: _____

GRANTEE:

OAKLAND ACQUISITION COMPANY,
LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
)
COUNTY OF _____)

On _____, before me, _____, Notary Public,
personally appeared _____, who
proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify UNDER PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Name: _____
Notary Public

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA

)

)

COUNTY OF _____

)

On _____, before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify UNDER PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Name:

Notary Public

Exhibit A

Real property in the City of Oakland, County of Alameda, State of California, described as follows:

Parcels 1 and 2, Parcel Map 7000, filed August 1, 1996, Book 223 of Parcel Maps, Page 84, Alameda County Records.

APN: 041-3901-008-00 (Parcel 1, P.M. 7000) and 041-3901-009-00 (Parcel 2, P.M. 7000)

Exhibit D

SCHEDULE I

LEASES

Project Agreement between Foster Interstate Media, Inc. and the Oakland-Alameda County Coliseum Authority, dated April 27, 2000, as amended by Amendment No. 1 to Project Agreement, dated April __, 2003, and renewed for a period of ten (10) years [from January 1, 2023 to December 31, 2032) by Outfront Media LLC, as successor in interest to Foster Interstate, by Renewal Notice dated December 15, 2021

Special Event License Agreement between Oakland Pro Soccer, LLC and AEG Management, LLC, dated August 8, 2024

SCHEDULE II
CONTRACTS

Non-Binding Term Sheet, dated July 30, 2021, between the Oakland-Alameda County Coliseum Authority and the African American Sports and Entertainment Group, LLC ("AASEG"), for a women's professional basketball team at the Oakland Arena

Arena Concession License Agreement between the Oakland Alameda County Coliseum Authority and Levy Premium Foodservice Limited Partnership, dated September 1, 2021, as amended by that First Amendment to the Arena Concession License Agreement, dated June 20, 2025

Second Amendment to Coliseum Complex Management Agreement, dated June 17, 2022, between the Oakland Alameda County Coliseum Authority and AEG Management Oakland, LLC [amending the Coliseum Complex Management Agreement, dated June 25, 2012, as amended by that Amendment to Coliseum Management Agreement, dated April 15, 2016]

Stadium Concession License Agreement, dated March 7, 2025 between the Oakland-Alameda County Coliseum Authority, and SMG Food and Beverage, LLC dba Savor

SCHEDULE III
PENDING AND THREATENED ACTIONS

~~Salvator Bimbo v. Anschutz Entertainment Group, Inc., et al., Alameda Superior Court
Case No. RG17863995 [Dismissed]~~

~~Alex Arcila, et al. v. Oakland Alameda County Coliseum Authority, et al., Alameda
Superior Court Case No. RG19006263 [Dismissed]~~

~~Daniel Chasse v. Oakland Alameda County Coliseum Authority, et al., Alameda
Superior Court Case No. HG1901354 [Dismissed]~~

Goolsby, et al. v. County of Alameda, et al., Alameda Superior Court, Case No.
21cv002126

Letter from California Department of Housing and Community Development, Division of
Housing Policy Development, dated August 19, 2021 in Response to Notice of Intent to
Enforce Surplus Land Act by Third Party [Goolsby]

~~TP Windows, Inc. v. OACCA, et al., Alameda Superior Court, Case No. 22cv008091~~

~~Jane Doe v. ASM Global, et al., County of Alameda, et al., Alameda Superior Court, Case
No. 22cv0012660~~

Jennifer Lynn Will v. County of Alameda, et al., Alameda Superior Court, Case No.
23cv043471

Daniel Cottrell, et al. v. Oakland Athletics Ltd. Partnership, et al., Alameda Superior Court,
Case No. 24cv046869

Joyce Brewer Taylor, claim for event on May 17, 2022

Tashelle N. LaBlanc, claim for event dated October 1, 2022

Karanveer Mumbai Singh, claim for event dated May 11, 2024

Genelle Maria Cadloni, claim for event dated July 3, 2024

Erica Aguirre-Nunez, claim for event dated March 21, 2024

Francisco Velazquez v. City of Oakland, et al., Alameda Superior Court, Case No.
25cv128978

LaDonna Weatherly, claim for event dated September 29, 2024

EXHIBIT D

Schedule I - III

Leases; Contracts; and Pending and Threatened Actions

[attached hereto]

SCHEDULE I

LEASES

Project Agreement between Foster Interstate Media, Inc. and the Oakland-Alameda County Coliseum Authority, dated April 27, 2000, as amended by Amendment No. 1 to Project Agreement, dated April __, 2003, and renewed for a period of ten (10) years [from January 1, 2023 to December 31, 2032) by Outfront Media LLC, as successor in interest to Foster Interstate, by Renewal Notice dated December 15, 2021

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Superior Court Case No. RG19006263 [Dismissed]~~

~~Daniel Chasse v. Oakland Alameda County Coliseum Authority, et al., Alameda
Superior Court Case No. HG1901354 [Dismissed]~~

Goolsby, et al. v. County of Alameda, et al., Alameda Superior Court, Case No.
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23cv043471

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Francisco Velazquez v. City of Oakland, et al., Alameda Superior Court, Case No.
25cv128978

LaDonna Weatherly, claim for event dated September 29, 2024



Alameda County

July 22, 2025, Board Agenda Item 113.1

**County Administrator
Director, General Services Agency**

Oakland-Alameda County Coliseum Complex



Introduction

- Staff are pleased to present, after nearly a year of negotiations, two items related to the Real Property Disposition of the Oakland-Alameda County Coliseum for your Board's approval that represent a positive outcome for the Alameda County community.
- While the County is not a party to all of the Agreements that are being negotiated regarding ownership of this property, your approval of the items proposed today paves the way for the Oakland-Alameda County Coliseum to be owned by a single entity.

Background

- December 23, 2019, your Board approved a Disposition Agreement for the sale of the County's 50% undivided half interest in the Oakland-Alameda County Coliseum Complex to Coliseum Way Partners, LLC (CWP) for \$85 million. The Agreement was amended to extend the due diligence period on June 9, 2020.
- CWP and the Oakland Acquisition Company, LLC (OAC) have been negotiating an Assignment of the Disposition Agreement from CWP to OAC. The County is not a party to the Assignment Agreement the County's consent is required.
- OAC has also been negotiating with the City of Oakland for acquisition of the City's 50% undivided interest in the property with the hope to consolidate ownership to one party. The County is not a party to the City's Agreement with OAC.
- With your Board's direction and support, staff have completed negotiations with the parties for a Conditional Consent to Assignment, and Second Amendment to the Disposition Agreement appropriately signed by the other parties and presented to your Board today for approval.

Conditional Consent to Assignment Agreement

Key Terms

- The County agrees to release CWP from all obligations and liabilities in the Disposition Agreement upon the close of escrow;
- The County acknowledges receipt of the purchase price for the County Interest from CWP, as required by the Disposition Agreement, subject to the on-going obligation to pay the annual subsidy payment which is advanced to the closing date;
- OAC commits to provide due diligence information 45 days in advance of closing;
- OAC commits to fully comply with the Levine Act (GC Section 84308);
- Close of escrow is to occur on or before June 30, 2026;
- All terms are conditioned on the Assignment and closing, both of which are within the discretion of CWP and/or OAC;
- OAC makes representations and warranties to the County as contained in the original Disposition Agreement; and
- The parties agree to dispute resolution by arbitration.

Second Amendment to the Disposition Agreement

Key Terms

A Second Amendment to the Disposition Agreement has been negotiated with OAC but is not effective until consummation of the Assignment:

- All references to CWP in the Disposition Agreement shall mean and refer to OAC;
- Representations and warranties are made by OAC to the County;
- Modified representations are made by the County to OAC;
- Certain hazardous materials representations and warranties and the County's indemnification obligations are deleted in their entirety;
- OAC commits to maintain a net worth of \$30 million for two years following the Closing Date to provide security for OAC's obligations to the County in the Disposition Agreement; and
- OAC agrees to release and discharge the County from claims related to Pre-Existing Conditions at the Complex.

