

GRANT AGREEMENT REGARDING BALLPARK PROJECT

This Agreement is made and entered into as of this 26th day of April, 2007, by and between the County of Hennepin, State of Minnesota, a public body corporate and politic of the State of Minnesota, hereinafter referred to as the "COUNTY," A-2300 Government Center, Minneapolis, MN 55487, and the Minnesota Ballpark Authority, a political subdivision of the State of Minnesota, hereinafter referred to as the "AUTHORITY," 301 Fourth Avenue South, Minneapolis, MN 55415.

WITNESSETH:

WHEREAS, Minnesota Laws 2006, Ch. 257 (the "Act" as defined herein), authorizes the COUNTY and the AUTHORITY to take certain activities in furtherance of the construction of a new major league ballpark (the "Ballpark" as defined herein) to be owned by the AUTHORITY, and related public infrastructure (the "Public Infrastructure" as defined herein), which together shall be known as the "Ballpark Project" as defined herein; and

WHEREAS, the Minnesota Twins Baseball Club (the "Twins" as defined herein), with the consent of the COUNTY, will design and construct the Ballpark and certain Public Infrastructure and will also operate the Ballpark; and

WHEREAS, the COUNTY and the AUTHORITY wish to achieve certain public purposes (the "Public Purposes" as defined herein) and to cooperate as permitted by law to achieve those purposes; and

WHEREAS, to achieve those Public Purposes the COUNTY desires to make certain grants of property interests and money to the AUTHORITY and otherwise to assist the AUTHORITY under the terms and conditions set forth herein, and the AUTHORITY desires to

receive and use such property interests, money and assistance under such terms and conditions;
and

WHEREAS, the COUNTY, the AUTHORITY and the Twins will enter into a development agreement (the "Development Agreement" as defined herein); and

WHEREAS, the AUTHORITY and the Twins will enter into a use and/or lease agreement (collectively, the "Use Agreement" as defined herein); and

WHEREAS, the Act provides in section 11, subdivision 2 that the AUTHORITY may acquire from any public or private entity by lease, purchase, gift, or devise all necessary right, title, and interest in and to real property, air rights, and personal property deemed necessary to the purposes contemplated by the Act; and

WHEREAS, the Act provides in section 11, subdivision 7 that the AUTHORITY may accept monetary contributions, property, services, and grants or loans of money or other property from any subdivision of the state for any of the AUTHORITY's purposes; that the AUTHORITY may enter into any agreement required in connection with such contributions, property, services or grants or loans of money or other property; and that the AUTHORITY shall hold, use, and dispose of the money, property, or services according to the terms of the monetary contributions, grant, loan, or agreement; and

WHEREAS, the Act provides in section 12, subdivision 1 that the COUNTY may authorize, by resolution, and make one or more grants to the AUTHORITY for the Ballpark development and construction, public infrastructure, reserves for capital improvements, and other purposes related to the Ballpark Project on the terms and conditions agreed to by the COUNTY and the AUTHORITY; and

WHEREAS, the Act provides in section 12, subdivision 9 that the COUNTY may, by resolution, authorize, sell, and issue revenue bonds (the "Bonds" as defined herein) to provide funds to make a grant or grants to the AUTHORITY and to finance all or a portion of the costs of site acquisition, site improvements, and other activities necessary to prepare a site for development of the Ballpark Project, to construct, improve, and maintain the Ballpark Project and to establish and fund any capital improvement reserves, and to acquire and construct any related parking facilities and other public infrastructure and for other costs incidental and necessary to further the purposes of the Act; and

WHEREAS, the Act provides in section 12, subdivision 11 that the COUNTY may use certain revenues from the sales tax authorized by section 12, subdivision 10 of the Act (the "Sales Tax Revenues" as defined herein) to pay for the governmental operating costs of the AUTHORITY other than the cost of operating or maintaining the Ballpark; and

WHEREAS, Minnesota Statutes section 471.59 provides for the joint exercise of powers by units of government under certain circumstances; and

WHEREAS, both the COUNTY and the AUTHORITY have the power to acquire property interests for the Ballpark Project and to pay for such property interests; and

WHEREAS, the COUNTY and the AUTHORITY have determined that it is advisable, to achieve the Public Purposes and in furtherance of the Ballpark Project, to enter into this Agreement.

NOW, THEREFORE, in consideration of the mutual undertakings and agreements hereafter set forth, the Parties agree as follows:

1. **Definitions.** As used in this Agreement, the following terms shall have the following meaning:

- a. "Act" means Laws of Minnesota 2006, Chapter 257, as enacted or hereafter amended.
- b. "Agreement" means this Grant Agreement Regarding Ballpark Project.
- c. "Authority" or "AUTHORITY" means the Minnesota Ballpark Authority, a political subdivision of the State of Minnesota, as created in the Act.
- d. "Authority Operating Costs" means, except as provided below, the operating and administrative costs of the Authority, including but not limited to compensation and benefits of employees, consultants, or shared COUNTY employees or consultants; office expenses; insurance for the AUTHORITY's operations but not insurance for the operations of the Ballpark or other matters or properties which the Twins have otherwise agreed to insure; legal and accounting expenses; and other normal and customary costs and expenses necessary for the efficient operation of the AUTHORITY's functions. Authority Operating Costs do not include Ballpark Operating Costs. Authority Operating Costs also do not include claims made or judgments obtained against the Authority, including any obligation in indemnification or subrogation.
- e. "Ballpark" means the new major league ballpark authorized to be constructed by the Act, and to be owned by the Authority.
- f. "Ballpark Capital Improvement Expenses" means costs paid for the Ballpark from the capital improvement reserve funded under the Act. Ballpark Capital

Improvement Expenses do not include Authority Operating Costs, Ballpark Operating Costs or Public Infrastructure Expenses.

- g. "Ballpark Operating Costs" means the costs of operating or maintaining the Ballpark, including but not limited to operating or ordinary maintenance costs; routine repairs; utilities; liability and casualty associated with the Ballpark, including but not limited to the operation, use and presence of the Ballpark; the procurement and maintenance of such insurance as is necessary for the Ballpark, including but not limited to the use, presence and operation of the Ballpark; permits and licenses; traffic control as provided in the Use Agreement; security and janitorial services; and payments once the Ballpark is operational for leases, rents, royalties or licenses. To the extent that the Twins have agreed in the Use Agreement to be responsible for any of the above costs in connection with areas appurtenant to the Ballpark as defined in the Use Agreement, such costs are also Ballpark Operating Costs.
- h. "Ballpark Project" means the Ballpark and Public Infrastructure.
- i. "Bonds" means the bonds issued by the COUNTY for the Ballpark Project pursuant to the Act.
- j. "Construction Trust Agreement" means the Agreement and Declaration of Trust for Ballpark Construction Funds Trust to be entered into between the AUTHORITY, the Twins and the trustee named therein, as the same may be amended, modified or supplemented.
- k. "Contraction Fee" means any amount paid by the Twins to the AUTHORITY should there be a Contraction, as defined in the Use Agreement, of the Twins

prior to the end of the term of the Use Agreement or any extensions of the Use Agreement, such fee to be determined according to a formula based on the gross proceeds as set forth in the Use Agreement.

- l. "County" or "COUNTY" means Hennepin County, Minnesota, a unit of local government in the State of Minnesota.
- m. "County Administrator" means the appointed county administrator of the County.
- n. "County Board" means the Board of Commissioners of the County.
- o. "Development Agreement" means the agreement to be entered into between the COUNTY, the AUTHORITY and the Twins regarding their roles, responsibilities and obligations in the financing and construction of the Ballpark and Public Infrastructure, as the same may be amended, modified or supplemented.
- p. "Estimation of Remaining Obligations Date" means the date the County determines that the Bonds, or any refunding or refinancing thereof, will be fully repaid.
- q. "Fiscal Agent" means a provider of bookkeeping and disbursement services to the AUTHORITY; provided that if the COUNTY is the Fiscal Agent, the COUNTY is acting for such purposes entirely in a ministerial capacity at the direction and control of the AUTHORITY.
- r. "MGDPA" is the Minnesota Government Data Practices Act as now codified at Chapter 13 of the Minnesota Statutes or as hereafter amended.
- s. "Party" or "Parties" means one or more of the parties to this Agreement (the COUNTY and/or the AUTHORITY).

- t. "Public Infrastructure" means land and other public infrastructure as defined in the Act.
 - u. "Public Infrastructure Expenses" means costs for the upkeep, maintenance, repair, and/or replacement, including expenses that may be capitalized, of the Public Infrastructure. "Public Infrastructure Expenses" does not include upgrades to or enhancements to the Public Infrastructure.
 - v. "Public Purposes" means the construction, financing and long-term use of a ballpark in the Development Area as defined in the Act, primarily as a venue for Major League Baseball as provided and agreed to in the Use Agreement for the initial term of the Use Agreement.
 - w. "Sales Tax" means the sales and use tax authorized by the Act and enacted by the COUNTY in Ordinance 26.
 - x. "Sales Tax Revenues" means the revenues derived by the COUNTY from the Sales Tax.
 - y. "Twins" means the Minnesota Twins Baseball Club.
 - z. "Use Agreement" means, collectively, the Ballpark Lease Agreement and/or the Baseball Playing and Use Agreement entered into between the AUTHORITY and the Twins regarding the Twins' use and operation of the Ballpark and appurtenant areas, as the same may be amended, modified or supplemented.
2. **Compliance with Applicable Laws.** It is the intent of the COUNTY and the AUTHORITY that this Agreement, and all of the rights and obligations hereunder, be interpreted, construed and executed so as to be in conformance with all applicable laws

and regulations, including but not limited to the Act and any laws or rules assuring that the interest on the Bonds is excludable from gross income for federal tax purposes.

a. **Generally.**

The COUNTY and the AUTHORITY agree to conform their actions to all laws and regulations and further agree that failure to do so constitutes a breach of this Agreement. The AUTHORITY will assure, or cause the Twins to assure, that all necessary approvals, licenses and permits required for the construction and operation of the Ballpark Project are obtained.

b. **Tax Compliance Issues.**

The Parties agree to comply with tax covenants and representations in documents relating to the Bonds, including but not limited to a Tax Certificate of the COUNTY, which Tax Certificate and other documents shall be provided to the AUTHORITY by the COUNTY upon issuance of the Bonds, and the Parties will consult the COUNTY's bond counsel in the event legal questions arise concerning such compliance. The Parties agree to assist each other in complying with applicable federal tax laws, rules and regulations by timely informing each other of possible compliance issues and by cooperating to help assure compliance, including but not limited to making the COUNTY's bond counsel available to assist the AUTHORITY. If it is determined by one or both Parties, the COUNTY's bond counsel, or a court or governmental regulatory or administrative body of competent jurisdiction that (i) any action by one or more of the Parties or (ii) any term of this Agreement, the Development Agreement or the Use Agreement is noncompliant or creates a significant risk of noncompliance

with applicable laws, rules or regulations, the Parties shall negotiate in good faith to agree on alternatives to avoid such noncompliance or risk of noncompliance, including, if necessary, the renegotiation and/or removal of any term of this Agreement, the Development Agreement or the Use Agreement..

3. **Cooperation to achieve goals of Ballpark Project.** Subject to the terms and conditions in the Development Agreement, including but not limited to the COUNTY's and the AUTHORITY's termination rights in Article 9 of the Development Agreement, the COUNTY and the AUTHORITY agree to cooperate as needed and make good faith efforts to achieve the goals of the Ballpark Project within the budget and the time frames agreed to by the Parties. Subject to the terms and conditions in the Development Agreement, including but not limited to the COUNTY's and the AUTHORITY's termination rights under Article 9 of the Development Agreement, the COUNTY and the AUTHORITY agree to perform all of their obligations in the Development Agreement as an additional obligation of this Agreement and to perform all of their obligations under this Agreement so as to enable each to perform its respective obligations under the Development Agreement. The COUNTY and the AUTHORITY shall, to the extent permitted and unless specifically set forth in this Agreement, share information, provide consultation opportunities, and otherwise cooperate with each other and with other governmental entities to protect the public interest and otherwise carry out their responsibilities as public entities with respect to the Ballpark Project, whether prior to construction, during construction, or once the Ballpark is operational.
 - a. **Employees or Consultants.**

Upon request by the Chair or the executive director of the AUTHORITY, which request may be made informally, the County Administrator may permit one or more COUNTY employees or consultants to assist the AUTHORITY in properly constituting itself and carrying out its activities.

Unless otherwise agreed to in writing by the Parties, any employees or consultants of the COUNTY who provide assistance to the AUTHORITY pursuant to this Agreement remain employees or consultants of the COUNTY for all purposes and are subject to the same terms and conditions of employment or consulting as apply to their employment or consulting with the COUNTY, including but not limited to any salary, benefits, expenses or compensation or reimbursement of any kind; worker's compensation, if any; payroll taxes, if any; work rules, civil service or contractual provisions of any kind; any supervision and/or reporting requirements; and liability of any kind.

As permitted by law and pursuant to controls deemed appropriate by the COUNTY, the County Administrator may permit employees or consultants of the AUTHORITY to become part of COUNTY payroll programs and may permit AUTHORITY employees to become part of COUNTY benefit programs.

As of the date of this Agreement, the COUNTY is the Fiscal Agent for the AUTHORITY; provided, however, that the AUTHORITY may appoint a different or additional Fiscal Agent at any time.

b. County Facilities, Equipment, Technology or Systems.

Upon request by the Chair or the executive director of the AUTHORITY, which request may be made informally, the County Administrator may permit the

AUTHORITY to have the use or benefit of COUNTY facilities, equipment, technology, or any systems (including but not limited to financial and payroll systems) necessary and appropriate to carrying out the activities of the AUTHORITY.

The COUNTY retains all ownership rights in such facilities, equipment, technology or systems.

c. Compensation.

The AUTHORITY is not required to reimburse or compensate the COUNTY for assistance provided under this Section except as otherwise may be agreed in writing by the Parties. In no instance shall such reimbursement or compensation be in excess of fair market value.

d. No joint venture or partnership.

It is agreed that nothing in this Agreement, including but not limited to the cooperation provisions of this Section, shall be deemed or construed as creating a joint venture or partnership or any similar legal relationship between the Parties.

4. Grant of funds for Ballpark construction costs and for Public Infrastructure.

Subject to the terms and conditions in the Development Agreement, including but not limited to the COUNTY's termination rights under Article 9 of the Development Agreement, and subject to the procedures and timelines set forth in the Development Agreement, the COUNTY agrees to grant certain funds to the AUTHORITY, and the AUTHORITY agrees to accept such funds and use them only for the following purposes: for Ballpark construction costs; for Public Infrastructure costs incurred for the acquisition of the real property interests, as identified in Exhibit A hereto, as are necessary for the

Ballpark Project but not acquired by the COUNTY and granted to the AUTHORITY hereunder; and for such of the Public Infrastructure improvements as are necessary for the Ballpark Project but not constructed by the COUNTY or others. The COUNTY may issue the Bonds in one or more series in an amount sufficient to pay for some or all of the COUNTY's share of the Ballpark Project costs, and grant some or all of the proceeds of such Bonds for those purposes to the AUTHORITY by depositing such funds with the trustee under the Construction Trust Agreement on behalf of the AUTHORITY. The AUTHORITY shall retain and may use for any lawful purpose any interest earnings on proceeds of the Bonds or other funds granted by the COUNTY hereunder. All unexpended funds granted under the Agreement for Ballpark construction costs or Public Infrastructure costs will revert to the COUNTY in the event the Ballpark Project is finally determined to be terminated by the COUNTY, the Twins and the AUTHORITY, except for unexpended funds determined, pursuant to the Development Agreement or otherwise, to be necessary to pay for Ballpark Project costs already incurred or obligated. The AUTHORITY agrees to establish a public infrastructure fund, or a similarly designated fund or funds, pursuant to the Construction Trust Agreement, into which the AUTHORITY will deposit the grants made by the COUNTY of up to \$90 million for Public Infrastructure costs under this Agreement. The AUTHORITY may also receive additional funds for Public Infrastructure costs for deposit into the public infrastructure fund from one or more third parties. The AUTHORITY agrees to establish a ballpark construction fund, or a similarly designated fund or funds, pursuant to the Construction Trust Agreement, into which the AUTHORITY will deposit the grants made by the COUNTY of up to \$260 million for Ballpark construction costs under this Agreement.

The AUTHORITY may also receive additional funds for Ballpark construction costs for deposit into the ballpark construction fund from one or more third parties. The Construction Trust Agreement shall give the COUNTY a contingent beneficial interest in and provide for distribution of all funds granted by the COUNTY pursuant to this Agreement to the extent that such funds are required to be repaid to the COUNTY pursuant to Sections 12, 14 or 17, or otherwise under this Agreement.

5. **Grant of Property Interests or Acquisition of Property Interests with Granted Funds for Ballpark Project.** The COUNTY and the AUTHORITY agree to cooperate in the acquisition of property interests as needed for the Ballpark Project. Subject to the terms and conditions in the Development Agreement, including but not limited to the COUNTY's termination rights under Article 9 of the Development Agreement, the COUNTY will, through appropriate conveyance documents, grant to the AUTHORITY certain property interests and improvements as the COUNTY and the AUTHORITY determine are appropriate to be owned by the AUTHORITY in furtherance of the Ballpark Project. The AUTHORITY will own any property interests granted hereunder in furtherance of the Ballpark Project and only for the purposes specified in the Act, and the AUTHORITY agrees to accept such conveyances and to use such property interests only for those purposes.

The COUNTY intends to deliver clean and marketable title as provided in the Development Agreement to the extent of all such property interests granted, and the Parties agree to assist each other in identifying and clearing any defects or gaps in title. The COUNTY agrees to provide the AUTHORITY such title and survey information that the COUNTY obtains in the process of acquiring such property interests.

The AUTHORITY agrees that, to the extent funds are available in the public infrastructure fund, the AUTHORITY will acquire or assist in the acquisition of, or the funding of the acquisition of, those property interests as are necessary for the Ballpark Project that have not been acquired by the County and granted to the Authority hereunder.

The COUNTY may also transfer to the AUTHORITY certain intellectual property developed or acquired by the COUNTY in connection with the Ballpark Project, including but not limited to design documents.

The COUNTY may also assist the AUTHORITY in acquiring or perfecting title to certain property not owned by the COUNTY.

6. **County's grants for certain costs of Authority.** The COUNTY, consistent with this Section and Section 9, agrees to make grants to the AUTHORITY for use, as appropriate, beginning in 2007 and running through the initial term of the Use Agreement for certain Authority Operating Costs and Public Infrastructure Expenses, but the COUNTY will not use its discretion over such grants to assert undue influence over the AUTHORITY to make decisions that are within the AUTHORITY's discretion. The COUNTY's grants will not include any amounts for Ballpark Operating Costs; such costs will be required in the Use Agreement to be paid by the Twins. Nothing in this Section obligates the COUNTY to make any grants or appropriations except (i) to the extent permitted by law and any applicable indenture of trust related to the Bonds; and (ii) from Sales Tax Revenues.

Beginning in 2007, by August of each calendar year, the AUTHORITY shall annually submit a proposed budget to the COUNTY for the Authority Operating Costs

and Public Infrastructure Expenses and a request that the COUNTY make a grant for a designated amount of such costs. The request must show the Authority's assets (including reserves) and liabilities and anticipated receipts and expenditures for the next calendar year. Unless waived by the COUNTY, the AUTHORITY's requests shall recur annually up through the year prior to the expiration of the initial term of the Use Agreement.

a. Procedure for determining amount of County grant of Authority Operating Costs.

For each year beginning in 2007 and running through the initial term of the Use Agreement, the COUNTY agrees that the County Administrator will include the amount requested by the AUTHORITY from the COUNTY from Sales Tax Revenues for Authority Operating Costs in the annual budget proposal for consideration by the County Board. The COUNTY agrees that the County Board will consider such requests in light of the AUTHORITY's budget needs, including reasonable reserves, and other available AUTHORITY resources and will timely make an annual appropriation from Sales Tax Revenues to be granted to the AUTHORITY, as permitted by law and any applicable indenture of trust related to the Bonds, in an amount that the County Board determines to be reasonable. If the County Board determines that the appropriation should be less than the amount requested by the AUTHORITY, the County Board shall state its reasons in writing and provide an opportunity for the AUTHORITY to respond. If, after such response, there is still not agreement, the executive director of the AUTHORITY and the County Administrator shall meet and confer, attempt to

reach agreement, and by February 1 of the following year submit additional recommendations to the County Board and the AUTHORITY for consideration.

At the request of the AUTHORITY, the COUNTY may provide a loan for working capital to the AUTHORITY of up to six months of the Authority Operating Costs from any available source other than proceeds of the Bonds.

b. Procedure for determining amount of County grant for payment of Public Infrastructure Expenses.

For each year beginning in 2007 and running through the initial term of the Use Agreement, the County Board agrees to make an appropriation, as and when needed, from Sales Tax Revenues to be granted to the AUTHORITY in the amount requested by the AUTHORITY for Public Infrastructure Expenses, except to the extent the County Board determines, after considering a reasonable reserve level, that there are other sources or commitments available to the AUTHORITY to pay such costs. If the County Board determines that the appropriation should be less than the amount requested by the AUTHORITY, the County Board shall state its reasons in writing and provide an opportunity for the AUTHORITY to respond. If, after such response, there is still not agreement, the executive director of the AUTHORITY and the County Administrator shall meet and confer, attempt to reach agreement, and by February 1 of the following year submit additional recommendations, if any, to the County Board and the AUTHORITY for consideration.

c. Grants for pre-payments; additional grants.

The COUNTY's grants for Authority Operating Costs and/or Public

Infrastructure Expenses as provided in this Section may be paid or pre-paid as determined by the COUNTY with proceeds of the Bonds, or with Sales Tax Revenues, or with such other funds as the COUNTY may legally use. In addition to the grants otherwise authorized in this Section, at the request of the AUTHORITY, and in the COUNTY's sole discretion, the COUNTY may supplement its grants or make any other grants to the AUTHORITY for the costs identified in this Section or any other costs, including but not limited to costs requested by the Authority for upgrades and enhancements to Public Infrastructure, at any time during the year as permitted by law and any applicable indenture of trust related to the Bonds.

d. Exclusions from Obligations.

Nothing in this Agreement obligates the COUNTY to make appropriations to the AUTHORITY, make grants to the AUTHORITY or otherwise reimburse or fund the AUTHORITY with respect to any third-party claims or judgments of any kind, whether in tort or contract or otherwise, that may be made or obtained against the AUTHORITY. Nothing in this Agreement, including the COUNTY's obligations to grant funds hereunder, makes the COUNTY a guarantor or obligor of the AUTHORITY or makes the COUNTY responsible to the AUTHORITY or any third party for any of the AUTHORITY's debts, liabilities or any other obligations of any kind whether in tort, contract, indemnity, subrogation or otherwise.

- 7. Accounting and Records.** The AUTHORITY agrees to provide relevant and necessary information to the COUNTY to assist the COUNTY in meeting the COUNTY's

accounting and record-keeping obligations relating to all funds granted by the COUNTY to the AUTHORITY. The AUTHORITY will also provide ongoing financial and managerial reports to the COUNTY during construction of the Ballpark Project, and annual financial reports to the COUNTY once the Ballpark is operational. The AUTHORITY will also conduct or cause to be conducted an annual external audit and provide such audit to the COUNTY.

8. **County to pay certain capital improvement costs.** The AUTHORITY agrees to provide an annual budget to the COUNTY for Ballpark Capital Improvement Expenses. Subject to the terms and conditions in the Development Agreement, including but not limited to COUNTY's termination rights under Article 9 of the Development Agreement, and the procedures and timelines set forth in the Development Agreement, the COUNTY agrees to make annual payments for 30 years beginning in 2010 into a reserve fund for Ballpark Capital Improvement Expenses as specified in the Act and in the Use Agreement and the Development Agreement. The COUNTY's required annual share shall be \$1.1 million in the first year and shall escalate by an inflation factor as provided in the Development Agreement and may be pre-paid or pre-funded at the discretion of the COUNTY. The AUTHORITY agrees to use such funds only for Ballpark Capital Improvement Expenses and only as permitted in the Act and in the Development Agreement and the Use Agreement.
9. **Estimation of Remaining Obligations Date.** Nothing in this Agreement requires or obligates the COUNTY to make any appropriations, grants or payments of any kind to the AUTHORITY after the Estimation of Remaining Obligations Date except to the extent of any reserves the COUNTY has established for such grants or payments under

this Section; provided, however, that the COUNTY agrees to cooperate with the AUTHORITY to identify funding sources for any actual unfunded obligations. At least one year prior to the Estimation of Remaining Obligations Date, the COUNTY shall notify the AUTHORITY of such date. After such notification, and prior to the Estimation of Remaining Obligations Date, the COUNTY and the AUTHORITY shall jointly agree to an accounting of all outstanding or estimated remaining obligations of the COUNTY to make grants or payments to the AUTHORITY under this Agreement, and the COUNTY shall pre-pay all such obligations prior to the Estimation of Remaining Obligations Date and/or fund a COUNTY or AUTHORITY reserve fund, at the discretion of the COUNTY, sufficient to pay all such remaining obligations after the Estimation of Remaining Obligations Date. The AUTHORITY shall follow the procedures set forth in Section 6 and Section 8 hereof, to the extent applicable, for requests for grants from such reserve fund. To the extent that the COUNTY's pre-payment of any funding obligations is in excess of amounts actually lawfully used by the AUTHORITY during the initial term of the Use Agreement, the AUTHORITY shall return any excess amounts to the COUNTY less a reasonable amount for AUTHORITY reserves as shall be agreed to by the COUNTY and the AUTHORITY.

10. **Agreement subject to execution of other agreements.** This Agreement does not take effect until (i) the AUTHORITY executes the Use Agreement in a form acceptable to the COUNTY, and (ii) the AUTHORITY and the COUNTY execute the Development Agreement with the Twins.

11. **Authority to Require Certain Terms and Provisions.** The AUTHORITY agrees to include the following terms, conditions and provisions in the Use Agreement or other binding agreement(s) with the Twins in a form acceptable to the COUNTY:
- a. The AUTHORITY shall require that contracting for construction, professional services, operations and Ballpark Capital Improvement Expenses include an aggressive, inclusive and best practices program to ensure the participation of small, local, women and minority businesses, and the inclusion of women and people of color in the workforces of contractors or operators of the Ballpark.
 - b. The Twins must pay all Ballpark Operating Costs. The Use Agreement must also require that the Twins demonstrate, to the satisfaction of the AUTHORITY, that the Twins have procured and kept in effect as a required Ballpark Operating Cost the insurance as is necessary for the Ballpark, including but not limited to the use, presence and operation of the Ballpark.
 - c. The Twins must agree to play all regular season, preseason (if played in the state of Minnesota) and postseason home games at the Ballpark.
 - d. The initial term of the Use Agreement shall be for at least 30 years from the date of Ballpark completion.
 - e. The Twins will operate, maintain and manage the Ballpark in compliance with all applicable laws, statutes, rules, ordinances and regulations issued by any federal, state or local governments or political subdivisions having jurisdiction over the Ballpark.
 - f. Recognizing that the presence of major league baseball provides to the County, the state of Minnesota, and its citizens highly valued, intangible benefits that are

virtually impossible to quantify

and, therefore, not recoverable in the event of a team owner's breach of contract, the Use Agreement must provide for specific performance and injunctive relief to enforce provisions relating to use of the Ballpark for major league baseball and must not include escape clauses or buyout provisions. The Twins must not enter into or accept any agreement or requirement with or from Major League Baseball or any other entity that is inconsistent with the Twins' binding commitment to the initial term of the Use Agreement of at least 30 years or that would in any manner dilute, interfere with, or negate the provisions of the Use Agreement or this Agreement, including a specific performance clause, providing for specific performance or injunctive relief. The parties to the Use Agreement must stipulate, as part of the Use Agreement, that to the extent provided in the Act, the specific performance and injunctive relief provisions of the Use Agreement (a) explicitly authorize specific performance as a remedy for breach; (b) are made for adequate consideration and upon terms which are otherwise fair and reasonable; (c) have not been included through sharp practice, misrepresentation, or mistake; (d) if specifically enforced, do not cause unreasonable or disproportionate hardship or loss to the Parties or the Twins; and (e) involve performance in such a manner and the rendering of services of such a nature and under such circumstances that the beneficiary cannot be adequately compensated in damages. The AUTHORITY shall have the primary enforcement responsibility for the specific performance and injunctive relief provisions in favor of the AUTHORITY, but the AUTHORITY must require that the Use Agreement make

the COUNTY a third party beneficiary of the specific performance and injunctive relief provisions, but only with respect to the terms required by this Agreement to be included in the Use Agreement, with the COUNTY having the right to bring and/or join an action seeking those remedies if the COUNTY determines that the AUTHORITY is not sufficiently protecting the interests of the public.

- g. Until 30 years from the date of Ballpark completion, the Twins must provide written notice to the AUTHORITY not less than 90 days prior to any action, including any action imposed or purported to be imposed upon the team by Major League Baseball, which would result in a breach or default of provisions of the Use Agreement. The Use Agreement must provide that if this notice provision is violated and the Twins have already breached or been in default under the required provisions, the AUTHORITY, the COUNTY, or the state of Minnesota are authorized to specifically enforce the Use Agreement with respect to the terms required by this Agreement to be included in the Use Agreement.
- h. The Use Agreement must provide that, prior to any planned sale of the team, the Twins must offer a corporation formed under Minnesota Statutes section 473.763 a right of first refusal to purchase the Twins at the same price and upon the same terms and conditions as are contemplated in the intended sale.
- i. The Use Agreement must provide that, if the Twins are sold, a portion of the sale price must be paid to the AUTHORITY and deposited in a reserve fund for improvements to the Ballpark or expended as the AUTHORITY may otherwise direct. The portion required to be so paid to the AUTHORITY is 18 percent of the gross sale price, declining to zero ten years after commencement of Ballpark

construction in increments of 1.8 each year. The Use Agreement shall provide exceptions for sales to members of the owner's family and entities and trusts beneficially owned by family members, sales to employees of equity interests aggregating up to ten percent, and sales related to capital infusions not distributed to the owners.

- j. The Use Agreement must provide the AUTHORITY access to annual audited financial statements of the Twins and other financial books and records that the AUTHORITY deems necessary to determine compliance by the Twins with the Act, the Use Agreement and the Development Agreement and to enforce the terms of the Use or Development Agreement. Any such financial information obtained by the AUTHORITY is nonpublic data pursuant to Minnesota Statutes section 13.02, subdivision 9.
- k. To the extent determined by the AUTHORITY, the Use Agreement must provide for affordable access to the professional sporting events held in the Ballpark.
- l. The AUTHORITY must cause to be negotiated a public sector project labor agreement or other agreement to prevent strikes and lockouts that would halt, delay, or impede construction of the Ballpark and related facilities.
- m. The Use Agreement must require that the Twins provide or cause to be provided at least \$250,000 annually for the term of the agreement for youth activities and youth and amateur sports in addition to the amounts otherwise normally provided for and on behalf of the Twins for those purposes. The amounts shall increase according to an inflation factor not to exceed 2.5 percent annually.

- n. The Use Agreement must provide that the Twins and major league baseball will transfer to the state of Minnesota the Minnesota Twins' heritage and records, including the name, logo, colors, history, playing records, trophies, and memorabilia in the event of any dissolution or relocation of the Twins franchise.
- o. If the AUTHORITY obtains grants sufficient to cover the increased costs, the AUTHORITY must ensure that the Ballpark receives Leadership in Energy and Environmental Design (LEED) certification for environmental design, and to the extent practicable, that the Ballpark design is architecturally significant.
- p. The Ballpark design must, to the extent feasible, follow sustainable building guidelines established under Minnesota Statutes section 16B.325.
- q. The AUTHORITY must ensure that the Ballpark be, to the greatest extent practicable, constructed of American-made steel.
- r. The AUTHORITY must ensure that the Twins contract with an employment assistance firm, preferably minority owned, to create an employment program to recruit, hire and retain minorities who will be employed in the operation of the Ballpark. A job fair must be held, and advertisements shall be made at the Minneapolis Urban League, Sabathani, American Indian OIC, Youthbuild organizations, and other such organizations.
- s. The AUTHORITY must require the Twins to install, or to cause to be installed, and to utilize a Computerized Maintenance Management System.

- t. The AUTHORITY must engage a civil engineer for review/facility audit services at least once a year. If called for in the facility audit findings, the AUTHORITY must require corrective action(s) to be taken by the ballpark operator.
 - u. To the extent provided in the Use Agreement, the AUTHORITY must require the Twins to receive the AUTHORITY's written consent before making any modifications to the Ballpark.
 - v. The AUTHORITY must require that none of the Ballpark Capital Improvement Expenses be used for the operational expenses of events at the Ballpark, or for Ballpark Operating Costs, or to correct design defects or construction defects.
 - w. At the request of the AUTHORITY, the Twins must agree to conduct "Behind the Scenes Tours" of the Ballpark for public officials or for non-profit or charitable purposes at reasonable times and upon reasonable notice.
12. **Frustration of Public Purposes.** Should the Public Purposes for which the COUNTY is making the grants of funds and property interests in this Agreement not occur or be discontinued, the COUNTY shall give notice to the AUTHORITY. Upon such notice, within 30 days the AUTHORITY shall notify the COUNTY what efforts the AUTHORITY is making to restore the Public Purposes or to find another suitable tenant for the Ballpark acceptable to the COUNTY. If, after no less than 30 additional days, the COUNTY determines that the AUTHORITY's actions are not reasonable, timely or likely to succeed, (i) the AUTHORITY agrees to repay to the COUNTY any remaining money granted by the COUNTY under this Agreement, less any reasonable wind-down expenses and obligations reasonably and necessarily incurred; (ii) the AUTHORITY agrees to pay to the COUNTY any amounts received by the AUTHORITY from the

Team pursuant to the Development Agreement for expenses paid directly by the AUTHORITY or COUNTY for Ballpark construction costs or Public Infrastructure costs; and (iii) any property interests granted by the COUNTY under this Agreement or acquired by the AUTHORITY with funds granted under this Agreement shall revert to the COUNTY. To provide funds for repayment obligations under this Section, the AUTHORITY will remit to the COUNTY 90 percent of any Contraction Fee. However, in no event shall the COUNTY receive repayments or property interests from the AUTHORITY under this Section 12 or under Section 17 with a fair market value, at the time of repayment or reversion, that exceeds the aggregate amount of the funds and the fair market value of property interests granted to the AUTHORITY under this Agreement at the time that such grants were made.

13. **Amendment.** This Agreement may be amended only by mutual agreement of the AUTHORITY and the COUNTY as reflected in written amendments signed by authorized representatives of the AUTHORITY and the COUNTY.
14. **Termination.** This Agreement terminates upon any of the following:
 - a. A material breach of this Agreement that is not cured, after written notice from the other Party, within 30 days of such notice; provided, however, that in the event such default cannot be cured with reasonable diligence within 30 days, the defaulting Party shall have a reasonable additional amount of time to cure the default so long as the defaulting Party is acting with reasonable diligence and continuity and the facts and circumstances reasonably indicate that such efforts are likely to cure the default.

- b. Failure by the AUTHORITY to strictly enforce the terms of the Use Agreement, with respect to the terms required by this Agreement to be included in the Use Agreement, including the seeking of specific performance or injunctive relief where warranted, where such failure is not waived in writing by the COUNTY or cured within 30 days after written notice from the COUNTY; provided, however, that in the event such failure cannot be remedied with reasonable diligence within 30 days, the AUTHORITY may have an additional reasonable amount of time to cure the failure so long as the AUTHORITY is acting with reasonable diligence and continuity and the facts and circumstances reasonably indicate that such efforts are likely to cure the failure.

15. Data Practices

The AUTHORITY and the COUNTY agree to consult with each other to the extent practicable prior to responding to a request under the MGDPA or similar laws or rules for data arising out of this Agreement.

16. Liability

Except as may otherwise be agreed to in writing between the Parties, the AUTHORITY and the COUNTY are each responsible for their own acts or omissions relating to this Agreement. The COUNTY is self-insured pursuant to Minnesota Statute. The AUTHORITY shall procure sufficient insurance to cover any losses or damages it may incur with respect to the matters covered by this Agreement and/or, to the extent agreed to by the COUNTY, may insure through the COUNTY's insurance program; provided, however, that insurance through the COUNTY's insurance program does not obligate the COUNTY for any debt, claim, liability or obligation of the AUTHORITY except to the

extent provided in the insurance agreement between the COUNTY and the AUTHORITY. Nothing in this Agreement limits or waives the rights or limits provided to the COUNTY or the AUTHORITY in Minnesota Statutes Chapter 466, and it is intended in this Agreement that, unless explicitly provided otherwise, the Parties shall each have the maximum benefits and rights accorded to each as a "municipality" as that term is defined in Chapter 466.

17. Remedies

It is expressly agreed by the Parties that the COUNTY may enforce the provisions of this Agreement by specific performance, as provided in Minnesota Statutes section 473.757, subd. 5, as now or hereafter may be amended. In the event it is determined by a court of competent jurisdiction that the AUTHORITY is in breach of this Agreement, the AUTHORITY hereby expressly consents to an order for specific performance if such an order is sought by the COUNTY, and the AUTHORITY agrees not to contest the availability or appropriateness of such remedy. In addition, the COUNTY may take whatever action at law or in equity as may be necessary or appropriate to seek repayment or reimbursement of the grant funds or reversion of the property interests granted to the AUTHORITY in this Agreement; to enforce performance and observance of any obligation, agreement, covenant, representation or warranty of the AUTHORITY under this Agreement, or any related instrument; or otherwise to compensate the COUNTY for any damages in the event of default, including attorney's fees. No remedy conferred upon or reserved to the COUNTY is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement as now or hereafter existing

at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any event of default shall impair any such right or power, nor shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the COUNTY to exercise any remedy reserved to it in this Agreement, it shall not be necessary to give any notice, other than such notice as may be herein expressly required or be required by law. The AUTHORITY, as applicable, shall have the same rights and remedies as those granted to the COUNTY under this Section except that, as to any provision of this Agreement under which the COUNTY may exercise its discretion, the COUNTY does not consent to injunctive relief or specific performance or waive its right to contest the availability or appropriateness of injunctive relief or specific performance.

18. **Warranty of Legal Capacity.** The individual(s) signing this Agreement on behalf of the COUNTY and the individual(s) signing this Agreement on behalf of the AUTHORITY warrant on the respective Party's behalf that the individuals are duly authorized to execute this Agreement on the respective Party's behalf and that this Agreement constitutes the COUNTY's and the AUTHORITY's valid, binding, and enforceable agreements.

19. **Miscellaneous**

a. **Notices.**

Notices provided under this Agreement shall be as follows:

To COUNTY: County Administrator
 Hennepin County
 A-2300 Government Center
 Minneapolis, MN 55487

To AUTHORITY: Executive Director
 Minnesota Ballpark Authority

301 Fourth Avenue South
Minneapolis, MN 55415

b. **Binding Effect; Waiver.**

The provisions of this Agreement shall inure to the benefit of and be binding upon the COUNTY and the AUTHORITY and their respective successors or permitted assigns. No delay on the part of either Party in exercising any right, power or privilege shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege constitute such waiver nor exhaust the same, which shall be continuing.

c. **Term of Agreement; Survival of Remedies.**

Except as otherwise provided, this Agreement is effective upon approval by the governing bodies of the COUNTY and the AUTHORITY and runs through the initial term of the Use Agreement. All remedies shall survive any termination of the Agreement.

d. **Governing Law.**

This Agreement and the attachments are to be construed and enforced according to and governed by the laws of the State of Minnesota.

e. **Counterparts.**

This Agreement may be executed in any number of counterparts, all of which shall constitute a single agreement, any one of which bearing signatures of all Parties shall be deemed an original.

f. **Time.**

Time is of the essence in the performance of this Agreement.

g. Assignment.

Neither Party may assign this Agreement or any of the rights, duties or obligations thereunder without the advance written consent of the other Party.

h. Entire Agreement.

This Agreement contains the entire agreement of the Parties hereto on the matters covered herein. No other agreement, statement or promise made by any Party or by any employee, officer or agent of any Party hereto that is not in writing and signed by all the Parties to this Agreement shall be binding.

i. No Presumption Against Drafter.

This Agreement has been negotiated at arm's length and between Parties sophisticated and knowledgeable in the matters dealt with herein. In addition, each Party has been represented by experienced and knowledgeable legal counsel. Accordingly, this Agreement shall be interpreted to achieve the intents and purposes of the Parties, without any presumption against the Party responsible for drafting any part of this Agreement.

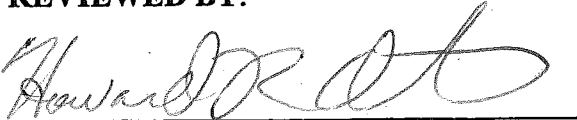
20. **Agreement for the Benefit of Parties Only.** This Agreement is for the benefit of the signing Parties only. There are no third party rights created by this Agreement and there are no third party beneficiaries entitled to the benefits of this Agreement. Nothing in this Agreement entitles or provides any basis for any person or entity that is not a Party to this Agreement to bring or join any action or assert any claim, defense or counterclaim arising out of or in reliance upon any of the provisions herein or the acts or omissions of the COUNTY or AUTHORITY in the performance of the rights and obligations set forth herein.

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HENNEPIN COUNTY APPROVAL

The AUTHORITY having signed this Agreement, and the Hennepin County Board of Commissioners having duly authorized this Agreement, and the proper COUNTY officials having signed this Agreement, the Parties hereto agree to be bound by the provisions herein set forth.

REVIEWED BY:

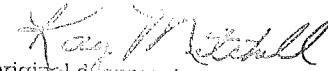

County Attorney's Office

HENNEPIN COUNTY

Date: 5/3/07

By: Gail A. Doy
Vice-Chair of its Board

And: Richard P. Johnson
County Administrator


An original document was attested to and
personally signed by the Clerk of the Board

**MINNESOTA BALLPARK
AUTHORITY**

By: _____
Chair of Its Board

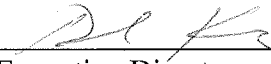
And: _____
Executive Director or Secretary

EXHIBIT A

Legal Description of Property Interests

AREAS TO BE OWNED IN FEE:

Fee Area 1:

(The following legal description is for the land commonly known as the Land Partners II Property and is the legal description used in the condemnation proceedings, excluding the temporary construction easements. This includes portions of the property legally described in Title Commitment 0R-10410555 and all of the property described in Title Commitment OR-1041214, both prepared by Old Republic National Title Insurance Company ("Old Republic").

All those parts of the following described properties:

Parcel 9:

That part of Section 22, Township 29, Range 24, part of Blocks 4, 5, 9, 85 HOAG'S ADDITION TO MINNEAPOLIS, part of vacated 5th and 6th Streets North, and part of vacated 4th Avenue North, formerly Dakota Street, all described as follows:

Beginning at the intersection of a line drawn parallel with and 25 feet Southeasterly from the centerline of the East bound track of the Burlington Northern Railroad and a line drawn 43 feet Northeasterly from and concentric with a curve, hereinafter referred to as Curve "A", described as commencing at a point on the centerline of 2nd Avenue North distant 12.15 feet Northeasterly from its intersection with the centerline of 7th Street North; thence Northwesterly, deflecting 88 degrees 00 minutes 48 seconds, measured from Northeast to Northwest, from said centerline of 2nd Avenue North, a distance of 849.63 feet to the actual point of beginning of said Curve "A", thence Northwesterly 295.14 feet along a tangential curve concave to the Southwest, having a radius of 11,459.16 feet and a central angle of 01 degree 28 minutes 32 seconds and said Curve "A" there terminating; thence Southeasterly along said line drawn concentric with said Curve "A" to its intersection with a radial line drawn Northeasterly passing through the point of beginning of said Curve "A"; thence Southeasterly tangent to said line drawn concentric with Curve "A" to the following described Line "A",

Line "A" is described as commencing at the most Southerly corner of the Northeasterly 210 feet of said Block 4; thence Northwesterly along the Southwesterly line of said Northeasterly 210 feet a distance of 258.36 feet; thence Southwesterly, deflecting to the left 83 degrees 51 minutes 10 seconds 105.6 feet, being the actual point of beginning of said Line "A"; thence Southwesterly, deflecting to the left 06 degrees 06 minutes 50 seconds to the Northeasterly line of said vacated 6th Street North; thence Southwesterly deflecting to the right 17 degrees 29 minutes 10 seconds to the Southwesterly line of said

vacated 6th Street North; thence Southwesterly, deflecting to the left 02 degrees 54 minutes 44 seconds a distance of 156.74 feet to a point hereinafter referred to as Point "A"; thence Southwesterly 5.49 feet along a non-tangential curve concave to the Northwest, having a radius of 5,779.58 feet and a chord which deflects 10 degrees 13 minutes 52 seconds to the left, from the last-described line; thence Southwesterly, deflecting to the right 08 degrees 01 minutes 42 seconds from the chord of the last-described curve, a distance of 235 feet and said Line "A" there terminating.

Thence Northeasterly along said Line "A" to said Point "A"; thence Northeasterly along a curve concave to the Northwest, having a radius of 5,779.58 feet to a point on said Southwesterly line of said vacated 6th Street North distant 30 feet Northwesterly from its intersection with said Line "A"; thence Southeasterly along said Southwesterly line of vacated 6th Street North to said Line "A"; thence Northeasterly along said Line "A" to the point of beginning of said Line "A"; thence Northeasterly to a point on the Northeasterly line of said Block 4 distant 268.14 feet Northwesterly from the most Easterly corner of said Block 4; thence Northeasterly to a point on the Southwesterly line of said Block 85 distant 267.56 feet Northwesterly from the most Southerly corner of said Block 85; thence Northeasterly to a point on the Northeasterly line of said Block 85 distant 265.87 feet Northwesterly from the most Easterly corner of said Block 85; thence Northwesterly along the last-described Northeasterly line to the most Northerly corner of said Block 85; thence Northwesterly to the most Easterly corner of said Block 9; thence Northwesterly along the Northeasterly line of said Block 9 to said line drawn parallel with and 25 feet Southeasterly from the centerline of the East bound track of the Burlington Northern Railroad; thence Southwesterly along the last-described parallel line to the point of beginning.

Being registered land as is evidenced by Certificate of Title No. 1056073.

Which lies southwesterly of the following described line:

Beginning at the most westerly corner of said Block 9; thence southeasterly along the southwesterly line of said Block 9 to the most southerly corner of said Block 9; thence southeasterly to the most westerly corner of said Block 85; thence southeasterly along the southwesterly line of said Block 85 to the most southerly corner of said Block 85 and said line there terminating.

Together with:

Parcel 1:

That part of Section 22, Township 29, Range 24, and that part of Lots 1, 2, 3, 4 and 5, Block 4, Hoag's Addition to Minneapolis, and that part of vacated or abandoned Sixth Street North, all described as follows:

Commencing at a point in the Southeasterly line of Lot 7, Block 2, "Rearrangement of Blocks Two (2) and Three (3) of Camp and Walkers Addition to Minneapolis", distant 15 feet Northeasterly from the most Southerly corner of said Lot 7; thence Northwesterly

parallel with the Southwesterly line of said Lot 7 a distance of 160.74 feet to the actual point of beginning of the tract of land to be described; thence Northeasterly, deflecting 104 degrees 14 minutes 55 seconds to the right, 118.20 feet; thence Northeasterly 149.64 feet along a tangential curve to the left, having a radius of 885.53 feet; thence Northeasterly 167.30 feet along a line tangent to said curve; thence Southeasterly, deflecting 85 degrees 34 minutes to the right, 34.62 feet; thence Easterly 69.55 feet along a non-tangential curve, concave to the South, having a radius of 154.85 feet, to a point on the Southeasterly line of Block 4, Hoag's Addition to Minneapolis, distant 468 feet Northeasterly from the point of commencement; thence Northeasterly along the Southeasterly line of said Block 4 a distance of 60.58 feet to the most Southerly corner of the Northeasterly 210 feet of said Block 4; thence Northwesterly along the Southwesterly line of the Northeasterly 210 feet of said Block 4 a distance of 258.36 feet; thence Southwesterly, deflecting 83 degrees 51 minutes 10 seconds to the left, a distance of 105.60 feet; thence Southwesterly, deflecting 6 degrees 06 minutes 50 seconds to the left, a distance of 25 feet to the Northeasterly line of said vacated Sixth Street North; thence Southwesterly 86.46 feet, deflecting 17 degrees 29 minutes 10 seconds to the right, to the Southwesterly line of said vacated Sixth Street North; thence Southwesterly, deflecting 2 degrees 54 minutes 44 seconds to the left, 156.74 feet; thence Southwesterly 5.49 feet along a non-tangential curve concave to the Northwest, having a radius of 5779.58 feet, and a chord which deflects 10 degrees 13 minutes 52 seconds to the left from the last described line; thence Southwesterly 235 feet, deflecting 8 degrees 01 minutes 42 seconds to the right from the chord of the last described curve; thence Southwesterly 50.67 feet along a non-tangential curve concave to the Northwest, having a radius of 5751.58 feet, and a chord which deflects 5 degrees 25 minutes 48 seconds to the left from the last described line; thence Southwesterly tangent to the last described curve, a distance of 245.95 feet to an intersection with the Northerly extension of the East line of Block 3, Wilson, Bell & Wagners Addition to Minneapolis; thence Southerly along said extension and along the East line of said Block 3 a distance of 57.21 feet; thence Easterly to the most Westerly corner of Lot 13, Block 3, "Rearrangement of Blocks Two (2) And Three (3) Of Camp and Walkers Addition to Minneapolis"; thence Northerly along the extension of the West line of the last mentioned Block 3 a distance of 5.86 feet; thence Northeasterly a distance of 125 feet along a non-tangential curve, concave to the Southeast, having a radius of 2056.04 feet and a chord which deflects 69 degrees 12 minutes 41 seconds to the right from the northerly extension of the West line of the last mentioned Block 3; thence Northeasterly a distance of 173.34 feet to a point on the Northwesterly extension of the Northeasterly line of Lot 9, Block 3, "Rearrangement of Blocks Two (2) and Three (3) of Camp and Walkers Addition to Minneapolis", distant 231.30 feet Northwesterly from the most Easterly corner of said Lot 9; thence Southeasterly along the last described extension a distance of 23 feet; thence Northeasterly a distance of 92.59 feet to the actual point of beginning;

EXCEPT

That part of Lots 1, 2, 3 and 4, Block 4, Hoag's Addition to Minneapolis, described as beginning at the most Southerly corner of the Northeasterly 210 feet of said Block 4; thence Northwesterly along the Southwesterly line of the Northeasterly 210 feet of said Block 4 a distance of 201 feet; thence Southerly deflecting to the left 135 degrees 00

minutes, a distance of 70.71 feet to the Southwesterly line of the Northeasterly 260 feet of said Block 4; thence Southeasterly along the last mentioned Southwesterly line to the Southeasterly line of said Block 4; thence Northeasterly along said Southeasterly line to the point of beginning.

ALSO EXCEPT;

That part thereof lying Southwesterly of a line drawn parallel with and 36 feet Northeasterly of the Northwesterly extension of the Northeasterly line of the Southwesterly 15 feet of Block 2, "Rearrangement of Blocks Two (2) and Three (3) of Camp and Walkers Addition to Minneapolis".

Also together with:

Parcel 2:

That part of Block 4, Hoag's Addition to Minneapolis, described as commencing at the most Southerly corner of the Northeasterly 210 feet of said Block 4; thence Northwesterly along the Southwesterly line of the Northeasterly 210 feet of said Block 4 a distance of 258.36 feet to the actual point of beginning; thence Southwesterly, deflecting to the left 83 degrees 51 minutes 10 seconds, a distance of 105.60 feet; thence northeasterly to a point on the Northeasterly line of said Block 4 distant 268.14 feet Northwesterly from the most Easterly corner of said Block 4; thence Southeasterly along the northeasterly line of said Block 4 a distance of 12 feet; thence Southwesterly, deflecting to the right 90 degrees 02 minutes, a distance of 203 feet; thence Southwesterly, deflecting to the right 6 degrees 06 minutes, a distance of 7.05 feet to the actual point of beginning.

Also together with:

Parcel 3:

That part of Section 22, Township 29, Range 24, described as commencing at the most Southerly corner of the Northeasterly 210 feet of Block 4, Hoag's Addition to Minneapolis; thence Northwesterly along the Southwesterly line of the Northeasterly 210 feet of said Block 4 a distance of 258.36 feet; thence Southwesterly, deflecting to the left 83 degrees 51 minutes 10 seconds, a distance of 105.60 feet; thence Southwesterly, deflecting to the left 6 degrees 06 minutes 50 seconds, a distance of 25 feet to the Northeasterly line of vacated Sixth Street North; thence Southwesterly, deflecting to the right 17 degrees 29 minutes 10 seconds, a distance of 86.46 feet to the Southwesterly line of vacated Sixth Street North, said point being the actual point of beginning; thence Southwesterly, deflecting to the left 2 degrees 54 minutes 44 seconds, a distance of 156.74 feet; thence Northeasterly along a non-tangential curve, concave to the Northwest, having a radius of 5779.58 feet, to a point on the Southwesterly line of vacated Sixth Street North distant 30 feet Northwesterly from the actual point of beginning; thence Southeasterly along said Southwesterly line to the actual point of beginning.

Also together with:

Parcel 6:

That part of vacated or abandoned Fifth Street North described as beginning at a point on the Northeasterly line of Block 4, Hoag's Addition to Minneapolis, distant 268.14 feet Northwesterly from the most Easterly corner of said Block 4; thence Northeasterly to a point on the Southwesterly line of Block 85, Hoag's Addition to Minneapolis, distant 267.56 feet Northwesterly from the most Southerly corner of said Block 85; thence Southeasterly along said Southwesterly line a distance of 131.12 feet, more or less, to a point 2.64 feet Northwesterly from the most Southerly corner of Lot 3, in said Block 85; thence Southwesterly along the extension of the Northwesterly line of the Southeasterly 2.64 feet of said Lot 3 to the Northeasterly line of said Block 4; thence Northwesterly along said Northeasterly line to the point of beginning.

Also together with:

Parcel 7:

Lots 8, 9 and 10, and that part of Lots 1, 2, 3, 4 and 7, Block 4, Hoag's Addition to Minneapolis, all as described as beginning at the most Easterly corner of said Block 4; thence Northwesterly along the Northeasterly line of said Block 4 a distance of 256.14 feet; thence Southwesterly, deflecting to the left 89 degrees 58 minutes a distance of 203 feet; thence Southwesterly deflecting to the right 6 degrees 06 minutes, a distance of 7.05 feet to the Southwesterly line of the Northeasterly 210 feet of said Block 4; thence Southeasterly along said Southwesterly line, a distance of 258.3 feet to a point on the Southeasterly line of said Block 4; thence Northeasterly along said Southeasterly line, 210 feet to the point of beginning.

Said Lots 9 and 10 do not include as a part thereof any interest in that part of Fifth St., now Fifth Street North, platted in Hoag's Addition to Minneapolis described as beginning at a point on the Northeasterly line of Block 4, Hoag's Addition to Minneapolis distant 31 feet Northwesterly along the Northeasterly line of said Block 4 from the most Easterly corner of said Block 4; thence Northwesterly along the Northeasterly line of said Block 4 a distance of 92.35 feet; thence Northeasterly at right angles to the Northeasterly line of said Block 4 to the center line of Fifth Street North; thence Southeasterly along the center line of Fifth Street North a distance of 92.35 feet to the intersection with a line drawn at right angles to the Northeasterly line of said Block 4 from the point of beginning; thence Southwesterly to the point of beginning.

Also together with:

Parcel 8:

All that part of Lots 1, 2, 3 and 4, Block 4, Hoag's Addition to Minneapolis, that lies Southwesterly of the Southwesterly line of the Northeasterly 210 feet of said Block 4, and that lies Northeasterly of the following described line: Beginning at a point on said

Southwesterly line of the Northeasterly 210 feet of said Block 4, distant 201 feet Northwesterly, as measured along said Southwesterly line, from the Southeasterly line of said Block 4; thence Southerly along a line that forms an angle of 45 degrees 00 minutes measured clockwise from said Southwesterly line of the Northeasterly 210 feet of said Block 4 a distance of 70.71 feet to a point on the Southwesterly line of the Northeasterly 260 feet of said Block 4; thence Southeasterly along the last mentioned Southwesterly line 151.32 feet to a point on the Southeasterly line of said Block 4 for the end of the described line.

Being registered land as is evidenced by Certificate of Title No. 737144.

Parcel 11:

That part of the Northeast Quarter of the Southwest Quarter of Section 22, Township 29 North, Range 24 West, 4th Principal Meridian, that part of Block 4, Hoag's Addition to Minneapolis, that part of vacated Sixth Street North adjacent to Blocks 4 and 5, Hoag's Addition, and that part of Block 3, Wilson, Bell and Wagner's Addition to Minneapolis, all in Hennepin County, Minnesota, described as follows:

Commencing at the most Southerly corner of the Northeasterly 210 feet of said Block 4, Hoag's Addition; thence Northwesterly along the Southwesterly line of the Northeasterly 210.00 feet of said Block 4, a distance of 258.36 feet; thence Southwesterly, deflecting 83 degrees 51 minutes 10 seconds to the left, a distance of 105.60 feet to the point of beginning of the parcel to be described; thence Southwesterly, deflecting 06 degrees 06 minutes 50 seconds to the left, a distance of 25 feet to the Northeasterly line of said vacated Sixth Street North; thence Southwesterly 86.46 feet, deflecting 17 degrees 29 minutes 10 seconds to the right, to the Southwesterly line of said vacated Sixth Street North; thence Southwesterly, deflect 02 degrees 54 minutes 44 seconds to the left 156.74 feet, thence Southwesterly 5.49 feet along a non-tangential curve concave to the Northwest, having a radius of 5779.58 feet, and a chord which deflects 10 degrees 13 minutes 52 seconds to the left from the last described line; thence Southwesterly 235 feet, deflecting 08 degrees 01 minutes 42 seconds to the right from the chord of the last described curve; thence Southwesterly 50.67 feet along a non-tangential curve concave to the Northwest, having a radius of 5751.58 feet, and a chord which deflects 05 degrees 25 minutes 48 seconds to the left from the last described line; thence Southwesterly tangent to the last described curve, a distance of 588.12 feet; thence Northeasterly a distance of 253.37 feet to a point on a line which is parallel with and 25 feet Southeasterly of the centerline of the Eastbound main track of Burlington Northern Railroad, said point being distant 851.34 feet Southwesterly of the Northeasterly line of vacated Sixth Street North; thence Northeasterly along said line which is parallel with and 25 feet Southeasterly of said Eastbound main track a distance of 851.34 feet to a point on said Northeasterly line of vacated Sixth Street North which is 65.55 feet Northwesterly of the most Southerly corner of said Block 5, Hoag's Addition to Minneapolis; thence Southeasterly along said Northeasterly line a distance of 145.55 feet to the most Westerly corner of said Block 4; thence Northeasterly along the Northwesterly line of said Block 4, a distance of 339.91 feet to the most Northerly corner of said Block 4; thence Southeasterly along the Northeasterly line of said Block 4, a distance of 79.06 feet, to a point on said line which

is 268.14 feet Northwesterly of the most Easterly corner of said Block 4; thence Southwesterly 314.99 feet to the point of beginning.

Except that part of Section 22, Township 29 North, Range 24 West, described as follows:

Commencing at the most Southerly corner of the Northeasterly 210 feet of Block 4, Hoag's Addition to Minneapolis; thence Northwesterly along the Southwesterly line of the Northeasterly 210 feet of said Block 4, a distance of 258.36 feet; thence Southwesterly, deflecting to the left 83 degrees 51 minutes 10 seconds, a distance of 105.60 feet; thence Southwesterly, deflecting to the left 06 degrees 06 minutes 50 seconds, a distance of 25 feet to the Northeasterly line of vacated Sixth Street North; thence Southeasterly, deflecting to the right 17 degrees 29 minutes 10 seconds, a distance of 86.46 feet to the Southwesterly line of vacated Sixth Street North, said point being the actual point of beginning; thence Southwesterly, deflecting to the left 02 degrees 54 minutes 44 seconds, a distance of 156.74 feet, thence Northeasterly along a non-tangential curve, concave to the Northwest having a radius of 5779.58 feet, to a point on the Southwesterly line of vacated Sixth Street North, distant 30 feet Northwesterly from the actual point of beginning; thence Southeasterly along said Southwesterly line to the actual point of beginning.

Which lies Southwesterly of a line run parallel with and distant 43 feet Southwesterly of the hereinafter described Line 2:

Line 1: Beginning at a point on the centerline of Second Avenue North, distant 12.15 feet Northeasterly of its intersection with the centerline of Seventh Street North; thence run Northwesterly at an angle of 88 degrees 00 minutes 48 seconds from the centerline of said Second Avenue North (measured from Northeast to Northwest) for 849.63 feet; thence deflect to the left on a tangential curve having a radius of 11459.16 feet and a delta angle of 1 degree 28 minutes 32 seconds for 295.14 feet; thence on tangent to said curve for 325.41 feet and there terminating.

Line 2: From the point of termination of Line 1 described above, run Southwesterly at right angles to said Line 1 for 55 feet; thence deflect to the left at an angle of 90 degrees 00 minutes 00 seconds for 100 feet to tangent spiral point; thence deflect to the right on a spiral curve of decreasing radius (spiral angle 15 degrees 00 minutes 00 seconds) having a length of 250 feet for 57.49 feet to the point of beginning of Line 2 to be described; thence continue Southeasterly on the last described spiral curve for 192.51 feet to spiral curve point; thence deflect to the right on a curve having a radius of 477.46 feet and a delta angle of 19 degrees 48 minutes 32 seconds for 165.08 feet; thence on tangent to said curve for 200 feet and there terminating.

Abstract Property

Also together with:

That part of the southwesterly half of Fifth Street North adjacent to Block 4, HOAG'S ADDITION TO MINNEAPOLIS, Hennepin County, Minnesota, which lies

northwesterly of the northwesterly line of Third Avenue North and which lies southeasterly of the following described line:

Beginning at a point on the Northeasterly line of said Block 4 distant 31 feet Northwesterly of the most Easterly corner of said Block 4; thence Northeasterly at right angles measured from said Northeasterly line of said Block 4 to the Southwesterly line of Block 85, HOAG'S ADDITION TO MINNEAPOLIS and said line there terminating.

Also together with:

All those parts of the following described properties:

Parcel 4:

Lot 8, Block 85;

That part of Block 85, described as beginning at a point on the Southwesterly line of said Block 85 distant 255.56 feet Northwesterly from the most Southerly corner of said Block 85; thence Northwesterly along said Southwesterly line a distance of 12 feet; thence Northeasterly to a point on the Northeasterly line of said Block 85 distant 265.87 feet Northwesterly from the most Easterly corner of said Block 85; thence Southeasterly along said Northeasterly line a distance of 12 feet; thence Southwesterly to the point of beginning;

and;

That part of Lots 2 and 9, Block 85, lying Southeasterly of a line drawn from a point on the Southwesterly line of said Block 85 distant 255.56 feet Northwesterly from the most Southerly corner of said Block 85 to a point on the Northeasterly line of said Block 85 distant 253.87 feet Northwesterly from the most Easterly corner of said Block 85; Except those parts of said Lots 8 and 9 and of said part of Block 85 lying Northeasterly of a line drawn parallel with and 43 feet Southwesterly of the following described line: Commencing at a point on the center line of Second Avenue North distant 5.5 feet Northeasterly of its intersection with the center line of Fourth Street North; thence Northwesterly, parallel with the center line of Fourth Street North, a distance of 308.11 feet; thence Northwesterly a distance of 794.64 feet along a tangential curve concave to the Southwest, having a radius of 5729.58 feet and a central angle of 7 degrees 56 minutes, 47 seconds, all in Hoag's Addition to Minneapolis;

and

Parcel 5:

Lot 3, except the Southeasterly 2.64 feet of the Southwesterly 132.25 feet thereof, Block 85, Hoag's Addition to Minneapolis;

and

Parcel 10

That part of Lots 8 and 9, Block 85, Hoag's Addition to Minneapolis lying Northeasterly of a line drawn parallel with and 43 feet Southwesterly of a line described as follows:

Commencing at a point on the center line of Second Avenue North distant 5.5 feet Northeasterly of its intersection with the center line of Fourth Street North; thence Northwesterly, parallel with the center line of Fourth Street North, a distance of 308.11 feet; thence Northwesterly a distance of 794.64 feet along a tangential curve concave to the Southwest, having a radius of 5729.58 feet and a central angle of 7 degrees, 56 minutes 47 seconds and there terminating.

Except that part of said Lot 9 lying Northwesterly of a line drawn Southwesterly radial to the above described curve from a point on the above described line distant 438.19 feet Southeasterly of the point of termination of said line.

Being registered land as is evidenced by Certificate of Title No. 823433.

Described as follows:

The southeasterly 64.00 feet of Lots 3 and 8 in said Block 85;

EXCEPT the Southeasterly 17.64 feet of the Southwesterly 132.25 feet of said Lot 3;

AND EXCEPT the southeasterly 38 feet of said Lots 3 and 8 which lie Northeasterly of a line 181.7 feet Southwesterly of and parallel with the northeasterly line of said Block 85.

The northwesterly line of said southeasterly 64.00 feet of said Lots 3 and 8 in Block 85 being described as follows: Commencing at the most westerly corner of said Block 85; thence on an assumed bearing of South 44 degrees 59 minutes 51 seconds East, along the southwesterly line of said Block 85 for 148.27 feet to the actual point of beginning; thence North 44 degrees 43 minutes 45 seconds East for 340.00 feet to the northeasterly line of said Block 85 and there terminating.

Fee Area 2:

(This legal description is for property known as the City of Minneapolis Property and it includes Parcel 1 of the property described in Title Commitment OR-1040602 prepared by Old Republic)

Parcel 1

That part of Tracts A and B described below:

Tract A:

Lots 1, 2, 3, 4, 5, 6 and 7, Block 2, Rearrangement of Blocks 2 and 3 of Camp and Walkers Addition to Minneapolis, according to the plat thereof on file and of record in the office of the County Recorder in and for Hennepin County, Minnesota; except that part of said Lot 7 taken

for widening of Seventh Street North; the title thereto being registered as evidenced by Certificate of Title No. 1192194.

Tract B:

That part of Lots 1 and 2, Block 4, Hoag's Addition to Minneapolis, according to the plat thereof and of record in the Office of the County Recorder in and for Hennepin County, Minnesota, that part of vacated 6th Street North, and that part of the unplatted portion of the Northeast Quarter of the Southwest Quarter and the Northwest Quarter of the Southeast Quarter, both in Section 22, Township 29 North, Range 24 West, of said County, contained within the following described tract; Beginning at a point on the northwesterly line of Third Avenue North, distant 483 feet northeasterly of the most southerly corner of Lot 7, Block 2, Rearrangement of Blocks 2 and 3 of Camp and Walkers Addition to Minneapolis; thence run southwesterly along said northwesterly line of Third Avenue North to the most easterly corner of said Rearrangement; thence westerly on the northerly line of said Rearrangement to an intersection with a line run parallel with and distant 15 feet northeasterly of the southwesterly line of Block 2, said Rearrangement; thence northwesterly on an extension of said 15 foot parallel line to a point distant 160.74 feet northwesterly (measured along said 15 foot parallel line) of the northwesterly line of said Third Avenue North; thence deflect to the right at an angle of 104 degrees 14 minutes 55 seconds for 118.2 feet; thence deflect to the left on a tangential curve having a radius of 885.53 feet for 149.64 feet; thence on tangent to said curve for 167.3 feet; thence deflect to the right at an angle of 85 degrees 34 minutes 00 seconds for 34.62 feet; thence easterly on a curve concave to the south, having a radius of 154.85 feet, for 69.55 feet to the point of beginning.

Which lies Northerly of Line 1 as described below:

Beginning at the easterly corner of Lot 10, Block 4, said Hoag's Addition to Minneapolis; thence run southwesterly at an azimuth of 224 degrees 07 minutes 00 seconds along the southeasterly line of said Block 4 for 270.59 feet; thence on an azimuth of 235 degrees 53 minutes 52 seconds for 245.16 feet; thence on an azimuth of 246 degrees 06 minutes 27 seconds for 212.09 feet; thence on an azimuth of 316 degrees 06 minutes 27 seconds for 50 feet and there terminating.

Fee Area 3:

(This area is a portion of the property known as the State of Minnesota property and includes Parcel 6 described in Title Commitment OR-1040584 prepared by Old Republic)

Parcel 6

That part of Tracts A and B described below:

Tract A:

Lots 1, 2, 3, 4, 5, 6 and 7, Block 2, Rearrangement of Blocks 2 and 3 of Camp and Walkers Addition to Minneapolis, according to the plat thereof on file and of record in the office of the

County Recorder in and for Hennepin County, Minnesota; except that part of said Lot 7 taken for widening of Seventh Street North;

Tract B:

That part of Lots 1 and 2, Block 4, Hoag's Addition to Minneapolis, according to the plat thereof and of record in the Office of the County Recorder in and for Hennepin County, Minnesota, that part of vacated 6th Street North, and that part of the unplatted portion of the Northeast Quarter of the Southwest Quarter and the Northwest Quarter of the Southeast Quarter, both in Section 22, Township 29 North, Range 24 West, of said County, contained within the following described tract; Beginning at a point on the northwesterly line of Third Avenue North, distant 483 feet northeasterly of the most southerly corner of Lot 7, Block 2, Rearrangement of Blocks 2 and 3 of Camp and Walkers Addition to Minneapolis; thence run southwesterly along said northwesterly line of Third Avenue North to the most easterly corner of said Rearrangement; thence westerly on the northerly line of said Rearrangement to an intersection with a line run parallel with and distant 15 feet northeasterly of the southwesterly line of Block 2, said Rearrangement; thence northwesterly on an extension of said 15 foot parallel line to a point distant 160.74 feet northwesterly (measured along said 15 foot parallel line) of the northwesterly line of said Third Avenue North; thence deflect to the right at an angle of 104 degrees 14 minutes 55 seconds for 118.2 feet; thence deflect to the left on a tangential curve having a radius of 885.53 feet for 149.64 feet; thence on tangent to said curve for 167.3 feet; thence deflect to the right at an angle of 85 degrees 34 minutes 00 seconds for 34.62 feet; thence easterly on a curve concave to the south, having a radius of 154.85 feet, for 69.55 feet to the point of beginning.

Which lies Southerly of Line 1 as described below:

Beginning at the easterly corner of Lot 10, Block 4, said Hoag's Addition to Minneapolis; thence run southwesterly at an azimuth of 224 degrees 07 minutes 00 seconds along the southeasterly line of said Block 4 for 270.59 feet; thence on an azimuth of 235 degrees 53 minutes 52 seconds for 245.16 feet; thence on an azimuth of 246 degrees 06 minutes 27 seconds for 212.09 feet; thence on an azimuth of 316 degrees 06 minutes 27 seconds for 50 feet and there terminating.

The title to that portion of Tract A being registered land as evidenced by Certificate of Title No. 1192195.

Fee Area 4:

(The following land is City of Minneapolis land described as Parcel 8 in Title Commitment OR-1040691)

The Southwesterly 15 feet of Lot 7, Block 2, Rearrangement of Blocks 2 and 3 of Camp and Walkers Addition to Minneapolis, according to the recorded plat thereof, and situate in Hennepin County, Minnesota (said property now contained in existing 7th Street North).

Fee Area 5:

A portion of the State of Minnesota property identified as Parcel 6 in Title Commitment OR-1040691 prepared by Old Republic.

Fee Area 6:

The Union Pacific Railroad Company property identified as Parcel 1 in Title Commitment ORTE701664 prepared by Old Republic.

Fee Area 7:

(The following land described within the following title commitments, located within the area of the Site as depicted on Exhibit 3 as the Southwest Parking Facility)

Hennepin County Regional Railroad Authority Land (Title Commitment OR-1040649 prepared by Old Republic)

City of Minneapolis Land (Title Commitment OR-1040691 prepared by Old Republic)

State of Minnesota Land (Title Commitment OR-1040584 and Title Commitment OR-1040663, each prepared by Old Republic)

BNSF Railway Company Gap Parcel 3.1 (Title Commitment ORTE702438)

Union Pacific Railroad Company Parcel (Parcel 2 in Title Commitment ORTE701664)

See also all of Parcel 11 of the Fee Area 1 described above.

SUPPORT AND AIR RIGHTS EASEMENT AREAS:

Easement Area 1:

BNSF Railway Company will grant an easement to the County and the Authority for support and air rights over and across portions of those parcels described in Title Commitments OR-1040612 and ORTE701661 prepared by Old Republic and any adjacent gap parcels, together with an easement for support and air rights over and across parcels conveyed to BNSF by the County (as referenced in Title Commitment OR1040786) for relocation of BNSF railroad tracks generally located northwest of the BNSF property, as more particularly described in the final easement document. Such easements will be adequate for the construction and operation of the Ballpark in a manner consistent with a first-class MLB Ballpark facility. The general area of these support and air rights easements is depicted in Exhibit 3 this Agreement.

Easement Area 2:

The State of Minnesota, Minneapolis Community Development Agency and Butler Properties, LLC will grant easements to the County and the Authority for support and air rights over and across portions of their respective parcels described in Title Commitments OR-1040691, OR-1040584 and ORTE701791 prepared by Old Republic, as more particularly described in the

easement document(s). Such easements will be adequate for the construction and operation of the Ballpark in a manner consistent with a first-class MLB Ballpark facility. The general area of the support and air rights easements is depicted in Exhibit 3 to this Agreement as the Sixth Street North Pedestrian Crossing.

ACCESS RIGHTS

Access Area 1:

Ingress and egress rights to the portion of the Site depicted on Exhibit 3 as the Southwest Parking Facility.

Access Area 2:

An Agreement with the Minnesota Department of Transportation giving access rights from the access road located on a portion of the property known as the Land Partners II site to Third Avenue North, to be specifically described in the Agreement.