MEMORANDUM

Agenda Item No. 8(F)(2)

TO:	Honorable Chairwoman Rebeca Sosa and Members, Board of County Commissioners	**DATE:**	June 3, 2014
FROM:	R. A. Cuevas, Jr. County Attorney	**SUBJECT:**	Resolution approving amended and Restated Agreements between Miami-Dade County and Miami Heat Limited Partnership, a Florida limited partnership and Basketball Properties, Ltd. for the Development, Improvement, Operation and Management of the American Airlines Arena

The accompanying resolution was prepared by the Internal Services Department and placed on the agenda at the request of Prime Sponsor Commissioner Audrey M. Edmonson and Co-Sponsors Commissioner Dennis C. Moss, and Senator Javier D. Souto.

R. A. Cuevas, Jr.
County Attorney

RAC/cp

Memorandum

MIAMI-DADE COUNTY

Date: June 3, 2014

To: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

Subject: Amended and Restated Agreements Between Miami-Dade County and Miami Heat Limited Partnership, a Florida limited partnership and Basketball Properties, Ltd. for the Development, Improvement, Operation and Management of the AmericanAirlines Arena

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Recommendation

It is recommended that the Board of County Commissioners (Board) approve this item, which does the following:

- Approves the terms and authorizes execution of the attached amended and restated agreements all dated and effective retroactive to July 1, 2013 (collectively, the Proposed Arena Agreements) among Miami-Dade County (County) and Miami Heat Limited Partnership, a Florida limited partnership (Team) and Basketball Properties, Ltd. (Arena Manager), a Florida limited partnership and affiliate of the Team, for the development, improvement, operation and management of a professional sports franchise facility, which is known as the AmericanAirlines Arena (Arena).
- Authorizes the waiver of competitive bidding, as was required for the original agreements (Current Arena Agreements), pursuant to Section 5.03(D) of the Home Rule Charter and Section 2-8-1(b) of the Miami-Dade County Code of Ordinances (Code) and Implementing Order 3-38 by a two-thirds vote of the members present to select the Arena Manager as the developer and operator of the Arena and the site. The waiver of competitive bidding is in the best interest of the County due to the fact that the Arena Manager is an affiliate of the Team who holds the National Basketball Association (NBA) franchise rights for South Florida.
- Approves the Office Lease Agreement (Heat Office Lease) and Retail Lease Agreement (Arena Store Lease), and authorizes the Arena Manager to exercise such delegated authority to manage the Arena Store Lease and the Heat Office Lease on behalf of the County and to amend the Arena Store Lease only as specifically permitted in the Proposed Arena Agreements and subject to the prior fulfillment of the Conditions Precedent.

The attached resolution will become effective when formally approved by the NBA and the Team's financial lender (collectively, the Conditions Precedent).

In November 2012, the Arena Manager exercised its contractual option to negotiate an extension of the term of the Management Agreement, obligating the County to negotiate in good faith an extension. Subsequently, on January 22, 2014, the Board through Resolution R-79-14 directed that the Mayor negotiate with the Arena Manager. The Proposed Arena Agreements before the Board incorporate changes to the Current Arena Agreements, which were originally adopted by the Board in 1997, and extend the terms of the contracts by ten years, and is the result of negotiations between the Arena Manager, Team, and the County. The Proposed Arena Agreements include the following: (1) Amended and Restated Management Agreement; (2) Amended and Restated Miami Heat License Agreement; (3) Amended and Restated Assurance Agreement; (4) Amended and Restated Management and Assurance Agreement Guaranty; (5) Amended and Restated Development Agreement; (6) Amended and Restated Development Agreement and Guaranty; and (7) Heat Office Lease and Arena Store Lease.

Scope

The documents provide, among other things, for the development, improvement, management and operation of a professional sports facility, the Arena, located at 601 Biscayne Boulevard. While the Arena is located in District 3, which is represented by Commissioner Audrey M. Edmonson, the overall impact is countywide in nature.

Fiscal Impact

The funding sources for payments made by the County to the Arena Manager are County Available Arena Funds, which are generally comprised of, in any fiscal year, the sum of: (1) excess Convention Development Tax (CDT); (2) County Rental Revenues; (3) Naming Rights receipts, if any, (4) monies paid to the County at Community Events held at the Arena. The Arena Manager will also make annual guaranteed payments to the County, retroactive to July 1, 2013, throughout the term of the Proposed Arena Agreements.

Below is a detailed explanation of the proposed changes to the funding contributions made by both the County and the Arena Manager. Any reference to "Years" throughout this memorandum reflects the Arena's fiscal year which covers the period from July 1 to June 30.

County's Annual Payment

The Current Arena Agreements, which expire in 2030, originally required the County to provide the Arena Manager with an annual payment of $8.5 million through fiscal year 2029 and $3.5 million in fiscal year 2030 to be used for both operational expenses and Naming Rights related to the Arena. The 2029 annual payment is $3.5 million because the Arena Manager was provided $5 million at the time the Arena opened in 2000. A subsequent amendment (Composite Amendment One) transferred the Naming Rights responsibilities from the County to the Arena Manager and the Arena Manager's sale of the Naming Rights to American Airlines resulted in a $2.1 million reduction to the County's annual payment from $8.5 million to $6.4 million through December 31, 2019 when the current Naming Rights deal expires.

Under the Current and Proposed Arena Agreements the Arena Manager may extend the American Airlines Naming Rights Agreement through the full term of the Original Management Agreement (January 1, 2020 through June 30, 2030), subject to the Board's approval of such extension in the Board's sole and absolute discretion. If the American Airlines Naming Rights Agreement is extended for such term the Naming Rights Receipts received by the Arena Manager exceeding $2 million will be shared equally by the Arena Manager and the County.

If the American Airlines Naming Rights Agreement is not extended, the County at that time could elect to sell the Naming Rights, subject to exercising the option to sell no later than December 31, 2018. If the County does not exercise this option by such date, the Arena Manager has the right to sell the Naming Rights to the Arena for the term commencing January 1, 2020 and ending on June 30, 2030, subject to certain restrictions set forth in the Management Agreement. The Board would need to approve the new deal. Furthermore, the County would no longer be required to pay the annual $2 million Naming Rights Payment and would receive an equitable share of the Net Naming Rights Receipts. This amount would be agreed upon by the Arena Manager and the County at that time. If the parties cannot come to an agreement, they will bring in a mediator and if still at impasse, the matter would be referred to arbitration for consideration by an industry expert. The arbitrator's ruling on the equitable share for the Arena Manager and the County would be binding. The resolution of the Naming Rights Dispute will be based generally upon a review and determination of the Net Naming Rights Receipts, the rights and obligations of the parties under the Proposed Arena Agreements and consideration of other naming rights agreements between governmental bodies and arena managers that are affiliated with professional sport franchises as well as the overall economic terms agreed to by them regarding the use and management of such comparable arenas. From July 1, 2030 to June 30, 2040, the County has the right to sell the Naming Rights or transfer them to the Arena Manager. If the Naming Rights are transferred to the Arena Manager, the County would not be obligated to make the $2 million Naming Rights Payment and the County would be entitled to receive an equitable share of the Net Naming Rights Receipts. The County's equitable share would be determined using the same negotiation/mediation/arbitration process set forth in above.

From July 1, 2030 to June 30, 2035, the County's annual payment toward operational and maintenance expenses increases to $8.5 million. The present value (PV) of $8.5 million in 2031 is worth about $5.1 million in today's dollars, which is less than the $6.5 million the County is currently paying. This change is proposed in consideration of there not having been any annual adjustments for inflation or consideration for the increased cost of operating and maintaining an older facility. Additionally, in the Current Arena Agreements, the County is required to maintain a CDT reserve account equal to that year's payment amount in case of a shortfall in collections. The Proposed Arena Agreements continue to require the reserve account to correspond with the County's annual payment, which as referenced above, will be $8,500,000 from 2031 to

2035. The reserve account will remain in place through 2035 since CDT funds are the only funds pledged to meet the annual payment. It is important to note that at no time will the County's General Fund ever be at risk to make any payments related to these agreements.

The County continues to be obligated to make its annual Naming Rights Payment of $2 million bringing the annual total payment to $10.5 million, assuming that the Naming Rights are not sold or transferred to the Arena Manager. The following tables show the current amount of the County's annual payment and the proposed annual payments assuming that Naming Rights are sold or transferred at amounts at least equal to the County's Naming Rights Payment. With the exception of the $2 million Naming Rights Payment if the County elects to sell Naming Rights, there are no payments due from the County to the Arena Manager in the last five years of the term of the Proposed Arena Agreements.

Current - County's Annual Payments

Year	Amount	Year	Amount
2014	$6,400,000	2028	6,400,000
2015	6,400,000	2029	6,400,000
2016	6,400,000	2030	1,500,000
2017	6,400,000	2031	*
2018	6,400,000	2032	*
2019	6,400,000	2033	*
2020	6,400,000	2034	*
2021	6,400,000	2035	*
2022	6,400,000	2036	*
2023	6,400,000	2037	*
2024	6,400,000	2038	*
2025	6,400,000	2039	*
2026	6,400,000	2040	*
2027	6,400,000		

Total through 2030: $103,900,000

Proposed - County's Annual Payments

Year	Amount
2031	$8,500,000
2032	8,500,000
2033	8,500,000
2034	8,500,000
2035	8,500,000
2036	**
2037	**
2038	**
2039	**
2040	**

Total 2031 - 2040: $42,500,000
Net Present Value: $27,461,138

** The current contract ends in 2030.*
*** The Parties may, but are not required to, renegotiate terms for the 2036 to 2040 period. The term of the extension is 10 years with a right to terminate early for convenience no sooner than July 1, 2035 if either party chooses.*

Arena Manager's Contribution

The Original Arena Agreements required the Arena Manager to provide the County 40 percent of "Arena Distributable Net Cash Flow." The formula for this distribution is in essence annual Arena Revenues minus Arena Operating Expenses minus Amortization of debt incurred by the Team to construct the Arena minus $14 million profit distribution to the Arena Manager with the result to be multiplied by 40 percent. For example, if you applied the formula described above to a given year and the threshold was exceeded by $100, the Arena Manager would be entitled to $60 and the County would receive $40. In the 13 years these agreements have been in place, 2013 was the first year the formula resulted in a payment to the County ($257,134).

The Proposed Arena Agreements eliminate this formula and replace it with a fixed annual revenue stream to the County in the form of a donation for use by the County's Parks, Recreation and Open Spaces Department for County-owned parks, recreation and youth programs. The first payment of revenue to the County will be $1 million retroactive to July 1, 2013 and subsequent annual payments of $1 million will be made through 2030. The annual amount from 2031 to 2035 increases $1.25 million. There are no donations due from the Arena Manager in the last five years of the term of the Proposed Arena Agreements. The table below shows the amount of the Arena Manager's Contribution.

Proposed - Arena Manager's Contribution

Year	Amount	Year	Amount
2014	$1,000,000	2028	1,000,000
2015	1,000,000	2029	1,000,000
2016	1,000,000	2030	1,000,000
2017	1,000,000	2031	1,250,000
2018	1,000,000	2032	1,250,000
2019	1,000,000	2033	1,250,000
2020	1,000,000	2034	1,250,000
2021	1,000,000	2035	1,250,000
2022	1,000,000	2036	-
2023	1,000,000	2037	-
2024	1,000,000	2038	-
2025	1,000,000	2039	-
2026	1,000,000	2040	-
2027	1,000,000		
	Total through 2040:		**$23,250,000**
	Net Present Value:		***$13,635,237***

The Arena Manager currently pays the County rent for permanent retail that is located outside of the Arena. The formula in the Current Arena Agreements calls for the Arena Manager to pay the County annually the greater of (1) $75,000; (2) $5 per square foot; or (3) 25 percent of the net rental fee. The Proposed Arena Agreements increase the $75,000 to $125,000, increase the $5 per square foot amount by 3.75 percent annually beginning in 2031 and deletes the 25 percent net rental option. Currently, the amount of square footage built outside of the Ticket Secure Zone is a 17,134 square foot structure that is currently leased to Bongos Cuban Café and represents annual revenue to the County in the amount of $85,670. This amount would increase to $125,000 under the Proposed Arena Agreements and could increase if the Arena Manager adds on permanent retail space as would be permitted under the Proposed Arena Agreements.

Track Record/Monitoring
The County has no record of negative performance issues with the Team or the Arena Manager. Jose A. Galan, Real Estate Development Division, Internal Services Department, will be managing these agreements.

Delegation of Authority
Attachment 1 provides a breakdown of the delegated authorities for the Proposed Arena Agreements.

Background
The Team was awarded an expansion franchise in 1988 and played their home games at the former Miami Arena until mid-way through the 1999-2000 NBA season, when they moved into the newly constructed Arena. The Arena sits on County-owned land and the construction of the Arena was funded 100 percent by the Team in exchange for the land, and as discussed earlier in this memorandum, an annual payment from the County. During their existence, the Team has been to four NBA Finals and has won the NBA Championship on three occasions.

The County and the Arena Manager originally executed a series of agreements dated April 29, 1997 to provide, among other things, for the development, management and operation of a professional sports franchise facility, now the Arena. These agreements have been amended from time to time since their original execution through a number of Composite Amendments.

Proposed Arena Agreements
These agreements have been simplified and modified to incorporate changes from previous Composite Amendments due to the passage of time, which has rendered many of the provisions no longer applicable. Among other things, they support the development of the County, its convention, tourism, economic development and entertainment industries and the local economy; preserve downtown Miami as the home of a major professional sports franchise; encourage the growth of cultural, tourism, economic development and entertainment opportunities; and recognize the Team as an integral part of the revitalization and resurgence of downtown Miami and a prominent symbol of the vibrancy of Miami-Dade County.

Amended and Restated Management Agreement

The County and the Arena Manager have determined that the operation of the Arena and the garage and the performance of this agreement for the management and operation of the Arena are in the best interests of the County and serve a paramount public purpose. Significant changes from the current agreement, some of which were covered earlier in this memorandum, are listed below:

- The expiration date is extended from June 30, 2030 to June 30, 2040. Beginning in 2025, BPL and/or the County can request to renegotiate in good faith the financial terms of the deal for years July 1, 2035 through June 30, 2040 and if either party elects, they may terminate the Proposed Arena Agreements beginning in July 1, 2035.
- The County and the Arena Manager will jointly select an independent Consulting Engineer to inspect the Arena and determine if it is in good condition and consistent with the Arena Manager maintaining the Arena as a first class sports and entertainment facility comparable with similar arenas housing NBA teams constructed with similar amenities between December 31, 1996 and December 31, 1999. If not in good condition and working order, the agreement provides specific language to remedy the matter. In the proposed agreement, both parties can challenge the findings of the Consulting Engineer, in excess of $250,000, and at that point a Reviewing Engineer will make a binding determination.
- It increases the maximum square footage on the Heat Store from 6,000 square feet to 12,000 square feet and authorizes the Arena Manager to exceed the current maximum square footage of 5,000 square feet of permanent retail permitted on Arena patios and terraces within the Ticket Secure Zone. But any increases in square footage over the current maximum allowed footage for the Arena Store Lease and the permanent retail on Arena patios and terraces requires the Arena Manager to pay rent to the County using the formula previously discussed.
- Establishes the Arena Manager's annual donation to the County's Parks, Recreation and Open Spaces Department.
- Increases the required amount the Arena Manager makes to the Arena Capital Replacement Reserve Fund (Fund), which will total $81,146,335 between July 1, 2013 and June 30, 2040. This includes an amount of $10,247,544 in 2014 and an amount of $1,600,000 for 2015 with subsequent years increasing the 2015 figure by four percent per year. These amounts are compared to the Current Arena Agreements, which calls for $1,115,168 in 2014 and an amount of $1,148,623 for 2015 with subsequent years increasing by the Consumer Price Index (CPI). In the Proposed Arena Agreements the amount required to be deposited into the Fund does not have to be spent in any given year, although the amount spent on the Arena at the end of the term of the Proposed Arena Agreements must not be less than $81,146,335. That said, the Arena Manager is responsible for maintaining the Arena as a first class sports and entertainment facility as discussed above and may be required to spend significantly more than the minimum requirement. The table below shows the required payments to the Fund.

Current - Arena Capital Replacement Reserve Fund *

Year	Amount	Year	Amount
2014	$1,115,168	2028	1,686,792
2015	1,148,623	2029	1,737,395
2016	1,183,082	2030	1,789,517
2017	1,218,574	2031	1,843,203
2018	1,255,131	2032	1,898,499
2019	1,292,785	2033	1,955,454
2020	1,331,569	2034	2,014,117
2021	1,371,516	2035	2,074,541
2022	1,412,661	2036	2,136,777
2023	1,455,041	2037	2,200,881
2024	1,498,693	2038	2,226,907
2025	1,543,653	2039	2,334,914
2026	1,589,963	2040	2,404,962
2027	1,637,662		
	Total through 2040:		**$45,398,081**

** Assumes annual CPI growth of three percent.*

Proposed - Arena Capital Replacement Reserve Fund

Year	Amount	Year	Amount
2014	$10,247,544	2028	2,664,118
2015	1,600,000	2029	2,770,682
2016	1,664,000	2030	2,881,510
2017	1,730,560	2031	2,996,770
2018	1,799,782	2032	3,116,641
2019	1,871,774	2033	3,241,306
2020	1,946,645	2034	3,370,959
2021	2,024,510	2035	3,505,797
2022	2,105,491	2036	3,646,029
2023	2,189,710	2037	3,791,870
2024	2,277,299	2038	3,943,545
2025	2,368,391	2039	4,101,287
2026	2,463,126	2040	4,265,338
2027	2,561,652		
	Total through 2040:		**$81,146,335**

- The original agreement references a Minority Business Enterprise program. The proposed agreement modifies the language to a Small Business Enterprise program, which is consistent with current County

Code. This provision in the agreement requires the Arena Manager to award 25 percent to 35 percent of new third-party contracts related to the operations of the Arena to Small Business Enterprise eligible firms.
- Language related to the Inspector General has been updated.
- Language related to public records has been updated in accordance with State law.
- Language was added to ensure insurance proceeds, resulting from a casualty event, are first used to address the needs of the Arena.
- Deleted all references related to the County's right to share in the Arena Distributable Net Cash Flow, including references to the capital and operating budgets for the Arena.

Amended and Restated Heat License Agreement
This agreement states that the Team is the owner of a NBA professional basketball franchise known as the Miami Heat. In this License, the Team agrees to play its Home Games at the Arena during the term of the agreements. Significant changes from the current agreement are listed below:
- The expiration date is extended from June 30, 2030 to June 30, 2040. Beginning in 2025, BPL and/or the County can request to renegotiate in good faith on the financial terms of the deal for years July 1, 2035 through June 30, 2040 and if either party elects, they may opt out of the Proposed Arena Agreements beginning in July 1, 2035.
- Language related to the Inspector General has been updated.
- Language related to public records has been updated in accordance with State law.

Amended and Restated Assurance Agreement
This agreement states that the Arena Manager is an affiliate of the Team and that the Team is a member of the NBA. The Team will continue to utilize the Arena under the management of the Arena Manager and will continue to remain located in the County through the extended term. Significant changes from the current agreement are listed below:
- The expiration date is extended from June 30, 2030 to June 30, 2040. Beginning in 2025, BPL and/or the County can request to renegotiate in good faith the financial terms of the deal for years July 1, 2035 through June 30, 2040 and if either party elects, they may terminate the Proposed Arena Agreements beginning in July 1, 2035.
- The language related to the County's CDT reserve account increases from the current $6.4 million to $8.5 million (PV of $5.1 million) in FY 2031 to match the annual County contribution increase.
- The parties recognize that the conditions subsequent were satisfied so all of those were deleted.
- Language related to the Inspector General has been updated.
- Language related to public records has been updated in accordance with State law.

Amended and Restated Management and Assurance Guaranty
This agreement states that the County required as a condition precedent to entering into the Original Management Agreement and the Original Assurance Agreement, that Guarantor execute and deliver a Management and Assurance Guaranty of all of the Arena Manager's obligations (whether of payment and/or performance) under and in accordance with both the Original Management Agreement and the Original Assurance Agreement, which Guaranty is absolute, unconditional and irrevocable except as specifically set forth the Guaranty. The Guarantor has a financial interest in the Arena Manager and an interest in the operation of the Arena pursuant to both the Management Agreement and the Assurance Agreement, and has agreed to execute and deliver this Guaranty. Significant changes from the current agreement are listed below:
- The term of the guaranty is extended to cover the term of June 30, 2030 to June 30, 2040. Language related to the Inspector General has been updated.
- Language related to public records has been updated in accordance with State law.

Amended and Restated Development Agreement
This agreement states that the Arena Manager will continue to undertake improvements and enhancements to the Arena and it will continue to be maintained as previously described. Significant changes from the current agreement are listed below:
- The expiration date is extended from June 30, 2030 to June 30, 2040. The term of the Development Agreement is coterminous with the Management Agreement..

- The agreement refers to the Amended and Restated Management Agreement in order to address remedies in the event the limit of 30,000 square feet of permanent retail space is challenged in relation to the deed restrictions on the site.
- Mentions that if Phase II of roadways is constructed, the County will be responsible for the planning, design, construction and operations.
- Discusses Arena Additions and requires the Arena Manager to seek approval from the County for any projects with costs in excess of $500,000 or which will affect the exterior of the Arena.
- Restricts the County from constructing any Arena Additions, which are prohibited by the Team License, any Heat Office Lease, or any Arena Store Lease without the prior written consent of the Arena Manager.
- Requires the Arena Manager to provide payment and performances bonds prior to entering into any contracts, purchasing or ordering any supplies, materials, or equipment and/or any construction.
- Outlines the requirements if the Arena Manager desires to build out some or all of the remaining square footage of permanent retail space.
- Prevents the Arena Manager from changing the configuration or number of Suites or Premium Seating without providing a copy of the plans and specifications for the change to the County Representative for its approval.
- The Art and Public Places, Small Business programs, Responsible Wages, Residents First Program, Inspector General and public records' language has been updated to reflect State Statute, County Code and any corresponding Implementing Order.
- As it relates to Small Business programs, the County must provide goals within 10 business days of receipt of a submitted package from the Arena Manager.

Amended and Restated Development Agreement Guaranty

This agreement provides for the improvement and repair of the Arena by the Arena Manager on behalf of the County. Significant changes from the current agreement are listed below:

- The term of the guaranty is extended to cover the period from June 30, 2030 to June 30, 2040.
- Language related to the Inspector General has been updated.
- Language related to public records has been updated in accordance with State law.

Conclusion

It is in the best interest of the County to ensure that the Miami Heat remain as users of the Arena for the long-term. This agreement accomplishes that goal by extending the Current Arena Agreements for an additional ten years, and, also addresses numerous financial provisions that, given the passage of time of these agreements, more equitably adjust the County's annual payment made to the Arena Manager, as well as provide a guaranteed influx of revenue to the County.

Just blocks west of the Arena is a reminder of what happens when you do not have long-term commitments: an empty lot of where the Miami Arena once stood. Without the proper upkeep and long-term agreements, the Miami Arena, which opened in 1988, was soon considered outdated and inadequate, and both the Heat and the Florida Panthers moved out within 12 years. Also, these agreements are open for renegotiation by either party starting in 2025 to renegotiate the economic terms for the five year period from July 1, 2035 through June 30,2040. During this timeframe, the annual commitment of the Convention Development Tax to fund debt service for the Marlins Stadium balloons from $23 million in 2036 to $83 million in 2040 with an additional annual debt service increase to $118 million in 2041. It is prudent now to provide future administrations the opportunity to evaluate what they can afford to pay from the Convention Development Tax in that timeframe.

The Team entered this season as the reigning back-to-back defending champions and has brought an enormous amount of pride to the residents of Miami-Dade County. The national and international exposure provided by having the Miami Heat call Miami-Dade County home cannot be understated.

Attachments

Edward Marquez
Deputy Mayor

Attachment 1

Delegated Authority and Approvals

Amended and Restated Management Agreement

Provided that Board approval is not required according to applicable law, the Mayor or Mayor's designee shall have the authority to:

1. Enter into additional contracts or transact business with affiliates of the Arena Manager and/or the Team and with a National Hockey League (NHL) Team.

2. Approve the installation of the additional signage in addition to that provided for under the Amended and Restated Development Agreement.

3. Approve the financial institution where the Arena Manager will be depositing payments to the Arena Capital Replacement Reserve Trust Account.

Amended and Restated Development Agreement

Provided that Board approval is not required according to applicable law, the Mayor or Mayor's designee shall have the authority to:

1. Approve the license agreement with any NHL team as provided in Section 4.1.2 of the Management Agreement.

2. Determine the amount needed in the form of cash, irrevocable letter of credit, or other security of the type in order to comply with the provisions of Florida Statute § 255.05(7) in the event payment and performance bonds are not provided.

3. Approve construction on the site.

4. Approve the configuration or number of Suites or Premium Seating.

5. Determine whether the Arena Capital Improvement is eligible to participate in the Art in Public Places Program.

6. Approve all Arena Capital Improvements with costs in excess of $500,000 or which will affect the Arena exterior.

7. Approve modifications to the Seawall.

8. Approve modifications to the Arena Permanent Retail Space.

Heat Office Lease and Arena Store Lease

Provided that Board approval is not required according to applicable law, the Mayor or Mayor's designee shall have the authority to delegate authority to the Arena Manager to manage the Arena Store Lease and the Heat Office Lease on behalf of the County and to amend the Arena Store Lease only as specifically permitted in the Proposed Arena Agreements and subject to the prior fulfillment of the Conditions Precedent.

MEMORANDUM

(Revised)

TO: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

DATE: June 3, 2014

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Agenda Item No. 8(F)(2)

Please note any items checked.

_____	**"3-Day Rule" for committees applicable if raised**
_____	**6 weeks required between first reading and public hearing**
_____	**4 weeks notification to municipal officials required prior to public hearing**
_____	**Decreases revenues or increases expenditures without balancing budget**
_____	**Budget required**
_____	**Statement of fiscal impact required**
_____	**Ordinance creating a new board requires detailed County Mayor's report for public hearing**
✓	**No committee review**
_____	**Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous _____) to approve**
_____	**Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 8(F)(2)
6-3-14

RESOLUTION NO. _____

RESOLUTION APPROVING AMENDED AND RESTATED AGREEMENTS EFFECTIVE RETROACTIVE TO JULY 1, 2013 FOR THE DEVELOPMENT, IMPROVEMENT, OPERATION AND MANAGEMENT OF THE AMERICAN AIRLINES ARENA, THE MIAMI HEAT'S GUARANTY OF THE ARENA DEVELOPER'S AND MANAGER'S OBLIGATIONS, AND THE MIAMI HEAT'S ASSURANCES REGARDING NON-RELOCATION; WAIVING COMPETITIVE BIDDING FOR SELECTION OF DEVELOPER FOR ARENA IMPROVEMENTS AND MANAGER OF ARENA; DELEGATING TO COUNTY MAYOR OR MAYOR'S DESIGNEE THE AUTHORITY TO PERFORM CERTAIN ACTS AND EXERCISE CERTAIN CANCELLATION AND TERMINATION PROVISIONS, SUBJECT TO THE PARAMETERS SET FORTH IN THIS RESOLUTION AND THE ARENA AGREEMENTS; APPROVING, PURSUANT TO FLA. STAT. §125.35, HEAT OFFICE LEASE AND ARENA STORE LEASE; DELEGATING TO THE ARENA MANAGER THE AUTHORITY TO MANAGE AND AMEND THE ARENA STORE LEASE AND MANAGE THE HEAT OFFICE LEASE, SUBJECT TO THE PARAMETERS SET FORTH IN THE ARENA AGREEMENTS; AND AUTHORIZING COUNTY MAYOR OR MAYOR'S DESIGNEE TO EXECUTE ALL SUCH AGREEMENTS UPON FULFILLMENT OF CERTAIN CONDITIONS

WHEREAS, this Board previously adopted Resolution No. R-79-14 which provided for the negotiation of amendments to the American Airlines Arena agreements for an extension of the term of such agreements, subject to subsequent Board consideration and approval; and

WHEREAS, the following amended and restated agreements are being presented to this Board for approval, which agreements are all effective retroactive to July 1, 2013: the Amended and Restated Development Agreement and the Amended and Restated Management Agreement, both by and between the County and Basketball Properties, Ltd., a Florida limited partnership and affiliate of the Miami Heat (the "Arena Manager"); the Amended and Restated License Agreement and the Amended and Restated Assurance Agreement by and among the County, the Miami Heat Limited Partnership (the "Team"), and the Arena Manager; and the Amended and Restated Development Agreement Guaranty and the Amended and Restated Management and Assurance Agreement Guaranty both of which are made by the Team to and for the benefit of the County (hereafter collectively referred to as the "Arena Agreements"), each in substantially the form attached to this resolution as Attachments "A", "B", "C", "D", "E" and "F", respectively, and incorporated herein by this reference, for the development, design, and construction of improvements to the American Airlines Arena (the "Arena") and the management and operation of the Arena; and

WHEREAS, this Board finds that the planning, design and construction of additions and improvements to the Arena, the operation and management of the Arena and the performance of the Arena Agreements are in the best interests of the County and will serve a paramount public purpose; and

WHEREAS, the County Mayor has submitted to this Board a written recommendation that it is in the best interests of Miami-Dade County to waive formal bid procedures and the provisions of Section 5.03(D) of the Miami-Dade County Charter and

Section 2-8.1(b) of the Miami-Dade County Code, and Implementing Order 3-38 in connection with the Arena Agreements:

1. for the selection of the Arena Manager as the developer of the additions and improvements to the Arena and on the Site (as such term is defined in the Arena Agreements); and

2. for the selection of the Arena Manager as the operator and manager of the Arena and the Site,

a copy of which is attached to this resolution and incorporated herein by this reference; and

WHEREAS, pursuant to Section 125.35, Florida Statutes, the following leases for portions of the Arena are being presented to the Board for approval: the Heat Office Lease and the Arena Store Lease by and between the County and the Team, each in substantially the form attached to this resolution as Attachments "G" and "H", respectively (collectively referred to as the "Leases"), and incorporated herein by this reference; and

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum from the County Mayor, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The foregoing recitals are incorporated in this resolution and are approved.

Section 2. This Board finds that it is in the best interest of Miami-Dade County to waive formal bid procedures in accordance with the provisions of Section 5.03(D) of the Home Rule Charter, Section 2-8.1 of the Code of Miami-Dade County, and the requirements of Implementing Order 3-38 in connection with the selection of the Arena Manager as the developer of additions and improvements to the Arena and the Site as set forth in the Amended and Restated Development Agreement, for the reasons set forth above and as otherwise outlined in the accompanying memorandum, formal bidding being waived in this instance by a two-thirds (2/3) vote of the Board members present.

Section 3. This Board finds that it is in the best interest of Miami-Dade County to waive formal bid procedures in accordance with the provisions of Section 5.03(D) of the Home Rule Charter, Section 2-8.1 of the Code of Miami-Dade County, and the requirements of Administrative Order 3-38 in connection with the selection of the Arena Manager as the operator and manager of the Arena and the Site as set forth in the Amended and Restated Management Agreement, for the reasons set forth above and as otherwise outlined in the accompanying memorandum, formal bidding being waived in this instance by a two-thirds (2/3) vote of the Board members present.

Section 4. This Board hereby approves the terms of the Arena Agreements with a term retroactive to July 1, 2013 and, pursuant to Section 125.35, Florida Statutes, the Leases, and all other rights and obligations conferred therein.

Section 5. The County Mayor or the County Mayor's designee shall have the following authority:

(a) to execute such other documents and to take such action as may be necessary to execute and give effect to the intent of this resolution;

(b) to exercise such delegated authority as is specifically identified in the Arena Agreements and the Leases; and

(c) to determine the value and sufficiency of the alternative form of security in lieu of payment and performance bonds for each contract for construction, improvement or repair of the Arena, provided that, in determining the sufficiency and value of the alternative security the Mayor will consider the nature, history and financial capabilities of the Arena Manager, the contractual obligations secured by the alternative security, and the contractual safeguards in place to protect payments to persons performing the work and require that, prior to commencement of the work or purchase of supplies, any and all contractors hired by the Arena Manager to perform work for the construction, improvement or repair of the Arena has executed, delivered, and recorded in the public records a statutory payment and performance bond in the full amount of the contract naming the County as an obligee, all as required by Section 255.05, Florida Statutes.

In addition, and notwithstanding any of the foregoing, the County Mayor or the County Mayor's designee shall be required to seek Board approval for any approvals, consents, actions, events or undertakings that would violate, alter, or ignore the substantive provisions of the Arena Agreements or the Leases, or that would create a financial obligation, cost or expense to the County that is greater than the delegated procurement authority of the County Mayor, as set forth in the County Charter, County Code, and any administrative or implementing orders.

Section 6. The Arena Manager shall have the authority to exercise such delegated authority to manage the Arena Store Lease and the Heat Office Lease on behalf of the County and to amend the Arena Store Lease as is specifically identified in the

Arena Agreements and subject to the prior fulfillment of the Conditions Precedent (as such term is defined below).

Section 7. This Resolution shall become effective upon the occurrence of all of the following: (a) receipt by the County Mayor, with a copy to the County Attorney, of evidence that the National Basketball League has provided the necessary consents and approvals of the Arena Agreements and the Leases; and (b) receipt by the County Mayor, with a copy to the County Attorney, of evidence that the Lender (as such term is defined in the Arena Agreements) has provided the necessary consents and approvals of the Arena Agreements (collectively, the "Conditions Precedent"). The Board hereby authorizes the County Mayor or the County Mayor's designee to execute the Arena Agreements and the Leases on or after the effective date of this Resolution.

The foregoing resolution was offered by Commissioner , who moved its adoption. The motion was seconded by Commissioner and upon being put to a vote, the vote was as follows:

Rebeca Sosa, Chairwoman
Lynda Bell, Vice Chair

Bruno A. Barreiro	Esteban L. Bovo, Jr.
Jose "Pepe" Diaz	Audrey M. Edmonson
Sally A. Heyman	Barbara J. Jordan
Jean Monestime	Dennis C. Moss
Sen. Javier D. Souto	Xavier L. Suarez
Juan C. Zapata	

The Chairperson thereupon declared the resolution duly passed and adopted this 3rd day of June, 2014. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board, provided that by such date all of the Conditions Precedent set forth in Section 7 above have been satisfied, and if not, by such later date as all of such conditions are satisfied. In no event, shall the Conditions Precedent be satisfied later than December 31, 2014, or this resolution shall become null and void.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By:_____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency. GBK

Geri Bonzon-Keenan

ATTACHMENT A

AMERICAN AIRLINES ARENA

AMENDED & RESTATED

DEVELOPMENT AGREEMENT

dated as of July 1, 2013

Between

MIAMI-DADE COUNTY

and

BASKETBALL PROPERTIES, LTD.

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AMERICANAIRLINES ARENA
AMENDED AND RESTATED DEVELOPMENT AGREEMENT

AMENDED AND RESTATED DEVELOPMENT AGREEMENT ("Agreement") dated as of July 1, 2013 between Miami-Dade County, Florida, a political subdivision of the State of Florida (the "County"), and Basketball Properties, Ltd., a Florida limited partnership (the "Manager").

BACKGROUND

A. In accordance with Chapter 125, Florida Statutes and the power granted to the County pursuant to authority properly delegated by the Florida Legislature, on April 29, 1997, the County, the Miami Heat Limited Partnership, a Florida limited partnership, affiliate of the Manager and a member of the National Basketball Association ("Team") and the Manager, as appropriate, entered into a series of agreements consisting of a Development Agreement (the "Original Development Agreement"), the Management Agreement (the "Original Management Agreement"), the Assurance Agreement (the "Original Assurance Agreement"), the Team License (the "Original Team License"), the Team Guaranty and the Development Agreement Guaranty (collectively, the "Original Guaranties") with respect to the planning, design, construction, operation, maintenance and management of the Arena.

B. The original Development Agreement provided for the planning, design and construction of the Arena by the Manager for the benefit of the County. The Manager and the County, acting in its governmental capacity, have determined that the planning, design and construction of the Arena and the performance of this Agreement are in the best interests of the County and will serve a paramount public purpose. Specifically, but without limitation, such operation will support the development of the County, its convention, tourism, economic development and entertainment industries and the local economy and encourage the growth of cultural, tourism, economic development and entertainment opportunities and be an integral part of the revitalization and resurgence of downtown Miami and a prominent symbol of the vibrancy of the County.

C. The original Development Agreement provided for the development of an Arena and On-Site Garage on the Site in the City of Miami. The Arena was completed in 1999 and is currently owned by the County and managed by the Manager pursuant to the Original Management Agreement, which Original Management Agreement is, simultaneous with the approval of this Agreement, being amended and restated effective as of July 1, 2013 ("Amended and Restated Management Agreement").

D. On the date hereof, along with this Agreement and the Amended and Restated Management Agreement, the County and the Manager are also entering into an Amended and Restated Assurance Agreement (the "Amended and Restated Assurance Agreement"), an Amended and Restated Team License Agreement (the "Amended and Restated Team License Agreement"), an Amended and Restated Development Agreement Guaranty ("Amended and Restated Development Agreement Guaranty") and an Amended and Restated Team Guaranty (the "Amended and Restated Team Guaranty") and desire to modify the terms of the Original Development Agreement in order to provide (a) for a ten year extension of the term of the Original Development Agreement, thereby ensuring that, together with the coterminous extension of the Original Assurance Agreement, the Original Management Agreement, the Original Team License, and the Original Guaranties, the Team will continue to utilize the Arena, the operation of which will continue to be managed by the Manager, the Manager will continue to undertake improvements and enhancements to the Arena in accordance with the provisions set forth in this Agreement and the Amended and Restated Management Agreement, and the Team will continue to remain located in the County, through the extended term, (b) that the Arena will continue to be maintained as a first class sports and entertainment facility in accordance with Section 4.1.1 of the Amended and Restated Management Agreement , (c) for the incorporation of the amendments to the Original Arena Agreements made by the Composite Amendments, (d) for the simplification and modification of the Original Arena Agreements which, due to the passage of time, has

rendered many of the provisions therein no longer applicable, and (e) to provide for the amended terms to the Original Arena Agreements as agreed to by the parties.

E. The provisions of the Original Development Agreement shall survive the execution of this Agreement solely to govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking that occurred on or before June 30, 2013 and this Agreement shall govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking occurring on or after July 1, 2013.

AGREEMENT

The parties agree as follows:

1. Definitions. As used in this Agreement, capitalized terms shall have the respective meanings set forth in Exhibit 1, unless otherwise provided in this Agreement.

2. The Arena and the Site.

2.1 Description of the Arena.

2.1.1 Capacity. The Arena is and shall be a state of the art, multi-purpose sports and entertainment facility in accordance with the standards set forth in Section 4.1.1 of the Management Agreement, was designed and constructed in conformity with the NBA standards in place in 1999 and the standards of the International Hockey League and the American Hockey League in place in 1999, and includes, without limitation, marshalling/loading areas to support the occupancy of professional basketball and professional hockey franchises and to host other Events. The Arena is a building located substantially as shown on Exhibit 5.1 and contains a minimum of 680,000 square feet of space with at least three concourses, as well as mechanical and service levels and includes appropriate amenities, such as clubs, restaurants and shops. The Arena includes the following approximate capacities for general and premium seating:

a. 10,000 to 19,500 seats for hockey with a minimum of 10,000 seats for hockey.

b. 19,000 to 21,500 seats for basketball with a minimum of 19,000 seats for

basketball.

c. 5,000 to 18,000 seats for concerts (including behind the stage seating) with a minimum of 5,000 seats for concerts.

2.1.2 Facilities. The Arena capacities listed above include a minimum of 20 Suites and a minimum of 800 Suite style seats together with Premium Seating. The Premium Seating and Suites may have exclusive access for their patrons and may be serviced by separate catering, service and maintenance support. In accordance with the standards set forth in Section 4.1.1. of the Management Agreement, the Arena shall be equipped with modern technological systems for acoustics, utilities and seating configurations (including adjustable or exchangeable systems designed to perfect the difference in sight lines for basketball and hockey), a basketball floor, basketball standards, modern telecommunications systems, a modern HVAC system, emergency generators, hockey dasherboards, event transition equipment, food and beverage facilities, live television production facilities (not including production equipment), loading/unloading areas, mechanical systems, lighting and video distribution systems, ice plant facilities, storage facilities, furnishings, vertical transportation systems, environmental graphics and signage, video display boards, score boards, exterior marquees, advertising displays, sound distribution and other features designed to provide patron, employee and tenant convenience. In addition, sufficient space will be set aside for dedicated pedestrian walkways, marshalling/service areas (for delivery trucks, touring show trucks, truck maneuvering, and storage), an entry plaza and other public areas on the Site.

2.1.3 Office Space. The Arena shall include approximately 15,000 square feet to be leased to the Team pursuant to the Heat Office Lease and up to an additional 15,000 square feet to be set aside for a potential hockey team licensee, for their respective offices. In addition, approximately 7,500 square feet of office space will be made available for the use by the Manager as its office inside the ticket secure zone of the Arena. The office space for the Team shall be fully built-out, including, but not limited to, furniture, fixtures, flooring, wall coverings, ceilings, lighting, all necessary mechanical, plumbing, air-handling and conditioning, electrical and other

systems and finishes, substantially similar in quality to that found in Class A office buildings located in the downtown area of the City, wear and tear from 1999 to the present excepted and provided that it is maintained in accordance with the standards set forth in Section 4.1.1. of the Management Agreement.

2.1.4 Locker Rooms. The Arena shall include appropriate locker room facilities for professional sport franchise licensees, as well as separate locker rooms for visiting teams, officials and performers/stars. The locker room facilities shall be of a size and finished and equipped in a manner comparable with other modern, state-of-the-art sports facilities housing professional teams. Appropriate storage space will be provided as part of each of the locker rooms. To the extent economically feasible, the Arena shall also include practice facilities for basketball and a weight and training room (which shall be equipped at the cost of the Team).

2.1.5 Concessions. The Arena shall include appropriate space for the sale of Soft Concessions and Hard Concessions, and may include an Arena Store which may be leased by the Team pursuant to the Arena Store Lease.

2.1.6 Retail. In addition to the facilities inside the ticket secure zone of the Arena for the sale of Hard Concessions and Soft Concessions, including any built on patios and terraces of the Arena, and the Arena Store, which shall be located inside the ticket secure zone of the Arena, as more particularly described and limited in the Management Agreement, the Manager shall have the exclusive right to construct and develop on the Site as part of the Arena, in its discretion, up to 30,000 rentable square feet of permanent retail space outside the ticket secure zone as provided and limited in the Management Agreement, to be located substantially in the area shown on Exhibit 2.1.6, and the Manager shall not construct any other permanent retail space outside the ticket secure zone. Notwithstanding the immediately preceding sentence to the contrary, to the extent that the City makes a determination that the Manager has exceeded the square foot limitation set

forth in the Deed Restriction, then the Manager shall correct the violation as provided in the Management Agreement. The parties acknowledge that the Manager has constructed approximately 17,134 rentable square feet of permanent retail outside the ticket secure zone. The permitted uses of the retail space shall be subject to the use restrictions contained in the Management Agreement.

2.1.7 Daily Parking. In addition to the parking spaces included in the On-Site Garage, the Arena shall include approximately 200 reserved parking spaces for use by the Manager, Team personnel, ticket buyers and Team and Arena visitors to be located substantially where shown on Exhibit 2.1.7 (the "Arena Garage"). The Arena Garage shall be physically separated from the On-Site Garage and have separate entrances and exits from the On-Site Garage.

2.1.8 On-Site Garage. In addition to the Arena Garage, the Arena shall include approximately 954 parking spaces to be constructed on the Site above and/or below grade (the "On-Site Garage") in substantially the area shown in Exhibit 2.1.8. The On-Site Garage shall be designed to facilitate traffic flow during peak usage periods associated with Events, with separate ingress and egress.

2.1.9 National Hockey League Standards. The Arena shall either be designed so that it complies with National Hockey League ("NHL") standards existing in 1999 with respect to arena design or be designed in a manner that will permit the Arena to be retrofitted so that it will comply with the NHL standards existing in 1999 if practical with respect to arena design. In the event that the Arena does not comply with NHL standards for arenas when constructed, the Manager agrees, at no cost to the County, to retrofit the Arena so that it complies with NHL standards (including, without limitation, the build-out of 15,000 square feet of office space for the NHL team licensee) at such time that an NHL team is committed to play in the Arena for a term of not less than five NHL seasons on terms and conditions acceptable to the Manager. The County Representative shall have the right to approve the license agreement with any NHL team as provided in Section 4.1.2 of the Management Agreement.

2.1.10 INTENTIONALLY OMITTED.

2.2 Conceptual Description of the Off-Site Garage.

2.2.1 Off-Site Garage. A parking garage may, at the option of the County, be constructed on the Entire Site, excluding the Site, in phases, or at one time, containing up to 1,500 parking spaces to be constructed above and/or below grade (the "Off-Site Garage"). The number of parking spaces to be included in the Off-Site Garage shall be further refined upon the finalization of the Master Plan. The Off-Site Garage shall include approximately 600 parking spaces to be utilized in connection with the Planned Port Expansion. The Off-Site Garage is to be designed to facilitate traffic flow during peak usage periods associated with Events. The County shall use reasonable efforts to make compatible the design of the Off-Site Garage with the design of the Arena and the Manager and the County shall use reasonable efforts to cause the Off-Site Garage to be constructed in a manner which does not materially interfere with the operation of the Arena. To the extent necessary for the construction of the Off-Site Garage, the County shall be entitled to reasonable access to the On-Site Garage throughout such construction to facilitate the construction; provided that the County shall use reasonable efforts to minimize the interference with the operation of the On-Site Garage.

2.2.2. Intentionally omitted.

2.3 Conceptual Description of Planned Port Expansion.

2.3.1. An expansion of the Port may, at the option of the County, be constructed adjacent to the Site containing parking, cruise ship terminals (the "Terminals"), landscaped open space, exterior public walkways and public plazas (the "Planned Port Expansion"). The Planned Port Expansion pertains only to the expansion of the Seaport which is only one element of the Entire Site. The Planned Port Expansion may include the relocation of the existing deep water slip located on the Entire Site to an alternate location North of its present location, which shall be in conformity with the Master Plan. If constructed, the Planned Port Expansion shall be designed and constructed at the sole cost and expense of the County. The County shall utilize reasonable efforts to coordinate the planned design and planned

construction of the Planned Port Expansion to minimize interference with the operation of the Arena.

2.3.2 Roadways. The Manager is in receipt of a Certificate of Acceptance from the Public Works Department that provides that Phase I of the Roadways as set forth on the Roadways Phasing Plan attached hereto as Exhibit 2.3.2 has been completed by the Manager. Except for the performance of janitorial services for Phase I of the Roadways for the term of the Amended and Restated Management Agreement, the Manager shall have no responsibility for the operation and maintenance of Phase I of the Roadways. If Phase II of the Roadways is to be constructed, the County (or its designee) shall be responsible for the planning, design, construction and operation of Phase II of the Roadways, and the County (or its designee) shall assume full and complete legal and administrative responsibility for the operation and maintenance of Phase II of the Roadways. The foregoing shall include any modifications, additions, replacements, and/or repairs of Phase I of the Roadways that are necessary, required, or appropriate to accommodate the design and construction of Phase II of the Roadways. The Manager acknowledges that no retail uses or operations shall be permitted on the Roadways, including without limitation, Event Carts, without the prior written consent of the County Representative. To the extent that any temporary Event Carts or kiosks are permitted by the County on the Roadways, then the Manager shall pay the County for such rights in accordance with the formula set forth in Section 4.11.2 of the Management Agreement.

2.4 INTENTIONALLY OMITTED

2.5 Pre-Development Activities of the Manager. In order to adequately investigate and analyze the conditions and limitations of the Site, the Manager has undertaken certain pre-development activities as set forth in this Section 2.5.

2.5.1 Survey. Upon written request of the County, the Manager shall provide, within a reasonable period of time thereafter, a survey of the Site ("Survey"), certified to the County and the Manager by a registered Florida land surveyor in accordance with the minimum technical standards for land surveys in the State of Florida pursuant to Section 472.027, Florida Statutes, and as adopted in Chapter 61G17-6.003 and

61G17-6.0031, Florida Administrative Code. A copy of the Survey will be kept on file with the Clerk of the Board.

2.5.2 INTENTIONALLY OMITTED

2.5.3 Geo-Technical. The Manager engaged Langan Engineering and Environmental Services, Inc. (the "GeoTechnical Consultant") to perform a complete geo-technical evaluation of the soil conditions of the Site (the "Geo-Technical Report"), to determine whether the soil composition is adequate to support the construction of the Arena. The County acknowledged that Langan Engineering and Environmental Services, Inc. is acceptable to the County to act as the Geo-Technical Consultant. The Geo-Technical Report was certified by a Florida registered professional engineer to the Manager, the Team and the County and was provided to the County.

2.6 INTENTIONALLY OMITTED

2.7 Manager's Obligations. The parties acknowledge that the Manager has had the obligation to maintain and continues to have the obligation to maintain the Arena in accordance with Section 4.1.1. of the Management Agreement. The parties further acknowledge that in the event the Arena and/or the improvements now or hereafter located on the Entire Site are damaged, destroyed, condemned or otherwise rendered unusable for their intended purposes, and as a result thereof, the parties desire to restore, reconstruct or rebuild any or all of the Arena and such improvements, the provisions of this Section 2 shall apply to such restoration, reconstruction or rebuild. The parties further agree that Section 2, or any subsection thereof, also applies when expressly referenced in this Amended and Restated Development Agreement.

3. Selection of Project Architect.

3.1 Project Architect.

3.1.1. Arena Project Architect. The Manager retained an architectural and

design professional ("Arena Project Architect") for the performance and supervision of all architectural, design and engineering, value engineering, and life cycle value engineering services required in connection with the design and construction of the Arena and construction administration services with respect to the Arena (collectively, the Arena Architectural Services). The Manager has provided a copy of the contract with the Arena Project Architect (the "Arena Architect Contract") to the County. The Manager shall not modify or amend the Arena Architect Contract without the consent of the County Representative, which consent shall not be unreasonably withheld or delayed. The Manager has collaterally assigned its rights under the Arena Architect Contract to the County, subject to the rights of any Lender providing financing for the construction of the Arena.

3.1.2 Project Architect(s) for Arena Additions. With respect to all Arena Additions performed after the execution of this Agreement, the Manager shall retain at its sole cost and expense any necessary architectural and design professionals (the "Project Architect(s)") for the performance and/or supervision of all architectural, design and engineering, value engineering, and life cycle value engineering services required in connection with Arena Additions (collectively the "Architectural Services"). The Manager shall pay for all professional services enumerated in Florida's Consultant's Competitive Negotiation Act, Fla. Stat. § 287.055 from its own funds and shall not use any funds received from the County as part of the County's Guaranteed Obligations to pay for all or any portion of such professional services. The Manager shall negotiate a contract with all Project Architects (the "Architect Contracts") for the performance of the Architectural Services in form and substance acceptable to the Manager. Each Architect Contract shall be in writing, shall expressly list the County as an intended third-party beneficiary to such contract and shall require the Project Architect and all of its sub-consultants to indemnify the County in the same manner and to the same extent that the Manager indemnifies the County in this Agreement. The Manager shall collaterally assign its rights under all Architect

Contracts to the County, which collateral assignments shall be in a form reasonably acceptable to the County Representative. Such collateral assignment shall be subject to the rights of any Lender providing financing for the construction of the Arena Additions. Each Architect Contract shall require the Project Architect to join in and consent to the collateral assignment of the Architect Contract to the County, pursuant to which the Project Architect shall, among other things, agree to continue to perform its obligations under the Architect Contract if the County exercises its rights under the collateral assignment after the occurrence of a default by the Manager under the terms of this Agreement or the Related Agreements, which default is not cured within the applicable grace period.

4. Construction Work.

All construction to be performed under this Agreement, or the Related Agreements, including Arena Additions (all referred to as the "Work"), shall comply with the terms of this Section, except as otherwise specifically provided. The Manager shall have the right, at its sole cost, to make Arena Additions if (a) necessary to comply with Applicable Laws, including accessibility laws and guidelines; (b) necessary to comply with the terms of this Agreement or the Related Agreements; (c) requisite for the safe operation of the Arena or its maintenance or repair; (d) required by any agreement approved by the County; (e) intended to increase the permanent retail on the Site inside or outside the ticket secure zone of the Arena (except as otherwise limited pursuant to Sections 4.4 and 4.11 of the Amended and Restated Management Agreement); (f) necessary to attract or retain tenants, licensees and/or other customers; or (g) with respect to any other Arena Additions, the Manager obtains the prior written approval of the County, which shall not be unreasonably withheld. Notwithstanding the foregoing, all Arena Additions with costs in excess of $500,000 or which will affect the Arena exterior shall be subject to prior written approval of the County, which shall not be unreasonably withheld, conditioned or delayed, but may be subject to reasonable conditions, including the submittal of architectural design plans and provision of appropriate surety or payment and/or performance bonds. In all events, the Manager may not make or permit Arena Additions to the Arena if such Arena Additions would affect adversely the structural integrity, size, utility or value of the Arena or the Site, would materially increase the cost of retrofitting the Arena to meet NHL standards or would materially and adversely affect the County's ability to develop the Planned Port Expansion. Notwithstanding the

foregoing, the County shall have the right, but not the obligation, to request copies of architectural design plans for any Arena Additions. In the event the Arena is damaged or destroyed by a casualty event and a repair or restoration is undertaken pursuant to Section 10 of the Management Agreement, such repair or restoration shall be accomplished by the Manager pursuant to Section 2 above and Section 4 herein as an Arena Addition.

4.1 Competitive Selection. All construction work for the Arena and Arena Additions shall be governed by the competitive selection provisions set forth in Applicable Laws, including, but not limited to, Florida Statutes Sections 255.20, 287.055 as well as all applicable provisions of the Miami-Dade County Code and the County's Implementing/Administrative Orders. Any contractor selected by the Manager shall be an entity that is in good standing with the County, has not been debarred from doing County work and is not in arrears or delinquent in its obligations to the County.

4.1.1 INTENTIONALLY OMITTED.

4.1.2 All construction contracts shall require the contractor and the Manager to comply with all Applicable Laws to the same extent that the County, or a general contractor selected by the County, would be subject to those Applicable Laws in conjunction with the project, and contain the requirements related to payment and performance bonds as set forth in this Agreement.

4.1.3 INTENTIONALLY OMITTED.

4.1.4 INTENTIONALLY OMITTED.

4.1.5 INTENTIONALLY OMITTED.

4.1.6 The Manager represents and warrants that the Manager did not, to the best of its knowledge, at any time prior to the execution of this Agreement, and shall not, at any time subsequent to its execution, confer any unfair competitive advantage to any contractor in violation of Applicable Laws. The Manager shall indemnify and hold the County and its elected and appointed officials, officers, employees, agents, consultants and independent contractors harmless for, from, and against any and all liabilities, suits, obligations, fines, damages, penalties, claims, costs and expenses (including reasonable attorneys' fees and costs) relating to the

Manager's selection of any construction contractor.

4.1.7 The Manager shall negotiate a contract with each contractor for Arena Additions on terms and conditions which shall be substantially consistent with all Applicable Laws (the "Construction Contract"). In addition, each Construction Contract shall be in writing, shall be consistent with the terms of this Agreement, Applicable Law and the Related Agreements, shall expressly list the County as an intended third-party beneficiary to such contract and shall require that the contractor and all of its subcontractors indemnify the County in the same manner and to the same extent that the Manager indemnifies the County herein. The Manager shall provide a copy of each Construction Contract to the County Representative upon the County Representative's request.

4.1.8 INTENTIONALLY OMITTED.

4.1.9 INTENTIONALLY OMITTED.

4.1.10 Collateral Assignment.

4.1.10.1. The Manager has collaterally assigned the contract for the construction of the Arena (the "Arena Construction Contract") to the County, subject to the rights of any Lender providing financing for the construction of the Arena.

4.1.10.2. The Manager shall collaterally assign each Construction Contract to the County, which Construction Contract collateral assignment shall be in a form reasonably acceptable to the County Representative. Such collateral assignment shall be subject to the rights of any Lender providing financing for Arena Additions. Each Construction Contract shall require the Contractor to join in and consent to the collateral assignment of the Construction Contract to the County pursuant to which the contractor shall, among other things, agree to continue to perform its obligations under the Construction Contract if the County exercises its rights under the collateral assignment after the occurrence of a default by the Manager under the terms of this Agreement or the Related Agreements, which default is not cured within the applicable grace period.

4.2 County. The County shall not construct any Arena Additions which are

prohibited by the Team License, any Heat Office Lease, or any Arena Store Lease. With the prior written consent of the Manager, which shall not be unreasonably withheld or delayed, the County, at its cost, may construct any Arena Additions if (a) the construction of the Arena Additions would not unreasonably interfere with Manager Events, (b) the Arena Additions would not materially and adversely affect the structural integrity, size, utility or value of the Arena, and (c) the Arena Additions would not materially increase the expenses necessary to operate the Arena or materially impair the Manager's ability to generate revenue unless the County demonstrates to the Manager's reasonable satisfaction that such Arena Additions will produce sufficient additional revenue to pay such increased expenses necessary to operate the Arena or decrease the expenses necessary to operate the Arena in an amount sufficient to offset the impairment in the Manager's ability to generate revenue. No other Arena Additions may be made by the County without the prior written consent of the Manager, which shall not be unreasonably withheld. Notwithstanding the foregoing, the County shall have the right, without the consent of the Manager, to grant utility, access and other similar easements affecting the Site, and to construct and install on the Site utility lines, or construct or install any other improvements contemplated by the Master Plan in connection with the Planned Port Expansion, so long as the requirements of clauses (a), (b) and (c) of this Section 4.2 are satisfied with respect to the easement grants, utility installations and other improvements.

4.3 Payment and Performance Bonds.

4.3.1. Before any contractor commences its services related to the Arena Additions, including, but not limited to, entering into any subcontracts, purchasing or ordering any supplies, materials, or equipment and/or any construction, the contractor shall execute and deliver to the County (with copies to the Manager), and record in the public records of the County, separate payment and performance bonds, in an amount equal to the total cost of the Arena Additions being undertaken at that time. Each payment and performance bond shall be in compliance with the terms of Fla. Stat. § 255.05, specifically in compliance with the requirements

of §§ 255.05(1)(a) and (c), 255.05(3), and 255.05(6), and shall name the County and the Manager as beneficiaries thereof, as joint obligees.

4.3.2. Before any contractor commences its services related to the Arena Additions, (i) the Manager shall execute, deliver to the County and record in the public records of the County, a separate payment and performance bond for the total cost of the Arena Additions being undertaken at that time, which bonds shall be in compliance with the terms of Fla. Stat. § 255.05 naming the County as a beneficiary thereof, as obligee; or (ii) in lieu of such bond, the Manager shall file with the County an alternative form of security in the form of cash, irrevocable letter of credit, or other security of the type listed in § 255.05(7) or Part II of Chapter 625, Florida Statutes (the "Manager Security"), in an amount determined by the County Mayor or County Mayor's designee to be sufficient, all in accordance with the provisions of Fla. Stat. § 255.05(7). In the event the Manager Security is used to cover the cost associated with the construction as contemplated herein, the Manager shall replenish the Manager Security in an amount equal to such draws such that the Manager Security at all times is equal to the amount determined to be sufficient by the County Mayor or County Mayor's designee.

4.4. Seawall. The County, at its sole cost and expense, shall be obligated to maintain in good condition and repair the existing seawall (the "Seawall") located on the east side of the Entire Site and the Manager shall have no duties or obligations with respect to the Seawall, except as provided under Section 4.4.1 and 4.4.2.

4.4.1. Drainage. The County acknowledges that the Manager constructed as part of the original development of the Arena, a storm water drainage system on the Site and Parcel B that drains into Biscayne Bay via penetrations through the Seawall in certain locations. The County agrees to allow the Manager to modify the Seawall, subject to the prior approval by

the County Representative, at the Manager's sole cost and expense, to accommodate repairs to or a replacement of the Manager's storm drainage system provided same is performed in accordance with plans and specifications which have been approved by the County Representative prior to commencement of such construction or repair, including Seawall modifications. The Manager shall take all steps necessary to ensure that its employees, agents, tenants, licensees and contractors (of any tier) refrain from any conduct, activities, acts or omissions that could result in damage to the Seawall.

4.4.2. Indemnity. The Manager shall defend, indemnify and hold the County harmless from and against any and all loss, cost, liability, claims, damage or expense, including without limitation, reasonable attorneys' fees, costs and expenses arising out of or in any way connected with modifications or damage to the Seawall made or caused by the Manager, its employees, agents or contractors (of any tier) including without limitation any additional maintenance, repair or replacement costs associated with Seawall as a result thereof.

4.5 Arena Permanent Retail Space. If the Manager desires to build out some or all of the remaining square footage of permanent retail space outside the ticket secure zone permitted under the Deed Restriction, Sections 4.4 and 4.11 of the Amended and Restated Management Agreement and Section 2.1.6 of this Agreement, the following conditions (which shall be in addition to those set forth in Sections 4.4, 4.11, 6.2 and 6.3 of the Amended and Restated Management Agreement) shall apply to the construction of the Arena Additions constituting the additional permanent retail space the Manager desires to build:

4.5.1. To the extent that the Arena Additions contemplated in Section 4.5 shall affect the Arena exterior or will involve costs in excess of $500,000, the Manager shall comply with the terms set forth in Section 4 above.

4.5.2. In no event shall the rentable square footage of the permanent retail

space outside the ticket secure zone, after completion of such construction, exceed 30,000 rentable square feet.

4.5.3. The Arena Additions shall be built in accordance with the requirements of Applicable Law, the Related Agreements and this Agreement, including in particular but without limitation, the provisions of Sections 4, 4.1, 4.3, 16, and 20 herein.

4.6 Changes to Suites/Premium Seating. The Manager may, subject to the Suite and Suite Style seat minimums set forth in Section 2.1.2., upgrade, modernize, repair and/or renovate the Suites, Suite style seats and Premium Seating, including, but not limited to, changing the configuration or amount of Suite Style Seats and Premium Seating only. The Manager may not, however, change the number of Suites without providing a copy of the plans and specifications for the change to the County for its approval, which approval shall not be unreasonably withheld or delayed. The requirements of this Section 4.6 shall be in addition to any other requirements relating to Arena Additions contained in this Agreement.

5. Architectural Approval.

5.1 Approval of the Master Plan. The County has prepared a master plan, which may be amended from time to time (the "Master Plan") for the development of the Entire Site as an integrated development which shall set forth a detailed written description of the proposed improvements to the Entire Site, its spaces, its uses, its design objectives, its characteristics, its primary features and its image. The Master Plan shall include plan diagrams, massing elevations of the Arena (as provided by the Manager). The Master Plan shall establish the locations and boundaries for the Arena, and the Planned Port Expansion, establish the approximate number of parking spaces in the Off-Site Garage and delineate the areas to be utilized for roadways on the Entire Site. During the preparation of the Master Plan, the County Representative shall provide the Manager with the opportunity to review and comment on the drafts of the Master Plan, however, the Manager shall not have any approval rights with respect to

the Master Plan. A site plan (the "Site Plan") for the Arena on the Site is attached hereto as Exhibit 5.1. The County and the Manager shall mutually cooperate with each other to coordinate the development of the Master Plan with the development of the Arena, including without limitation, the points of ingress and egress to and from the Site, the elevations for the improvements on the Site, the location of the permanent retail space on the Site outside the ticket secure zone and the location of the Roadways. Upon finalization of the Master Plan by the County, the Master Plan shall be submitted to the Board for approval.

5.2 Planned Port Expansion Interface with Arena. The County shall prepare, to the extent and at the time it pursues the Planned Port Expansion, at the sole cost of the County, conceptual design documents with respect to the interface between the Planned Port Expansion and the Arena (the "Port Interface"). The County shall submit the conceptual design documents with respect to the Port Interface to the Manager for its review. The Port Interface is intended to integrate the Planned Port Expansion, the Arena, and the Off-Site Garage to facilitate pedestrian and vehicular circulation in and around the Arena, the Off-Site Garage, and the Planned Port Expansion. The County Representative and the Manager shall jointly agree on the Port Interface. If the County Representative and the Manager are unable to agree on the Port Interface, then, in such event, either the Manager or the County may submit the dispute to Mediation/Arbitration pursuant to Section 17 of the Management Agreement.

5.3 INTENTIONALLY OMITTED.

5.4 INTENTIONALLY OMITTED.

5.5 INTENTIONALLY OMITTED.

5.6 INTENTIONALLY OMITTED.

5.7 Final Arena Construction Documents. The Manager has submitted to the County Representative, for its review and approval, drawings and specifications setting forth, in detail, the requirements for the construction of the Arena at approximately the 100% completion stage (the "Final Arena Construction Documents"), which Final Arena Construction Documents have been approved.

5.8 INTENTIONALLY OMITTED.

5.9 Ownership of Plans. To the extent set forth in and subject to the provisions of the Arena Architect Contract and the Architect Contract(s), all construction documents, plans, specifications, drawings, models, samples and the like produced or developed in connection with the planning, design and construction of the Arena and/or Arena Additions are and/or shall be, as the case may be, the sole property of the County, subject to the right of the Manager to utilize same during the term of this Agreement and that of the Related Agreements with respect to the Arena. In the event the Arena Architect Contract or an Architect Contract only grant the County and/or the Manager a license to utilize such plans and specifications and other documents in connection with the Arena and/or Arena Additions, as the case may be, the Manager and the County shall, to the extent set forth, in and subject to the provisions of the applicable Architect Contract, have such license to utilize same during the term of this Agreement and that of the Related Agreements with respect to the Arena. Upon completion of construction of the Arena and/or Arena Additions, the Manager assigned or shall assign, as the case may be, to the County all of the Manager's rights under the Arena Architect Contract or the Architect Contract(s) subject to the reservation of a license to utilize same during the term of this Agreement and the Related Agreements with respect to the Arena.

5.10 Americans with Disability Act. The Manager shall require the Project Architect to design the Arena and/or Arena Additions in compliance with all Applicable Laws relating to individuals with disabilities, including the Americans with Disability Act ("ADA") and all applicable accessibility guidelines.

6. INTENTIONALLY OMITTED.

7. INTENTIONALLY OMITTED.

8. Construction.

8.1 Construction Administration. The Manager shall be responsible for managing, directing, supervising and coordinating the planning, design and construction of the

Arena in accordance with the Final Arena Construction Documents and Arena Additions in accordance with construction documents developed for the applicable Arena Addition(s). The Manager shall manage, direct, supervise and coordinate the planning, design and construction of the Arena and Arena Additions, and coordinate the work of all parties involved therein. The Manager shall be responsible for the continuous, orderly and uninterrupted performance of all aspects of the Work required in connection with the construction of the Arena and Arena Additions in accordance with this Agreement, including, without limitation:

8.1.1 Retaining the services of the Project Architect(s) and coordinating the design of the Arena and Arena Additions.

8.1.2 Retaining the services of specialty consultants.

8.1.3 Retaining the services of the contractor(s) pursuant to Section 4 who shall construct the Arena in accordance with the Final Arena Construction Documents and the Arena Construction Contract and the Arena Additions in accordance with construction documents developed for the applicable Arena Addition(s), along with the applicable Construction Contract(s).

8.1.4 INTENTIONALLY OMITTED.

8.1.5 INTENTIONALLY OMITTED.

8.1.6 Obtaining or causing to be obtained all Permits with respect to the Arena and the Arena Additions.

8.1.7 Retaining and supervising the personnel reasonably required by the Manager in order to properly perform the work with respect to the Arena and the Arena Additions.

8.1.8 Maintaining complete and accurate books and records, consistent with industry standards, regarding the design and construction of the Arena and the Arena Additions including, without limitation, the Final Arena Construction Documents, shop drawings, change orders, as built drawings, applications for payment, Permits, insurance policies, correspondence, bills, vouchers, receipts and lien

waivers.

8.1.9 Taking all action reasonably required to comply with all Applicable Laws and taking all reasonable action required to cause the Arena Project Architect, the Project Architect and the Contractor and all other agents and contractors engaged by the Manager to design and construct the Arena and the Arena Additions and the On-Site Garage in accordance with Applicable Laws.

8.1.10 Furnishing promptly to the County Representative all documents and information required to be provided pursuant to this Agreement and all other information the County Representative may reasonably request. The Manager shall promptly provide to the County Representative copies of any and all legal notices received by the Manager affecting the Arena.

8.1.11 Notifying promptly the County Representative of any suit, proceeding or action that is initiated or threatened in connection with the Arena.

8.1.12 Providing the County, upon completion of construction, with an original print and one sepia print or disk of as-built Final Arena Construction Documents depicting the Arena and, for all Arena Additions, with one original print and a CADD disk of as-built Arena Additions.

8.1.13 Supervising punchlist and warranty work after substantial completion of the Work as well as any additional warranty work after final completion of the Work.

8.1.14 INTENTIONALLY OMITTED.

8.1.15 INTENTIONALLY OMITTED.

8.1.16 Upon request from the County, providing the County Representative with copies of all contracts and all amendments thereto, including but not limited to Construction Contract(s) and Architect Contract(s), for informational purposes only, other than

contracts which shall be subject to approval by the County as provided in this Agreement and/or the Related Agreements.

8.1.17 INTENTIONALLY OMITTED.

8.1.18 Providing the County, upon request of the County Representative, with progress reports containing such information as the County Representative may reasonably request relating to the Arena Additions.

8.1.19 Supervising and coordinating, or causing the contractor(s) to supervise and coordinate, the construction of the Arena and Arena Additions so that the Arena and Arena Additions are constructed, equipped, furnished and completed in a good and workmanlike manner in accordance with the Final Arena Construction Documents and any other construction documents, Lien free, by the scheduled completion date in accordance with all Applicable Laws and this Agreement.

8.2 INTENTIONALLY OMITTED.

8.3 INTENTIONALLY OMITTED.

8.4 INTENTIONALLY OMITTED.

8.5 INTENTIONALLY OMITTED.

8.6 INTENTIONALLY OMITTED

8.7 INTENTIONALLY OMITTED.

8.8 Arena Plan Changes. The Manager shall promptly submit to the County Representative, for its review and approval, which approval shall not be unreasonably withheld or delayed: (i) any changes, modifications, or amendments to the previously approved plans and specifications with respect to the Arena which materially alters the design of the Arena, eliminates material elements, does not conform to the Master Plan or is inconsistent with any plans which have previously been approved by the County so as to materially devalue the Arena upon completion (an "Arena Plan Change"). The County Representative shall have ten Business

Days from the receipt of the Arena Plan Change for review and approval. The failure of the County Representative to respond within the ten Business Day period shall constitute approval. The County Representative shall exercise good faith efforts to respond as expeditiously as possible to any Arena Plan Change. In the event the County Representative does not approve the Arena Plan Change, the County Representative shall state, with specificity, the reason for disapproval. In the event that the Manager disputes the decision of the County Representative, the Manager may submit the dispute to Mediation/Arbitration pursuant to Section 17 of the Management Agreement. The Manager shall provide to the County Representative, for informational purposes only, copies of any changes to the previously approved plans and specifications with respect to the Arena not requiring the County Representative's approval, promptly after such plan changes to the plans and specifications are made. In the event that the County Representative believes that any such changes to the previously approved plans and specifications delivered to the County Representative for informational purposes only constitutes an Arena Plan Change, the County Representative shall have ten Business Days from receipt of a copy of the plan change to object to such change (during which ten Business Day period the Manager shall have no authority to carry out any such plan change without first obtaining the approval of the County Representative) and, in the event of an objection, the dispute as to whether such change constitutes an Arena Plan Change shall be submitted to Mediation/Arbitration pursuant to Section 17 of the Management Agreement.

8.9 INTENTIONALLY OMITTED

8.10 INTENTIONALLY OMITTED

8.11 INTENTIONALLY OMITTED.

8.12 INTENTIONALLY OMITTED.

8.13 INTENTIONALLY OMITTED.

8.14 Liens. The Manager shall cause the Arena, the On-Site Garage and all improvements, including but not limited to Arena Capital Improvements, to be constructed free and clear of any and all liens, encumbrances, security interests, pledges, claims in, to, against or in any way applicable to any portion of the Arena, Phase I of the Roadways, and/or the Site ("Liens"). In the event a Lien is filed by the Arena Project Architect, the Arena Contractor, the Project Architect(s), the Contractor(s) or any subconsultants, subcontractors or suppliers, the Manager shall cause said Lien to be to be satisfied or transferred to appropriate bond within 30 days following the recording of such Lien. If the Manager does not satisfy or transfer to appropriate bond any such Lien with 30 days of recording, the County shall have the right, but not the obligation to cause the Lien to be released by any means the County deems proper, including, without limitation, payment of the Lien. All reasonable sums paid and expenses incurred by the County in connection with releasing a Lien, including, without limitation, reasonable attorneys' fees and costs, shall be payable by the Manager to the County upon demand plus interest at the Prime Rate computed from the date any such sum was paid by the County. In addition, the Manager shall indemnify, defend and hold harmless the County with respect to all Liens on the Arena and/or the Site incurred or permitted by the Manager if same are not satisfied or transferred to appropriate bond within 30 days of recording.

8.15 Warranties. Promptly after the completion date of the Arena and the completion date of each of the Arena Capital Improvements, the Manager shall assign and transfer to the County all Contractor, subcontractor, supplier and manufacturer warranties with respect to the Arena and each of the Arena Capital Improvements required to be provided in accordance with the terms of the construction documents, the Arena Construction Contract, and the Construction Contract(s), subject to the reservation by the Manager of the right to enforce such warranties during the terms of this Agreement and the Related Agreements. The Manager shall not knowingly take any action negating any contractor's, subcontractor's, supplier's and manufacturer's warranties, except for emergencies and matters of public safety. Notwithstanding

the above, with respect to all Arena Capital Improvements performed after the execution of this Agreement, any contractor's, subcontractors', suppliers and/or manufacturer's warranties that are issued: (a) such warranties will automatically be deemed to be assigned from the Manager to the County, subject to the reservation by the Manager of the right to enforce such warranties during the terms of this Development Agreement and the remaining Arena Agreements; and (b) the Manager shall not knowingly take any action negating such warranties, except for emergencies and matters of public safety.

9. INTENTIONALLY OMITTED.

10. Nonrecourse Liability

10.1 Nonrecourse Liability of the Manager Personnel. Notwithstanding and prevailing over any contrary provision or implication in this Agreement or provisions of the Assurance Agreement that relate to this Agreement other than in connection and strictly in accordance with the Guarantees and except for their criminal acts with respect to this Agreement (i.e., acts which would constitute crimes were they prosecuted for and convicted of such acts), the officers, directors, shareholders, employees, agents and limited partners of the Manager and the General Partner (the "Manager Personnel") shall not in any way be liable under or with respect to this Agreement; no deficiency or other monetary or personal judgment of any kind shall be sought or entered against any of the Manager Personnel with respect to liability under or with respect to this Agreement; no judgment with respect to liability under or with respect to this Agreement shall give rise to any right of execution or levy against the assets of any of the Manager Personnel other than their interest in this Agreement and in the Manager and other than in connection and strictly in accordance with any guarantees delivered in connection with this Agreement and the provisions of the Assurance Agreement that relate to this Agreement; and the liability of the Manager under this Agreement shall be limited to the assets of the Manager and the General Partner and to any guarantee delivered in connection with this Agreement and provisions of the Assurance Agreement that relates to this Agreement, strictly in accordance with the terms of any

such guarantee(s). The limitations of this Section 10.1 shall in no way limit the County's rights (a) to specific performance of each and every provision of this Agreement or in any other instrument or document executed in connection with this Agreement (provided that specific performance shall in no event require the limited partners or the shareholders of the General Partner or the Team to make additional capital contributions), (b) to recover damages against the Manager for any breaches of this Agreement (provided that collection of damages is subject to the restrictions of this provision), (c) to enforce remedies against all assets of the Manager or (d) enforce the Guarantees in accordance with their terms; nor shall this Section 10.1 in any way limit the County's right under the Assurance Agreement and the Guarantees (i) to specific performance of each and every provision of the Assurance Agreement and the Guarantees, (ii) to damages against the Manager or the Team for any breaches of the Assurance Agreement, or (iii) to enforce remedies against all assets of the Team pursuant to the Assurance Agreement and the Guarantees, subject to the limitations provided in such documents.

10.2 Non-Recourse Liability of County Personnel. Notwithstanding and prevailing over any contrary provision or implication in this Agreement or in any other instrument or document executed in connection with this Agreement, except for their criminal acts with respect to this Agreement (i.e., acts which would constitute crimes were they prosecuted for and convicted of such acts), no member, elected or appointed official, officer, employee, agent, independent contractor or consultant of the County ("County Personnel") shall be liable for any of the County's obligations under this Agreement or any instrument or document executed in connection with this Agreement. Except for their criminal acts with respect to this Agreement (i.e., acts which would constitute crimes were they prosecuted for and convicted of such acts), no County Personnel shall be liable to the Manager, or any successor in interest to the Manager, for any amount which may become due to the Manager or any successor in interest to the Manager, or for any obligation under the terms of this Agreement. The limitations of this Section 10.2 shall in no way limit the Manager's rights (a) to specific performance of each and every provision of this Agreement or in any other instrument or document executed in connection with this

Agreement, (b) to recover damages against the County for any breaches of this Agreement (provided that collection of damages is subject to the restrictions of this provision), or (c) to enforce remedies against the County; nor shall this Section 10.2 in any way limit the Manager's rights under the Assurance Agreement (i) to specific performance of each and every provision of the Assurance Agreement, (ii) to damages against the County for any breaches of the Assurance Agreement, or (iii) to enforce remedies against all assets of the County pursuant to the Assurance Agreement, subject to the limitations provided in the Assurance Agreement.

11. Arena Insurance Requirements. With respect to all Arena Additions performed after the execution of this Agreement, in addition to the requirements set forth in Section 9 of the Management Agreement, the Manager shall purchase and maintain the following insurance policies:

11.1 Builder's Risk Insurance. Completed Value Builder's Risk Insurance (when applicable) on a Special Causes of loss form including coverage for Named Windstorm, Terrorism, earthquake and flood. Such insurance shall be maintained with overall coverage limits on a full replacement cost basis and sub-limits in amounts that are acceptable to the County for all Arena Additions. The policy shall be in the name of the County, the Manager and the Contractor, as their interests may appear.

11.2 Project Architect Errors and Omission. Errors and omission insurance with respect to the Project Architect with minimum limits of $5,000,000, each claim and in the aggregate, remaining in effect for a period of five (5) years after the completion date of the project.

11.3 Contractor Insurance. The Manager shall cause the Contractor to provide general liability insurance in the amount of $5,000,000 per occurrence naming the County, the County Representative and any independent contractor employed by the County which the County may designate in writing to the Manager as additional insureds on Additional Insured-

Designated Person or Organization form CG 2026 or its equivalent.

12. INTENTIONALLY OMITTED.

12.1 INTENTIONALLY OMITTED.

12.2 INTENTIONALLY OMITTED.

12.3 INTENTIONALLY OMITTED.

12.4 INTENTIONALLY OMITTED.

12.5. INTENTIONALLY OMITTED.

13. INTENTIONALLY OMITTED.

14. Environmental Laws. The County engaged an environmental testing firm to perform a Phase II environmental audit of the Site to determine whether there are any Hazardous Substances located on the Site as of 1997. A copy of the Environmental Assessment was provided to the Manager and it set forth any Existing Contamination. The County is responsible for remedial action required by all federal, State, and local regulatory agencies or authorities with respect to the Existing Contamination to cause the Site to comply with all applicable Environmental Laws. Except with respect to the Existing Contamination, if any, which is the obligation of the County, the Manager shall comply with all Environmental Laws and shall not conduct or allow any use of or activity on or under the Arena or any other portion of the Site over which the Manager exercises control that will violate or threaten to violate any Environmental Law. The Manager shall promptly notify the County if the Manager has actual knowledge of any noncompliance or potential noncompliance with any Environmental Law or if the Manager receives any written or oral notification from any governmental authority or any third-party regarding any noncompliance of the Site or any portion thereof or threatened or potential noncompliance of the Site or any portion thereof with or any request for information pursuant to any Environmental Law. The Manager shall indemnify, defend and hold the County harmless from any loss or damage including attorneys' fees and costs of defense resulting from any noncompliance of the Site or any portion thereof or potential noncompliance of the Site or any

portion thereof with any Environmental Law other than with respect to the Existing Contamination.

15. Connection. The County shall not permit or approve any connections of any transit station(s) or the Bayside Interconnection above grade to the Site which are not consistent with the Master Plan without the approval of the Manager which approval shall not be unreasonably withheld. The Manager shall have no right to disapprove any connection that is in accordance with the preceding sentence.

16. Art in Public Places. In accordance with Section 2.11.15 of the County Code, pursuant to County Implementing Order ("IO") 3-11, and pursuant to the Dade County Guide to AIPP (the "Guide" and jointly with Section 2.11.5 and IO 3-11, "AIPP Program"), which provisions of the Code, IO 3-11 and Guide are incorporated herein by reference., the Manager shall expend 1.5% of all construction costs with respect to the Arena and certain Arena Additions, for acquisition of Works of Art for and placement of same in the public areas of the Arena. The term "Works of Art" shall have the meaning set forth in the AIPP Program. The Manager's expenditure for Works of Art shall be in compliance with Applicable Law. Prior to commencing any construction, the Manager shall apply, in writing, to the County Mayor in order to have the County, in consultation with the Manager, determine whether the Arena Addition is eligible to participate in the AIPP Program. The County will work collaboratively with the Manager on the implementation of the AIPP Program.

17. Designation of County Representative. The County Mayor or its designee (the "County Representative") shall have the power, authority and right, on behalf of the County, and without any further resolution or action of the Board, except as otherwise specifically provided in this Agreement to:

17.1 Review, approve and consent to documents, plans, applications, and requests required or allowed by the Manager to be submitted to the County pursuant to this Agreement.

17.2 Consent to and approve actions, events, and undertakings by the Manager for which consent and/or approval is required from the County.

17.3 Make appointments of individuals or entities required to be appointed or designated by the County in this Agreement.

17.4 Sign any and all documents on behalf of the County necessary or convenient to the foregoing approvals, consents, and appointments.

The County Representative shall be a person with appropriate experience in construction and architectural issues involving projects similar in size and complexity to the Arena. If the County Representative is other than the County Mayor or a County employee, the County Representative shall be selected by a selection committee appointed by the County Mayor. The Manager shall have one representative on the selection committee. The County Representative shall be appointed within 60 days from the date of execution of this Agreement. If the County Representative is not selected within the 60-day period, the County Mayor shall act as the County Representative until such time as the County Representative is selected in accordance with this Section.

18. County Cooperation. Within five Business Days after receipt of written notice from the Manager and, subject to any limitations of its authority under Florida Statutes, Applicable Law and subject to the provisions of this Agreement, the County shall consent to, execute and deliver to the Manager any suitable applications or evidence of the Manager's authority required by any governmental or other body claiming jurisdiction in connection with any construction which the Manager may do in accordance with this Agreement.

19. Consent of County and Mayor. Whenever in this Agreement the consent or approval of the County or the Mayor is required, such consent or approval:

19.1 Shall be made in the case of the County by the County

Representative on behalf of the County to the extent (i)this Agreement does not specify otherwise, or (ii) such consent or approval is not required to be given by the Board under Applicable Laws;

19.2 Shall not be unreasonably or arbitrarily withheld, conditioned, or delayed unless specifically provided to the contrary in this Agreement;

19.3 Shall not be effective unless it is in writing; and

19.4 Shall apply only to the specific act or transaction so approved or consented to and shall not relieve the other party of the obligation of obtaining the other party's prior written consent or approval to any future similar act or transaction.

20. Small Business , Responsible Wages, and Residents First Program.

20.1 The Manager shall provide Community Business Enterprise ("CBE"), Community Small Business Enterprise ("CSBE"), and Small Business Enterprise ("SBE") firms, all as defined in Sections 2-10.4.01, 10-33.02 and 2-8.1.1.1.1 of the Miami-Dade County Code ("County Code"), as may be hereinafter amended, the opportunity to participate in design and construction work at and for the Arena for Arena Additions. The Manager must submit design, construction and/or construction management packages to the County's Small Business Development ("SBD") office to review for the application of the County's CSBE, SBE, and CBE measures in accordance with Sections 2-10.4.01, 10-33.02 and 2-8.1.1.1.1 of the County Code. Small business measures may be established for design and construction work at the Arena for Arena Additions. SBD, in consultation and concurrence with the Manager, will recommend to the County Mayor the CSBE, CBE and SBE goal(s), as applicable. The Manager shall comply with the terms of the County's CBE, CSBE and SBE Programs or any other County programs approved by the Board for business preferences. CSBE, CBE and SBE goals, if any, shall be provided to the Manager in writing within ten (10) Business Days following the aforementioned submission to the SBD office unless a longer time frame is agreed to by the Manager and the

County Representative. Failure to do so shall be deemed to be a determination that no goals are required.

20.2 Responsible Wages and Benefits. For all construction contracts, the Manager agrees to comply with the requirements of, and procedures contained within, Section 2-11.16 of the County Code relating to Responsible Wages and Benefits, including the Wage and Benefit Schedule.

20.3. Residents' First Training and Employment Program. The Manager shall require that all construction contracts in excess of $1,000,000 include the requirements of the Miami-Dade County Residents First Training and Employment Program, Section 2-11.17 of the County Code and its Implementing Order, which requires that all persons employed by the contractor or subcontractor to perform construction shall have completed the OSHA 10 Hour safety training course established by the Occupational Safety & Health Administration of the United States Department of Labor, and that the contractors and subcontractors will make their best reasonable efforts to promote employment opportunities for local residents and seek to achieve a project goal of having fifty-one percent (51%) of all Construction Labor hours performed by Miami-Dade County residents.

20.4 All Architect Contracts and Construction Contracts shall include provisions in compliance with Applicable Laws, including but not limited to, the County's small business programs (CSBE, CBE and SBE), Responsible Wages and Benefits, and Residents First Training and Employment Program. During any design and/or construction, the Manager shall provide SBD or any other County agency, as requested by the County, with monthly reports regarding the progress of the CSBE, CBE, and SBE requirements, the aspirational hiring goals described above and any other County programs referenced in this Section 20, as applicable.

20.4.1. The Manager shall provide the County, upon request, with copies

of all agreements with contractors, architects, engineers, consultants, and/or suppliers, including Construction Contracts and Architect Contracts, and any other documentation requested to verify compliance with the requirements set forth in this Article 20 and Applicable Laws. If at any time the County has reason to believe that the Manager is in violation of its obligations set forth in this Section, the County may, in addition to pursuing any other available legal remedy under this Agreement, commence proceedings to impose sanctions as provided by County ordinance. Such sanctions may include, but not be limited to the termination of this Agreement in whole or in part, unless the Manager is able to demonstrate compliance with its obligations under this Article 20 or remedy the non-compliance within 60 days after receipt of written notice from the County of non-compliance, and the denial to the Manager of the right to participate in any further contracts with the County for a period of no longer than three years, or a penalty in accordance with the SBE, CSBE, CBE, Responsible Wages, and Residents First Training and Employment programs and their provisions. No such sanctions shall be imposed by the County upon the Manager except pursuant to an action duly taken in accordance with due process of law.

20.4.2. All Construction Contracts and Architect Contracts shall contain the requirements of the CBE, CSBE, SBE, First Resident Programs and wage requirements as set forth above and in Exhibit 20.4.2 attached hereto. The SBD Program legislation is available at http://www.miamidade.gov/business/business-development-legislation.asp.

20.4.3. Monitoring Fees. The Manager must reimburse the County the costs for monitoring Architect Contracts and Construction Contracts for compliance in accordance with Applicable Law.

21. INTENTIONALLY OMITTED.

22. Assignment and Transfer.

22.1 Definition of "Transfer". As used in this Section 22 and in Section 24, the

verb "transfer," in whatever form, number or tense, shall mean, as the case may be, to directly or indirectly assign, sell, convey, transfer, pledge, encumber or in any manner use as collateral, or otherwise to dispose of voluntarily or involuntarily.

22.2 Prohibition Against Assignment of Agreement by the Manager. The Manager shall not transfer, or attempt to transfer, this Agreement or any Related Agreement, or any right contained in this Agreement or any Related Agreement to a Conflicted Person and any such transfer or attempted transfer shall be void ab initio. In all other cases, the Manager shall not transfer or attempt to transfer this Agreement or any Related Agreement or any rights contained in this Agreement or any Related Agreement without the prior written approval of the County. Any such approval shall only be given by the County if such transfer is deemed by the County to be in the best interests of the County to carry out the purposes of this Agreement and the Related Agreements, and if the proposed transferee has, in the opinion of the County, the financial capability and overall competence and (directly or through an Affiliate) experience to operate the Arena in accordance with the Management Agreement and is otherwise approved by the County; provided, however, (a) a pledge or collateral assignment by the Manager of some or all of its rights pursuant to this Agreement and the Related Agreements including, without limitation, the Manager's rights to receive the Building Owner's Contributions (subject, however, to the limitations and for the term contained in Section 5.6 of the Management Agreement), to a Lender holding the Arena Debt shall be permitted without County approval so long as the conditions set forth in Section 22.7 have been met; (b) the County shall approve a subsequent transfer to a Lender so long as the conditions set forth in Section 22.7 have been met; (c) the County shall not unreasonably withhold its consent to a subsequent transfer by a Lender to a third-party in connection with the exercise of such Lender's rights and remedies under any pledge or collateral assignment referred to in the foregoing clause (a) (i) so long as the conditions set forth in this

Section 22.2 and in Section 22.7 have been met, or (ii) if such transfer is pursuant to the following clause (d); and (d) subject to satisfaction of the condition contained in the next sentence, the County shall approve a transfer of this Agreement and the Related Agreements to any Person or Affiliate of such Person who simultaneously with such transfer acquires directly or indirectly, in a transaction approved by the NBA, the controlling interest in the Team or the NBA franchise owned by the Team (and any such transferee shall not be deemed to be a Conflicted Person solely as a result of acquiring a controlling interest in the Team or the NBA franchise owned by the Team) and as a condition to the County's approval, the Manager shall notify the County in writing concurrently with the transfer, which notice shall state the nature of the transfer and identify the transferee and shall provide the County with evidence satisfactory to the County that the proposed transfer has been approved by the NBA. Approval by the County of any transfer described in clause (d) of the preceding sentence (and any other transfer, except for a transfer pursuant to clause (a) of the preceding sentence) shall be conditioned upon such transferee executing and delivering to the County its agreement, in form and substance satisfactory to the County, to assume the rights and obligations transferred to the transferee and to keep and perform all provisions of this Agreement and the Related Agreements and the Guarantees, to the extent the transferee would be a party to such instruments; provided that if a Lender is the transferee, the Lender's obligation under such assumption agreement shall be limited to curing preexisting defaults under this Agreement, the Related Agreements and the Guarantees which are curable by the Lender, and performing all other obligations under such agreements arising from and after the date of such transfer and during the period the Lender is the holder of the interest(s) so transferred. As an additional condition precedent to the approval of any transfer (other than a transfer described in clause (a) which requires no approval or a transfer described in clause (d) which only requires satisfaction of the condition contained in the preceding sentence) by the

County, the Manager shall give at least 30 days' prior written notice to the County of the proposed transfer, which notice shall contain at a minimum: (a) the name of the proposed assignee or transferee; and (b) a detailed statement containing such information as may be reasonably required by the Board setting forth the compliance with the criteria contained in this Section 22.2. Any transfer or attempted transfer of this Agreement or the Related Agreements or rights under this Agreement not in full compliance with this Section 22 shall be void. Notwithstanding any consent which may be given by the County pursuant to clause (d) of the third preceding sentence, should a person approved by the County as provided in this Section become a Conflicted Person, the County shall have the right to terminate this Agreement on 120 days' notice if the conflict is not removed within such time period.

22.3 Prohibitions Against Transfers of Interests in the Manager.

22.3.1 The Manager shall not permit any Investor in the General Partner of the Manager to transfer any portion of such Investor's Interest in the General Partner, without the express prior written consent of the County, other than the following permitted transfers:

22.3.1.1 A transfer by an Investor of all or a portion of the Investor's Interest in the General Partner of the Manager to an existing Investor, a member of the Immediate Family of an existing Investor or an Affiliate of any such Persons.

22.3.1.2 A transfer of an Investor's Interest in the General Partner occasioned by the death or divorce of such Investor.

22.3.1.3 A transfer of all or a portion of an Investor's Interest in the General Partner if the effect of the transfer will not result in a change in Control of the General Partner or the Manager.

22.3.1.4 A transfer of an Investor's Interest in the Manager or in the General Partner made in connection with an NBA-approved transfer of such Investor's interest in the Team, provided that the transferee of such Interest in the Manager or the General Partner is the transferee approved by the NBA for the transfer of such interest in the Team or an Affiliate of such transferee (and is not a Conflicted Person) and the County shall have been provided with evidence satisfactory to the County that the transfer of the interest has been approved by the NBA.

22.3.1.5 Any redemption of an Investor's Interest in the Manager.

22.3.1.6 A collateral assignment or pledge of an Investor's Interest in the Manager or in the General Partner to a Lender, subject to the conditions set forth in Section 22.7.

22.3.1.7 Subject to Section 22.7 and approval by the Board pursuant to Section 22.2 to the extent, if any, such approval is required, any subsequent transfer pursuant to the terms of any collateral assignment or pledge permitted by Section 22.3.1.6.

22.3.1.8 Any involuntary transfer by operation of law. At least 30 days prior to any proposed assignment or transfer by an Investor pursuant to this Section 22.3 (other than pursuant to Sections 22.3.1.6 or 22.3.1.7), the Investor shall notify the County in writing of the proposed transfer, which notice shall include: (a) the name of the proposed assignee or transferee; (b) a statement of the proposed assignee or transferee's business experience, including its business experience in operating a professional sports team; (c) a statement of the assignee's or transferee's financial capability, if available; and (d) a history of the proposed assignee's or transferee's

experience in meeting its contractual obligations.

22.3.2 The County shall act in good faith in exercising its rights pursuant to Sections 22.2, 22.3.1 and 22.4 to approve any transfer.

22.3.3 Prior to the execution of this Agreement the Manager has identified and disclosed to the County the Manager's General Partner(s) and limited partner(s), and prior to any proposed transfer after the execution of this Agreement, shall identify and disclose the identities of every other Person who would pursuant to such proposed transfer become an Investor in the General Partner and the nature and the extent of the Interest in the General Partner to be acquired by such Person. The Manager shall submit to the County instruments and legal documents necessary to disclose such identities and the nature and the extent of such Interests.

22.3.4 The Manager shall indemnify and hold the County and its elected and appointed officials, officers, employees, agents, consultants and independent contractors harmless (irrespective of the termination of this Agreement) for, from and against any and all liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges and expenses (including reasonable attorneys' fees and costs) asserted by or for any party claiming a right, interest or ownership in this Agreement or any Related Agreement through or with the Manager and its partners arising out of or in connection with relationships entered into by the Manager or its partners with such other party.

22.4 Control. The Manager hereby certifies that as of the date of this Agreement, members of the Arison Family control the Team and the Manager. As used in this Section, the term "control" means the exclusive power, without the consent or approval of any other Person, to direct and make any and all decisions with respect to the management, operation

and/or ownership of another Person. Notwithstanding anything to the contrary in this Agreement or in any other Related Agreement, other than a collateral assignment or pledge or a subsequent transfer to a Lender in connection with the exercise of such Lender's rights and remedies under any collateral assignment or pledge in compliance with all of the applicable terms and provisions of Sections 22.2 and 22.7, without the prior written consent of the County, (a) no Person may transfer, in one or more transactions, any direct or indirect ownership interests in the Manager or the Team or the General Partner or in the general partner of the Team, if as a result of such transfer or transfers, control of the Team or the Manager no longer resides in the Arison Family or their permitted successors pursuant to this Section 22.4; and (b) neither the partnership agreements of either the Team or the Manager, or the articles, bylaws, or other governing documents of the General Partner, or the general partner of the Team shall be modified or amended in any manner which would result in control of the Manager or Team no longer residing in the Arison Family or their permitted successor(s) pursuant to this Section 22.4, although nothing contained in this agreement shall be deemed to prohibit any transfers of direct or indirect ownership interests in the Manager or the Team by the Arison Family or their permitted successor(s) pursuant to this Section 22.4 if the transfers are to any Person or Affiliate of a Person in connection with an NBA-approved transfer of the Team and the County is provided with written notice of the transfer, which notice shall state the nature of the transfer and the identity of the transferee, and evidence satisfactory to the County that the transfer has been approved by the NBA prior to such transfer and the transferee is not a Conflicted Person.

22.5 No Release. No transfer of this Agreement, the Related Agreements, or any interest in such agreements or any direct or indirect ownership interests in the Manager or the Team shall be deemed to release the Team and/or the Manager from any of their respective obligations under this Agreement, any Related

Agreements to which they are a party or the Team Guaranty or the Development Agreement Guaranty.

22.6 Prohibition Against Assignment of Agreement or Transfer of the Arena by the County. The County shall not transfer or attempt to transfer this Agreement, any rights contained in this Agreement or any Related Agreement, the Arena, the Site, the On-Site Garage or any rights in the Arena, the Site, the On-Site Garage, and any such transfer or attempted transfer shall be void; provided, that so long as a transfer does not increase the Impositions with respect to the Arena, the Site, or the On-Site Garage, the Manager, the Team or any of their Affiliates, this Section shall not act as a prohibition against (a) any formal transfer of all or any portion of the On-Site Garage, to the extent the County acquires the rights of the Manager in the On-Site Garage pursuant to Section 18 of the Management Agreement, to a financial institution, trustee or fiduciary in furtherance of any debt financing or refinancing by the County of all or any portion of the On-Site Garage, to the extent the County acquires the rights of the Manager in the On-Site Garage pursuant to Section 18 of the Management Agreement; (b) any transfer of the Arena or the On-Site Garage after the County's acquisition of the same, this Agreement or any rights and/or obligations under this Agreement required by operation of law or by any term or provision of the Interlocal Agreement; or (c) any transfer or assignment by the County to any governmental entity or authority.

22.7 Conditions. Notwithstanding anything to the contrary in this Section 22, the rights of the Manager, the Team, any Investor and any member of the Arison Family to pledge or collaterally assign to a Lender any of their respective rights or interests under this Agreement, any Related Agreement or any Interest of any such Person in the General Partner, the Manager or the general partner of the Team, and the rights of a Lender with respect to any such transfer

(including the Lender's rights to make subsequent transfers) shall be subject to all of the following terms and conditions:

22.7.1 Any such collateral assignment or pledge shall only be to the Lender of the Arena Debt, and the form of any such collateral assignment or pledge shall be subject to the prior review and approval by the County for the sole purpose of confirming that the form of such agreement complies with the terms of this Section 22 and the failure of the County to object to such form within ten Business Days of receipt of the form of such agreement shall be deemed to be confirmation by the County that such form so complies.

22.7.2 Any such collateral assignment or pledge, to the extent it covers any of the Manager's rights to operate or manage the On-Site Garage or any revenues of the On-Site Garage shall specifically recognize (and be subordinate to) the rights of the County to terminate the Manager's rights to manage and operate the On-Site Garage pursuant to Section 18 of the Amended and Restated Management Agreement, and shall specifically provide that concurrently with the acquisition by the County from the Manager of the rights to manage and/or operate the On-Site Garage (and the termination of the Manager's rights to so manage and operate), and the payment by the County of the compensation therefor as set forth in Section 18 of the Amended and Restated Management Agreement, that the collateral assignment or pledge shall automatically terminate with respect to the Manager's rights to manage and operate the On-Site Garage and to receive the revenues from the On-Site Garage and concurrently with the payment by the County of the compensation set forth in Section 18 of the Amended and Restated Management Agreement the Lender shall execute all documents required by the County to evidence the termination of the collateral assignment or pledge; provided, however, that any such termination shall not apply to or affect the Lender's security interest in the purchase price payable by the County to the Manager pursuant to Section 18 of the Amended and Restated Management

Agreement.

22.7.3 No Lender, in connection with the exercise of any of its rights or remedies under any collateral assignment or pledge of (a) any interest of the Team or the Manager under this Agreement or any Related Agreement; or (b) any direct or indirect Interest in the Team or the Manager (including, without limitation, any interest of an Investor or any Arison Family member), shall be entitled to succeed to the rights of the Team or the Manager under this Agreement or any Related Agreement or to the rights of the holder of any Interest (direct or indirect) in the Team or the Manager, or to transfer any of such rights or Interests, except as hereinafter specifically provided, and any attempted transfer by or to a Lender of any such right or interest which does not comply with this Section shall be void ab initio. A Lender may, however, at its option, in connection with the exercise of its remedies under any collateral assignment or pledge permitted by this Agreement: (x) succeed to the Manager's rights and obligations under this Agreement and/or the Related Agreements, as applicable, and, to the extent approved by the NBA (if such approval is required), to the Team's rights and obligations under this Agreement and the Related Agreements, as well as the Guarantees, or become the holder of any direct or indirect Interest in the Team or the Manager so collaterally assigned or pledged, provided that the Lender assumes in writing in form reasonably satisfactory to the County all of the obligations of the Manager and/or the Team, as applicable, under this Agreement, the Related Agreements and the Guarantees, and agrees to, and performs all obligations of the Manager and the Team thereunder (including curing any defaults of the Manager or the Team under such agreements to the extent the defaults are of a nature that are capable of being cured by the Lender); or (y) assign all of the Lender's right, title and interest under this Agreement and the Related Agreements (or any direct or indirect Interest in the Team or Manager so assigned or pledged) to any third-party who assumes all of the Manager's and the Team's obligations with respect to this Agreement, the Related Agreements and the Guarantees, subject, however, to the

prior approval by the Board of the assignee, in the discretion of the Board, pursuant to, and to the extent required under Section 22.2, which approval shall not be unreasonably withheld and subject to compliance with the other terms and provisions of Section 22.2. Any other transfer by or to a Lender which does not comply with this Section 22.7.3 shall be void ab initio.

22.7.4 If the Lender elects to succeed to the Manager's or the Team's rights under this Agreement and the Related Agreements pursuant to Section 22.7.3, or becomes the holder of any direct or indirect Interest in the Team, the Lender may not appoint an agent or nominee to operate and manage the Arena or the Team on its behalf, unless such nominee is a Qualified Operator, nor may it assign the Lender's rights under this Agreement or any Related Agreement or such Interest, as applicable, without first obtaining the written approval of the Board, which approval shall be based upon the applicable criteria set forth in Section 22.2, and shall not be unreasonably withheld and subject to compliance with the other terms and provisions of Section 22.2.

22.7.5 If the Manager or the Team (or any Investor) shall enter into a collateral assignment or pledge of all or any of their respective rights or obligations under this Agreement or any Related Agreement or any interest in the Manager or the Team, and the Lender notifies the County in the manner provided for notices in this Agreement of the execution of the collateral assignment or pledge and the name and place for service of notice upon the Lender, then, in such event the County shall give the Lender notice of those matters under this Agreement and any Related Agreement which specifically provide for notice to a Lender and any other matters the Lender may reasonable request. Notwithstanding anything to the contrary in this Agreement or any Related Agreement, to the extent the Lender has not notified the County as provided in the preceding sentence, the County shall have no obligation to give the Lender any notices pursuant to this Agreement or any Related Agreement.

22.7.6 In no event shall the County be obligated to encumber the County's fee simple interest in the Site, the Entire Site, or any improvements on the Site or the Entire Site.

22.7.7 For any Person to be a "Qualified Operator" under this Agreement,

such Person must not be a Conflicted Person and must have, in the opinion of the Board, the financial capability and overall competence and (directly or through an Affiliate) experience to operate the Arena in accordance with this Agreement and have been pre-approved by the Board as a successor manager and operator of the Arena pursuant to this Section 22.7.7 using the criteria set forth in this sentence. No later than the closing of the initial Arena Debt and each five years thereafter during the term of this Agreement, provided that the Lender has submitted to the County, with respect to possible successor managers and operators of the Arena on the Lender's behalf information satisfactory to the County with respect to at least three proposed Qualified Operators as to (a) their relevant experience, (b) size, (c) business reputation, (d) financial capability and (e) demonstrated record of business success, the Board, in its discretion, shall review such submission and shall (to the extent any such entities are acceptable to the Board) designate and approve from the Lender's submissions, Qualified Operators ("Qualified Operators List"). If the County fails to approve or reject a proposed Qualified Operator from the Qualified Operators List within 90 days after submission to the County to evaluate the proposed Qualified Operator, the proposed Qualified Operator shall be deemed approved by the County. No entity shall be deemed a "Qualified Operator" however, if the Qualified Operators List on which such entity is shown was approved by the Board more than five years prior to the date the determination as to whether such entity is a Qualified Operator is being made.

23. Representations, Warranties and Covenants.

23.1 County Representations, Warranties and Covenants. The County represents, warrants and covenants to the Manager, the following as of the date of execution of this Agreement:

23.1.1 County. The County has full power and authority to enter into this Agreement, and the execution, delivery, and consummation of this Agreement by the County

have been duly authorized by all necessary governmental action (other than the various government approvals, licenses and permits which are required for the development, construction, use and operation of the Arena). The County Mayor is the party duly authorized to execute this Agreement on behalf of the County and has so executed this Agreement. All necessary governmental action required by the County has been taken to duly authorize the execution, delivery and Performance by the County pursuant to this Agreement.

23.1.2 No Conflicts. Except as previously disclosed to the Manager in writing, the execution, delivery and performance of this Agreement and the Related Agreements by the County are not prohibited by and do not conflict with any other agreements, instruments, judgments or decrees to which the County is a party.

23.1.3 No Violation of Laws. Neither the execution, delivery nor, to the actual knowledge of the County, performance of this Agreement by the County violates the County Charter, the County Code or any ordinance or resolution of the County. To the actual knowledge of the County Mayor, the County has not received any notice as of the date of this Agreement asserting any noncompliance in any material respect by the County with applicable statutes, rules and regulations of the United States of America, the State of Florida, the County, or of any other state or municipality or agency with respect to the Site and the transactions contemplated in and by this Agreement; and, the County is not in default with respect to any judgment, order, injunction or decree of any court, administrative agency, or other governmental authority which is in any respect material to the transactions contemplated in and by this Agreement and the Related Agreements.

23.1.4 Litigation. Except as otherwise disclosed in writing, to its actual knowledge, no suit is pending which has been served upon the County or of which the County has actual knowledge, before or by any court or governmental body seeking to restrain or prohibit, or

seeking damages or other relief in connection with, the execution and delivery of, or the consummation of the transactions contemplated in and by, this Agreement or which might materially and adversely affect the use and operation of the Arena as contemplated in and by this Agreement.

23.1.5 Site Possession and Title. If, other than an Arena Imposition, any lien, encumbrance, easement, license, right-of-way, covenant, condition, restriction, or other title defect first arises subsequent to the execution of this Agreement which is created by, through or under the County and is not related to the acts of the Manager, the Team or their respective agents, contractors, employees and tenants, which will materially diminish, impair or disturb the rights of the Manager under this Agreement with respect to the Site (a "Title Defect"), the County shall take all reasonable actions, at its sole cost and expense, to promptly eliminate such Title Defect. The Manager acknowledges that utility easements which comply with Section 4.2 of this Agreement and other matters expressly permitted under Section 4.2 shall not constitute a Title Defect, nor an Arena Imposition. Except as expressly permitted under this Agreement and except for Arena Impositions, the County shall not create any lien, encumbrance, easement, license, right-of-way, covenant, condition or restriction which would encumber the Site and materially diminish, impair or disturb the rights of the Manager under this Agreement.

23.1.6 INTENTIONALLY OMITTED

23.1.7 INTENTIONALLY OMITTED

23.1.8 Environmental. Other than as disclosed in the environmental site assessment prepared by Law Engineering and Environmental Services Inc. dated September 13, 1994, the County Mayor, without investigation, has no actual knowledge of any Hazardous Substances located on the Site.

23.2 Manager Representations, Warranties and Covenants. The Manager represents, warrants and covenants to the County the following as of the date of execution of this Agreement:

23.2.1 Organization. The Manager is a limited partnership, duly organized and validly existing under the laws of the State of Florida and has all requisite partnership power and authority to enter into this Agreement. The General Partner is a corporation duly organized and validly existing under the laws of the State of Florida.

23.2.2 Authorization; No Violation. The execution, delivery and performance by the Manager of this Agreement have been duly authorized by all necessary partnership action and all necessary corporate action by the General Partner and will not violate the Manager's Agreement or Certificate of Limited Partnership, the General Partner's Articles of Incorporation or Bylaws, the NBA Constitution or Bylaws, or any written rule, regulation or policy of the NBA, or result in the breach of or constitute a default under any loan or credit agreement, or other agreement or instrument to which the Manager is a party or by which the Manager or its assets may be bound or affected. All consents and approvals of any Person (including partners of the Manager, if necessary) required in connection with this Agreement have been obtained.

23.2.3 Litigation. Except as otherwise disclosed to the County in writing, to its knowledge, no suit is pending against or affects the Manager which has been served upon or of which the Manager has knowledge which could have a material adverse affect upon the Manager's performance under this Agreement or the financial condition or business of the Manager. There are no outstanding judgments against the Manager.

23.2.4 No Payments. The Manager has not paid or given, and will not pay or give, any third person any money or other consideration for obtaining this Agreement or the

Related Agreements, other than normal costs of conducting business and costs of professional services such as the services of architects, engineers and attorneys.

23.2.5 No Conflicts. The execution, delivery and performance of this Agreement, the Related Agreements and the Heat Office Lease by the Manager are not prohibited by and do not conflict with any other agreements, instruments, judgments or decrees to which the Manager is a party or is otherwise subject.

23.2.6 No Violation of Laws. The Manager has received no notice as of the date of execution of this Agreement asserting any noncompliance in any material respect by the Manager with applicable statutes, rules and regulations of the United States of America, the State of Florida, or of any other state or municipality or agency (excluding the County) having jurisdiction over and with respect to the transactions contemplated in and by this Agreement and the Related Agreements; and the Manager is not in default with respect to any judgment, order, injunction or decree of any court, administrative agency, or other governmental authority which is in any respect material to the transactions contemplated in and by this Agreement and the Related Agreements.

23.3 Mutual Covenants.

23.3.1 Additional Documents and Approval. The County and the Manager, whenever and as often as each shall be reasonably requested to do so by the other party or by the Team, shall execute or cause to be executed any further documents and take any further actions as may be reasonably necessary or expedient in order to consummate the transactions provided for in, and to carry out the purpose and intent of, this Agreement and each of the Related Agreements, except to the extent such actions by the County require approval of the Board. Whenever and as often as each shall be reasonably requested to do so by the County, the Manager shall cause the Team to execute or cause to be executed any further documents, take any further actions and grant any further approvals as may be reasonably necessary or expedient in order to

consummate the transactions provided for in, and to carry out the purpose and intent of, this Agreement and each of the Related Agreements.

23.3.2 Good Faith. In exercising its rights and fulfilling its obligations under this Agreement and each of the Related Agreements, each of the County and the Manager shall act in good faith. Notwithstanding the foregoing, each party acknowledges that in each instance under this Agreement and the Related Agreements where a party is obligated to exercise good faith or to use good faith, diligent or other similar efforts, such party shall not be required to expend any funds, or grant any other consideration of any kind, in the performance of such undertaking, and each party further acknowledges that the obligation of any party to act in good faith, or undertake good faith, diligent or other similar efforts does not constitute a warranty, representation or other guaranty that the result which the parties are attempting to achieve will be successfully achieved and no party shall be liable for any failure to achieve the result or results intended so long as the party has complied with its obligation to act in good faith.

23.3.3 No Termination. Neither the County nor the Manager shall terminate this Agreement on the ground of ultra vires act or for any illegality or on the basis of any challenge to the enforceability of this Agreement, except as otherwise permitted in this Agreement or in the Related Agreements. Subject to the preceding sentence, no such challenge may be asserted by the County or the Manager except by the institution of a declaratory action in which the Manager, the County and the Team are parties.

23.3.4 INTENTIONALLY OMITTED.

23.3.5 Notice of Matters. Should the County or the Manager receive knowledge about any matter which may constitute a breach of any of its warranties or covenants set forth in this Section 23 which arises after the date of this Agreement, it shall promptly notify the other party of the same in writing. Specifically, without limitation, the County and the Manager shall promptly inform the other of any suits referred to in Sections 23.1.3, 23.1.4 and

23.2.3.

23.3.6 Compliance with Laws - County. During the term of this Agreement, the County shall comply with all Applicable Laws relating solely to its ownership of the Arena and the Site, but not with respect to the use, operation, development, occupancy and/or construction of the Arena and Arena Capital Improvements (which shall be the responsibility of the Manager, except as specifically provided below). The County in its capacity as owner of the Arena shall execute such documents and file such documents and reports as may be reasonably necessary to enable the Manager to obtain and maintain, at the cost of the Manager all necessary permits and licenses that are required of an owner of the Arena. With regard to any entry by the County into the Arena for any purpose, the County shall comply with all Applicable Laws relating to such entry.

23.3.7 Compliance with Laws - Manager. During the term of this Agreement, the Manager, in connection with the planning, design and construction of the Arena and Arena Capital Improvements, shall comply (except as expressly provided in this Agreement) with all Applicable Laws relating to such planning, design and construction and the Manager shall be responsible at all times for causing the Arena to be in compliance with all Applicable Laws. The Manager shall obtain and maintain all necessary permits and licenses that are required in connection with the construction of the Arena and Arena Capital Improvements.

23.3.8 Survival of Covenants and Warranties. All covenants, representations and warranties contained in this Agreement shall survive the execution and delivery of this Agreement. No action taken pursuant to or related to this Agreement, including, without limitation, any investigation by or on behalf of a party shall be deemed to constitute a waiver by the party taking such action of compliance with any representation, warranty, condition or agreement in this Agreement.

24. Defaults, Remedies and Termination.

24.1 Events of Default. Each of the following events, at the option of the non-defaulting party, shall constitute an Event of Default:

24.1.1 If any representation or warranty made by the County or by the Manager in this Agreement shall at any time prove to have been incorrect in any material respect as of the time made, and if the party making such representation or warranty fails to cause such representation or warranty to become correct within 45 days after written notice that such representation or warranty was incorrect is given to such party and the Lender; provided, however, that if it is not reasonably possible to cause such representation or warranty to become correct within such 45-day period, such cure period shall be extended for up to 180 days following the date of the original notice if within 45 days after such written notice the curing party commences diligently and thereafter continues to cause such representation or warranty to become correct.

24.1.2 INTENTIONALLY OMITTED.

24.1.3 If the Manager fails to pay any amount payable by the Manager under this Agreement and, in any event, fails to cure the same within thirty days after written notice to the Manager and the Lender.

24.1.4 Any transfer shall occur which is in violation of the terms and provisions of Section 22.7 which is not cured within 30 days after written notice by the County to the Manager and the Lender or any violation of the terms of Section 22 (other than Section 22.7) shall occur.

24.1.5 If the County or the Manager shall materially breach any of the other covenants or provisions in this Agreement other than as referred to in Sections 24.1.1, 24.1.3 and 24.1.4 and such failure is not cured within 45 days after written notice including, in the

case of notice to the Manager, notice to the Lender; provided, however, that if it is not reasonably possible to cure such failure within such 45-day period, such cure period shall be extended for up to 180 days following the date of the original notice if within 45 days after such written notice the curing party commences diligently and thereafter diligently and continuously continues to cure such breach. The notice of breach to be delivered to the other party pursuant to this Section shall only be effective if it was delivered to such party by certified mail or a nationally recognized overnight carrier.

24.2 Institution of Litigation. To the extent permitted by Section 17 of the Management Agreement, in addition to any other rights or remedies, except as otherwise specifically provided in this Agreement or any of the Related Agreements, either party may institute litigation to recover damages for any Event of Default (the prosecution of any such action for damages shall, however, be subject to prior compliance with Section 17 of the Management Agreement, to the extent applicable) or to obtain any other remedy (including specific performance and any other kind of equitable remedy) consistent with the purposes of this Agreement; provided that specific performance shall in no event require the Team, the General Partner of the Manager, the Manager or the general partner of the Team to commit capital in addition to any capital already committed (although nothing contained in this Agreement shall be deemed to impair the obligations of the Manager or the General Partner under this Agreement or any Related Agreement or the Team under the Guarantees). Litigation permitted by this Agreement shall only be instituted in the Eleventh Judicial Circuit Court of Florida for Miami-Dade County or the Miami Division of the United States District Court for the Southern District of Florida. The County and the Manager consent to the jurisdiction of such court. Subject to Section 17 of the Management Agreement, to the extent applicable, neither the existence of any claim or cause of action of a party against another party, whether predicated on

this Agreement or otherwise, nor the pendency of Arbitration proceedings involving another party, shall (a) constitute a defense to specific enforcement of the obligations of such other party under this Agreement, or (b) bar the availability of injunctive relief or any other equitable remedy under this Agreement.

24.3 Self-Help Remedies of County. Upon the occurrence of any default not cured within the applicable grace period by the Manager, the County, in addition to all remedies conferred by this Agreement or the Related Agreements, may pursue any one or more of the following remedies concurrently or successively, it being the intent hereof that none of such remedies shall be to the exclusion of any other:

24.3.1 Take possession of the Site and complete any Arena Additions and do anything required, necessary or advisable in the County's sole judgment to fulfill the obligations of the Manager hereunder, including the rights to avail itself of or procure performance of the Construction Contract(s) and the Architect Contract(s), to let any contracts with the same contractors, architects, subcontractors or others and to employ watchmen to protect the Site from injury. Without restricting the generality of the foregoing and for the purposes aforesaid, the Manager hereby appoints and constitutes the County as the Manager's lawful attorney-in-fact with full power of substitution in the premises to perform the following actions:

24.3.1.1 to complete construction and equipping of the Arena Additions;

24.3.1.2 to advance funds to complete the Arena Additions;

24.3.1.3 to make changes in the plans and specifications which shall be necessary or desirable to complete the Arena Additions in accordance with the criteria described in Section 2.1;

24.3.1.4 to retain or employ new contractors, subcontractors,

architects, engineers and inspectors;

24.3.1.5 without inquiring into and without respect to the validity thereof, to pay, settle or compromise all existing bills and claims which may be Liens, or to avoid such bills and claims becoming Liens, against the Site or any portion of the Site or as may be necessary or desirable for the completion of the construction and equipping of the Arena, the completion of Arena Additions, or for the clearance of title to the Site;

24.3.1.6 to prosecute and defend actions or proceedings in connection with the Site;

24.3.1.7 to take action and require such performance as the County deems necessary or advisable under any of the payment and/or performance bonds to be furnished by a contractor under the Construction Contract and to make settlements and compromises with the surety or sureties thereunder, and in connection therewith, to execute instruments of release and satisfaction; and

24.3.1.8 to do any and every act which the Manager might do in its own behalf with respect to the Site, it being understood and agreed that this power of attorney shall be a power coupled with an interest and cannot be revoked.

24.3.2 Terminate any of its obligations to the Manager.

24.3.3 Exercise or pursue any other remedy or cause of action permitted at law or in equity or under this Agreement or any of the Related Agreements.

24.4 Rights and Remedies are Cumulative. Except with respect to rights and remedies expressly declared to be exclusive in this Agreement or the Related Agreements, the rights and remedies of the parties are cumulative and the exercise by either party of one or more of such rights or remedies shall not preclude the exercise by it, at the same or different times, of any other rights or remedies for the same Event of Default or any other Event of Default by the

other party.

24.5 Acceptance of Legal Process.

24.5.1 Service on the County. In the event that any legal or equitable action is commenced by the Manager against the County, service of process on the County shall be made as required by law.

24.5.2 Service on the Manager. In the event any legal or equitable action is commenced by the County against the Manager, service of process on the Manager shall be made by personal service upon the registered agent of the General Partner, or in such other manner as may be provided by law, and shall be valid whether made within or without the State of Florida.

24.6 Termination. Notwithstanding any other provision in this Agreement to the contrary, this Agreement may not be terminated by the Manager or the County except where a specific right of termination is granted to the County or the Manager under this Agreement or the Related Agreements.

In the event the Management Agreement is terminated pursuant to the provisions of Section 2.1.1 thereof, this Agreement shall terminate effective on the same date as the termination of the Management Agreement pursuant to Section 2.1.1.

25. INTENTIONALLY OMITTED.

26. INTENTIONALLY OMITTED.

27. Miscellaneous.

27.1 Notices. All notices, demands or requests provided for or permitted to be given pursuant to this Agreement must be in writing and shall be delivered or sent, with the copies indicated, by personal delivery, certified mail, or overnight delivery service to the parties

as follows (or at such other address as a party shall specify by notice given pursuant to this Section):

To the Manager:	Basketball Properties, Ltd. 601 Biscayne Blvd. Miami, Florida 33132 Attention: President
With a copy to each of:	Raquel Libman, Esq. General Counsel Basketball Properties, Ltd. 601 Biscayne Blvd Avenue Suite Miami, Florida 33132
and	Weiss, Serota, Helfman et al. 2525 Ponce de Leon Blvd. Coral Gables, FL 33134 Attn: Richard Jay Weiss, Esq.
To the County	County Mayor Stephen P. Clark Center 111 N.W. 1st Street Suite 2900 Miami, FL 33128
With a copy to:	Office of the County Attorney Stephen P. Clark Center 111 N.W. 1st Street Suite 2810 Miami, FL 33128

Each notice shall be deemed given and received one Business Day after its delivery to the address for the respective party with the copies indicated, as provided in this Section, except that with respect to the notices pertaining to matters which are to be accomplished within less than three Business Days (e.g., requests for consent when the Person whose consent is sought has one Business Day to respond in the granting or denying of such consent), notice shall be deemed given simultaneously with its delivery.

27.2 Entire Agreement. This Agreement, the documents which are Exhibits to this Agreement, the Related Agreements, the Guarantees and any other contemporaneous agreements entered into by the parties contain the sole and entire agreement between the Parties with respect to their subject matter and, as of the effective date of this Agreement and for all actions and undertakings occurring after the effective date of this Agreement, supersede any and all other prior written or oral agreements between them with respect to such subject matter. The provisions of the Original Development Agreement shall survive the execution of this Agreement solely to govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking that occurred on or before June 30, 2013 and this Agreement shall govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking that occurred on or after July 1, 2013.

27.3 Amendment. No amendment or modification of this Agreement shall be valid unless in writing and duly executed by the party affected by the amendment or modification, and as to the County, to the extent required by Applicable Law, unless such amendment or modification is approved by the Board.

27.4 Binding Effect. This Agreement shall be binding upon the parties and their respective representatives, successors and assigns, subject to the limitation on transfer in Section 22.

27.5 Waiver. Waiver by either party of any breach of any provision of this Agreement shall not be considered as or constitute a continuing waiver or a waiver of any other breach of the same or any other provision of this Agreement.

27.6 Captions. The captions contained in this Agreement are inserted only as a matter of convenience or reference and in no way define, limit, extend or describe the

scope of this Agreement or the intent of any of its provisions.

27.7 Construction. In the construction of this Agreement, whether or not so expressed, words used in the singular or in the plural, respectively, include both the plural and the singular and the masculine, feminine and neuter genders include all other genders.

27.8 Section and Exhibit References. All references contained in this Agreement to Sections and Exhibits shall be deemed to be references to Sections of, and Exhibits attached to, this Agreement, except to the extent that any such reference specifically refers to another document. All references to Sections shall be deemed to also refer to all subsections of such Sections, if any. The definitions of terms defined in this Agreement shall apply to the Exhibits, unless the context otherwise indicates.

27.9 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under Applicable Law, but if any provision of this Agreement is held to be prohibited by or invalid under Applicable Law, the parties shall, to the extent possible, negotiate a revised provision which (a) complies with Applicable Law, (b) does not alter any of the substantive rights, obligations or liabilities of any party under this Agreement or any Related Agreement and (c) confers upon the parties the benefits intended to be conferred by the invalid provision; and the remaining provisions of this Agreement, if capable of substantial performance, shall be enforced as if this Agreement was entered into without the invalid provision.

27.10 Absence of Third Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to (a) confer upon any entity or person other than the parties and their permitted successors and assigns any rights or remedies under or by reason of this Agreement as a third-party beneficiary or otherwise except as specifically provided in this Agreement; or (b) authorize anyone not a party to this Agreement to maintain an

action pursuant to or based upon this Agreement.

27.11 Other Documents. The parties shall take all such actions and execute all such documents which may be reasonably necessary to carry out the purposes of this Agreement, whether or not specifically provided for in this Agreement; provided that the parties further acknowledge that certain additional actions by the County may require Board approval, and to the extent such approval is required by Applicable Law, obtaining the approval shall be a condition to the County's obligations under this Section.

27.12 Governing Law. This Agreement and the interpretation of its terms shall be governed by the laws of the State of Florida, without application of conflicts of law principles. Venue for any judicial, administrative or other action to enforce or construe any term of this Agreement or arising from or relating to this Agreement shall lie exclusively in Miami, Miami-Dade County, Florida.

27.13 Counterparts. This Agreement may be executed and delivered in two counterparts, each of which shall be deemed to be an original and both of which, taken together, shall be deemed to be one agreement.

27.14 Time of Essence. Time is of the essence with respect to the performance of each of the covenants and obligations contained in this Agreement

27.15 Relationship of Parties. No partnership, joint venture or other business relationship is established between the County and the Manager under this Agreement other than the relationship of the County as the owner of the Arena and the Manager as an independent contractor. Except as expressly provided in this Agreement, the Manager and its employees, agents, independent contractors and consultants shall not be considered employees or agents of the County or to have been authorized to incur any expense on behalf of the County or to act for or to bind the County. The County and its elected and appointed officials, officers, employees, agents, independent contractors and consultants shall not be considered employees or agents of

the Manager or to have been authorized to incur any expense on behalf of the Manager or to act for or to bind the Manager. Neither the County nor the Manager shall be liable for any acts, omissions or negligence on the part of the other party or its employees, agents, independent contractors, licensees and invitees. The relationship created hereby is solely that of owner-independent contractor.

27.16 Unavoidability. Failure in performance by either party under this Agreement shall not be deemed an Event of Default and, subject to the terms of the Assurance Agreement, the nonoccurrence of any condition under this Agreement shall not give rise to any right otherwise provided in this Agreement when such failure or non-occurrence is due to an Unavoidable Delay. An extension of time for any Unavoidable Delay shall be limited to the period of delay due to such Unavoidable Delay, which period shall be deemed to commence from the time of the commencement of the Unavoidable Delay, provided that, if notice by the party claiming such extension is sent to the other party more than 30 days after the commencement of the Unavoidable Delay, the period shall be deemed to commence 30 days prior to the giving of such notice. Times of performance under this Agreement also may be extended for the period of delay as a result of the Unavoidable Delay.

27.17 Nondiscrimination. There shall be no discrimination against or segregation of any person, or group of persons, on account of sex, marital status, race, color, creed, religion, national origin, disability or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Arena or the Site. Neither the Manager nor any person claiming under or through it shall establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of licensees, sublicensees or vendors (if any), using or operating at the Arena or the Site or any portion of the Arena. The County and the United States shall be the beneficiaries of this provision

and entitled to enforce it.

27.18 Nondiscrimination Clause. The Manager, for itself and its successors and assigns, shall cause the following clause to appear in all contracts, licenses or sublicenses concerning the Arena: "Any supplier, contractor or lessee in performing under this contract shall not discriminate against any worker, employee or applicant, or any member of the public because of race, creed, ancestry, color, religion, sex, marital status, disability or national origin, nor otherwise commit an unfair employment practice. The supplier, contractor or lessee shall take affirmative action to ensure that applicants are employed, and that employees are dealt with during employment without regard to their race, creed, color, ancestry, religion, sex, marital status, disability or national origin. Such action shall include, but not be limited to the following: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The supplier, contractor or lessee further agrees that this clause will be incorporated in all subcontracts entered into with suppliers of materials or services, and all labor organizations furnishing skilled, unskilled and union labor, or who may perform any such labor or services in connection with this contract." The clause required in this Agreement may be modified or deleted to conform to changes in applicable laws, ordinances and regulations and deleted when no longer required by applicable law.

27.19 County's Rights As Sovereign. It is expressly understood that, notwithstanding any provision of this Agreement and the County's status thereunder:

27.19.1 The County retains all of its sovereign prerogatives and rights as a county under Florida laws and shall in no way be estopped from withholding or refusing to issue any approvals of applications for building, zoning, planning or development under present or future laws and regulations of whatever nature applicable to the planning, design, construction,

improving, equipping and development of the Arena, the Site and the Planned Port Expansion or the operation thereof, or be liable for the same; and

27.19.2 The County shall not by virtue of this Agreement be obligated to grant the Manager any approvals of applications for building, zoning, planning, improving, equipping, or development under present or future laws and ordinances of whatever nature applicable to the planning, design, construction, development and/or operation of the Arena and the Site.

27.20 Manager Obligations. The County Representative's approval of the Master Plan, the Final Arena Construction Documents and any other documents pursuant to this Agreement shall not relieve the Manager of its obligations under law to file such plans and/or construction documents with any department of the City or any other governmental authority having jurisdiction over the issuance of building or other Permits and to take such steps as are necessary to obtain issuance of such Permits. The Manager acknowledges that any approval given by the County Representative pursuant to this Agreement shall not constitute an opinion or agreement by the County that the plans are structurally sufficient or such plans and any other documents are in compliance with any laws, ordinances, codes or other applicable regulations, and no such approval shall impose any liability upon the County.

27.21 Indemnity. The Manager shall defend, indemnify and hold the County harmless from and against any and all loss, cost, liability, damage or expense, including, without limitation, reasonable attorneys' fees and expenses, arising out of or in connection with the performance or non-performance by the Manager of its duties and obligations under this Agreement or any of the Related Agreements, except to the extent such loss, cost, liability, damage or expense is caused by an Event of Default by the County under this Agreement or any of the Related Agreements.

27.22 Ownership of Improvements. All improvements and all material and equipment provided by the Manager, or on its behalf, which become a part of the Arena shall, upon being added thereto or incorporated therein, and the Arena itself, be and become the property of the County.

27.23 Books and Records; Audit. The Manager shall keep and maintain all books, records and documents of all kinds in any way related to the Manager's rights and obligations under this Agreement separate and identifiable from its other books, records, and documents. The County shall have the right to audit the books of the Manager relating to the planning, design, development and construction of the Arena on an annual basis.

27.24 No Liability for Exercise of Police Power. Notwithstanding and prevailing over any contrary provision in this Agreement or in any of the Related Agreements, any County covenant or obligation that may be contained in this Agreement or any of the Related Agreements, including but not limited to the following:

(a) to cooperate with, or provide good faith, diligent, reasonable or other similar efforts to assist, the Team, the Manager, or both, regardless of the purpose required for such cooperation;

(b) to execute documents or give approvals, regardless of the purpose required for such execution or approvals;

(c) to apply for or assist the Team or the Manager in applying for any County, City, or third party permit or needed approval; or

(d) to contest, defend against, or assist the Team or the Manager in contesting or defending against any challenge or Arena Imposition of any nature;

shall not bind the Board, the Zoning Appeals Board, the Department of Regulatory and Economic Resources of Miami-Dade County, DERM, the Biscayne Bay Shoreline Development Review Committee or any other County, City, federal or state department, authority, committee or agency to grant or leave in effect any zoning changes, variances, permits, waivers, contract amendments, or any other approvals that may be granted, withheld or revoked in the discretion of the County or other applicable governmental entities in the exercise of its police power; and the County shall be released and held harmless, by the Manager from any liability, responsibility, claims, consequential or other damages, or losses to the Manager or to any third parties resulting from denial, withholding, or revocation (in whole or in part) of any zoning other changes, variances, permits, waivers, amendments, or approvals of any kind or nature whatsoever.

27.25 Abatement Period. For purposes of this Agreement, an Abatement Period under the Amended and Restated Management Agreement, the Amended and Restated Assurance Agreement or the Amended and Restated Team License shall constitute an Abatement Period hereunder.

27.26 Abatement Commencement. INTENTIONALLY OMITTED.

27.27 Consultation, Inspector General and IPSIG. The Manager shall consult regularly with the County Representative in order to keep the County reasonably informed as to any ongoing construction at the Arena.

Pursuant to Miami-Dade County Administrative Order 3-20, the County has the right to retain the services of an Independent Private Sector Inspector General (hereinafter "IPSIG"), whenever the County deems it appropriate to do so. Upon written notice from the County, the

Manager shall make available to the IPSIG retained by the County, all requested records and documentation pertaining to this Agreement for inspection and reproduction. The County shall be responsible for the payment of these IPSIG services. The terms of this provision apply to the Manager, its officers, agents, employees, subcontractors and assignees. Nothing contained in this Section shall impair any independent right of the County to conduct an audit or investigate the operations, activities and performance of the Manager in connection with this Agreement. The terms of this Section are neither intended nor shall they be construed to impose any liability on the County, the Manager or any third parties.

Pursuant to Section 2-1076 of the County Code, the County has established the Office of the Inspector General which may, on a random basis, perform audits on all County contracts, throughout the duration of said contracts, except as otherwise provided below. The Miami-Dade County Inspector General is authorized and empowered to review past, present and proposed County contracts, transactions, accounts, records and programs. In addition, the Inspector General has the power to subpoena witnesses, administer oaths, require the production of records and monitor existing projects and programs. Monitoring of an existing project or program may include a report concerning whether the project is on time, within budget and in conformance with plans, specifications and Applicable Law. The Inspector General is empowered to retain the services of independent private sector inspectors general (IPSIG) to audit, investigate, monitor, oversee, inspect and review operations, activities, performance and procurement process, including but not limited to project design, specifications, proposal submittals, activities of the Manager and its officers, agents and employees, lobbyists, County staff and elected officials to ensure compliance with contract specifications and to detect fraud and corruption.

Upon written notice to the Manager from the Inspector General or IPSIG retained by the Inspector General, and the Manager shall make all requested records and documents available to

the Inspector General of IPSIG for inspection and copying. The Inspector General and IPSIG shall have the right to inspect and copy all documents and records in the Manager's possession, custody or control which, in the Inspector General's or IPSIG's sole judgment, pertain to performance of this Agreement, including, but not limited to original estimate files, change order estimate files, worksheets, proposal and agreements from and successful and unsuccessful subcontractors and suppliers, all project-related correspondence, memoranda, instructions, financial documents, construction documents, proposal and contract documents, back-charge documents, all documents and records which involve cash, trade or volume discounts, insurance proceeds, rebates, or dividends received, payroll and personnel records, and supporting documentation for the aforesaid documents and records.

27.28 Easements Affecting the Site. The County shall have the right to grant utility, access and other similar easements affecting the Site, and to construct and install on the Site utility lines and other improvements in accordance with Section 4.2 above.

27.29 Easement Affecting Entire Site. At the Manager's request, the County shall grant utility, access and other similar easements affecting the Entire Site other than the Site, and the right to construct and install on the Entire Site, other than the Site, utility lines and other improvements in connection with the Arena so long as the easements do not unreasonably interfere with the operation of the Planned Port Expansion and/or the Off-Site Garage.

27.30 Competitive Bidding. Except as specifically set forth in this Agreement or the Related Agreements, neither the Manager nor the Team shall be required to (a) seek or obtain competitive bids or proposals for, or competitively award, any agreements it enters into, purchases it makes or other actions it takes with respect to the management, operation or use of the Arena, (b) comply with or follow any County selection processes, procurement requirements or similar procedures or requirements contained in the County or City Charter, County Code, County Procurement Guidelines or otherwise, , (c) comply with County employment practices

(other than those applicable to employees generally) or any County Charter, County Code or ordinance provisions governing the management or operation of public projects, buildings, structures or works, or (d) except in connection with the Manager's compliance with any applicable regulatory requirement or Applicable Law, obtain County approval of any of its actions, other than where specifically provided for in this Agreement or the Related Agreements.

27.31 Certain Risks. Each party assumes the risk that one or more terms or provisions of this Agreement and/or any of the Related Agreements may be deemed or found to be invalid, ultra vires, in violation of or contrary to Applicable Laws, or otherwise unenforceable. Accordingly, notwithstanding and prevailing over any contrary term, provision, acknowledgement, representation and/or warranty, or any implication contained in this Agreement or any of the Related Agreements, each party acknowledges and agrees that neither the Team, the Manager nor the County shall have any liability to the others (including any liability for any breach of any representation or warranty under this Agreement or any Related Agreement) in the event any term or provision of this Agreement and/or any of the Related Agreements is ever found or deemed to be invalid, illegal, in violation of or contrary to Applicable Laws, ultra vires, or otherwise unenforceable, subject however, to each party's rights and obligations under Section 27.9.

27.32 Public Records. Pursuant to Florida Statutes 119.0701(2), Manager agrees to comply with Florida's public records law, specifically to: (a) keep and maintain public records that ordinarily and necessarily would be required by the County in order to perform the service; (b) provide the public with access to public records on the same terms and conditions that the County would provide the records and at a cost that does not exceed the cost provided in Florida Statutes Chapter 119.07, et seq., or as otherwise provided by law; (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law; and (d) meet all requirements for retaining public records and transfer, at no cost, to the County all public records in possession of the Manager upon

termination of the Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the County in a format that is compatible with the information technology systems of the County.

[SIGNATURE PAGE TO FOLLOW]

Dated and executed by the parties as of July 1, 2013.

COUNTY:

MIAMI-DADE COUNTY, a political subdivision of the State of Florida

By: _____
Name: _____
Title: County Mayor

ATTESTATION:

By: _____
_____, Deputy Clerk

APPROVED AS TO LEGAL SUFFICIENCY:

By: _____
R.A. Cuevas, Jr., County Attorney

BASKETBALL PROPERTIES, LTD.,
a Florida limited partnership

By: Basketball Properties, Inc., a Florida corporation, its General Partner

By: _____
Name: Eric S. Woolworth
Title: VP

[Signature Page to Development Agreement]

EXHIBIT 1

DEVELOPMENT AGREEMENT

DEFINITIONS

This Exhibit is an integral part of the Development Agreement to which it is an Exhibit. Accordingly, all references in this Exhibit to "this Agreement" are to the Development Agreement. All references contained in this Exhibit to Sections shall be deemed to be references to Sections of this Agreement, except to the extent that any such reference specifically refers to another document. All references to Sections shall be deemed to also refer to all subsections of such Sections, if any.

1. Abatement Period(s) means any period for which the term of this Agreement or the time for performance or the satisfaction of a condition is extended as provided by or pursuant to (and subject to the limitations contained in) (a) Section 27.16 of this Agreement, (b) Sections 10, 11 or 20.18 of the Management Agreement, (c) Sections 16, 17 and 23.19 of the Team License, and (d) Sections 3 or 22.19 of the Assurance Agreement. Any Abatement Period under any of the Related Agreements shall be deemed to be an Abatement Period under this Agreement.

2. ADA has the meaning set forth in Section 5.10.

3. Affiliate has the meaning set forth in the Management Agreement.

4. Applicable Laws or applicable laws means any applicable law (including, without limitation, any Environmental Law), enactment, statute, code, ordinance, administrative order, charter, tariff, resolution, order, rule, regulation, guideline, judgment, decree, writ, injunction, franchise, permit, certificate, license, authorization, or other direction or requirement of any governmental authority, political subdivision, or any division or department thereof, enacted, adopted, promulgated, entered, or issued.

Notwithstanding the foregoing, "Applicable Laws" and "applicable laws" shall expressly include, without limitation, all applicable zoning, land use, and DRI requirements and regulations, all applicable impact fee requirements, all requirements imposed by Section 2-8.1 of the County Code, County Resolution No. R-754-93 (Insurance Affidavit), County Ordinance No. 92-15 as may be amended (Drug-Free Workplace), and County Ordinance No. 91-142 as may be amended (Family Leave Affidavit), execution of public entity crimes disclosure statement, Dade County disability non-discrimination affidavit, and Miami-Dade County criminal record affidavit, all requirements of Chapter 33 of the County Code regarding shoreline development requirements, the Florida Building Code all applicable requirements of the County's Responsible Wages Ordinance, the County's Small Business Programs, the County's Resident's First Ordinance and Chapters 199, 119, 255 and 287 of the Florida Statutes.

8. Architect Contract has the meaning set forth in Section 3.1.

9. Architectural Services has the meaning set forth in Section 3.1.

10. Arena means the American Airlines Arena structure (as it may be renamed from time to time) and all other improvements constructed on the Site as described in Section 2.1, which includes without limitation, the On-Site Garage.

11. Arena Additions means permanent installations, alterations or improvements to the Arena, (other than those included in the scope of development as constructed or made prior to the date of execution of the Development Agreement) pursuant to the Amended and Restated Development Agreement, regardless of whether paid for by the Manager, the Team or the County.

12. Arena Capital Improvements means any permanent structures, installations, alterations or improvements to the Arena and fixtures within or a part of the Arena

costing in excess of $2,500, including major Arena components such as seats, chairs, basketball floor, basketball standards, telecommunications systems, HVAC equipment, generators, ice plant, hockey dasherboards and other similar items within or a part of the Arena; provided that the cost of such items must be of a type which is to be capitalized under generally accepted accounting principles.

13. Arena Construction Documents has the meaning set forth in Section 5.6.

14. Arena Debt means the Arena Bonds and the Additional Arena Indebtedness, if any.

15. Arena Garage has the meaning set forth in Section 2.1.7.

16. Arena Impositions has the meaning set forth in the Management Agreement.

17. Arena Project Architect has the meaning set forth in Section 3.1.1.

18. Arena Store means the store(s) for the sale of Hard Concessions which may be opened and operated by the Team or its assignee pursuant to the Arena Store Lease.

18. Arena Store Lease means the Arena Store Lease Agreement that may be executed between the Manager and the Team as it may be amended and/or restated.

19. Arison Family has the meaning set forth in the Assurance Agreement.

20. Assurance Agreement means the Assurance Agreement among (a) the County and (b) the Manager and the Team originally dated April 29, 1997, as it may be amended and/or restated.

21. Board means the Board of County Commissioners of the County.

22. Business Day means any day other than a Saturday, Sunday or legal or bank holiday in the County or the City. If any time period set forth in this Agreement expires on

other than a Business Day, such period shall be extended to and through the next succeeding Business Day.

23. City means the City of Miami, a municipal corporation of the State of Florida and any of its other administrative departments, divisions and functions and its successors and assigns.

24. Competitive Selection has the meaning set forth in Section 4.1.

25. Conflicted Person has the meaning set forth in the Management Agreement.

27. Contractor is any general contractor acting as prime contractor performing construction services at or for the Arena, including Arena Additions.

28. Control, Controlled or Controlling means (a) with respect to a corporation, owning legally, beneficially or in combination at least 200 of any class of issued and outstanding equity of such corporation, (b) with respect to a partnership, being a general partner or being entitled to receive at least 200 of the income, losses or distributions from such partnership, (c) with respect to any entity or association, having the ability to control its decision-making process, and (d) with respect to a trust or other entity or association not described in clauses (a) or (b), being the trustee or other person entitled to direct the management of such trust's, entity's or association's assets, or being entitled to receive at least 20% of the income, losses or distributions from such trust, entity or association.

29. County means Miami-Dade County, a political subdivision of the State of Florida, the Seaport and any of its other administrative departments, divisions and functions and its successors and assigns.

31. County Code means the Miami-Dade County Code.

32. County Personnel has the meaning set forth in Section 10.2.

33. County Representative has the meaning set forth in Section 17.

34. Development Agreement Guaranty means the guaranty executed by the Team for the benefit of the County with respect to the obligations of the Manager under the Development Agreement dated as of April 29, 1997, as amended by the Amended and Restated Development Agreement Guaranty effective as of July 1, 2013.

35. Direct or Indirect and Directly or Indirectly means through one or more tiers of subsidiaries, partnerships, or other tiered structures.

36. Entire Site means that certain parcel of real property located in the City of Miami, Dade County, Florida, as more particularly described in Exhibit A.

37. Environmental Laws means any law, enactment, statute, code, ordinance, order, rule, regulation, judgment, decree, writ, injunction, franchise, permit, certificate, license, authorization or other direction or requirement of any Government Authority, as same may be amended from time to time, whether now in existence or established or hereafter enacted, promulgated, adopted, entered or issued, both within and outside the present contemplation of the parties hereto, relating to pollution or protection of the environment, including but not limited to, (a) CERCLA, 42 U.S.C. §§ 9601-9657, (b) the Superfund Amendments and Reauthorization Act of 1986 ("SARA"), Public Law 99-499, 100 Stat. 1613, (c) the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901-6987, (d) the Florida Resource Recovery and Management Act, Fla. Stat. §§ 403.702-403.7893, (e) the Pollutant Spill Prevention and Control Act, Fla. Stat. §§ 376.011-376.21, (f) any common law of nuisance or trespass, (g) any law, rule or regulation relating to emissions, discharges, releases or threatened releases of pollutants, contaminants or chemicals, or industrial, toxic or other Hazardous Substances or waste into the environment (including without limitation, ambient air, surface water, groundwater, land surface or subsurface strata), (h) any law otherwise relating to the

manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants or chemicals or industrial, toxic or other Hazardous Substances or wastes, and (i) any other designations as toxins, pollutants or contaminants by any other federal, state, county, municipal or other governmental department, entity, authority, commission, board, bureaus, court agency or any instrumentality of any of them (including, without limitation, the United States Environmental Protection Agency).

38. Event of Default has the meaning set forth in Section 24.

39. Existing Contamination is any condition of the Site and/or are those Hazardous substances that were discharged, emitted, transmitted or otherwise released into the environment, either or both of which are in violation of Environmental Law, if any, that existed as of 1997 and were revealed in the Phase II environmental testing and investigation performed by the County.

40. Facility means the Site, the Arena, the Parking Garage (including both the On-Site Garage and the Off-Site Garage, if any) and any other improvements constructed on the Site.

41. Final Arena Construction Documents has the meaning set forth in Section 5.7.

42. General Partner means the general partner of the Manager unless otherwise provided.

43. Geo-Technical Consultant has the meaning set forth in Section 2.5.3.

44. Geo-Technical Report has the meaning set forth in Section 2.5.3.

45. Governmental Authority means any (domestic or foreign) federal, state, county, municipal or other governmental department, entity, authority, commission, board, bureau, court, agency, or any instrumentality of any of them having jurisdiction with respect to the Entire Site.

46. Governmental Entity means the County and the City.

47. Guaranty or Guarantees means (a) the Team Guaranty and (b) the Development Agreement Guaranty.

48. Hard Concessions has the meaning set forth in the Management Agreement.

49. Hazardous Substances means any hazardous, toxic or dangerous waste, substance, or material including, but not limited to, any elements, compound, substance or material which are now or hereafter (i) identified in Section 101(14) of the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. § 9601(14), and as set forth in 40 C.F.R. § 302, as the same may be amended from time to time, (ii) determined to be toxic, a pollutant or contaminant, under any Environmental Law, (iii) defined as "petroleum" and "petroleum products" as defined in Fla. Stat. § 376.301, as same may be amended from time to time, and (iv) asbestos, radon, polychlorinated biphenyls and such other elements, compounds, materials, substances or waste which are otherwise dangerous, hazardous, harmful or deleterious to human or animal health or safety, or the environment.

50. Heat Office Lease means the Office Lease Agreement executed by the County and the Team and joined by the Manager, as it may be amended and/or restated.

51. Immediate Family means any spouse, son, daughter, step child, parent, step parent, brother, sister, step brother, step sister or in-law of any individual (by blood or by marriage), or any trust, estate, partnership, joint venture, company, corporation, operation or any other legal entity or business or investment enterprise Directly or Indirectly Controlled by or for the benefit of any such spouse, son, daughter, step child, parent, step parent, brother, sister, step brother, step sister or in-law.

52. Interest means a partnership or other ownership interest in the Manager or the General Partner, including without limitation any right or option to purchase, or any interest convertible into or exchangeable for any interest which has voting rights in the Manager or the General Partner. A percentage Interest in the Manager or the General Partner shall mean the greatest percentage of income, losses or distributions of the Manager or the General Partner to which the holder of such Interest is entitled.

53. Investor means any owner of any Interest.

54. IPSIG has the meaning set forth in Section 27.27.

55. Lender has the meaning set forth in the Management Agreement.

56. Lien has the meaning set forth in Section 8.14.

57. Management Agreement means the Management Agreement by and between the County and the Manager dated as of April 29, 1997, as amended by the Amended and Restated Management Agreement effective as of July 1, 2013.

58. Manager means Basketball Properties, Ltd., a Florida limited partnership, its permitted successors and assigns.

59. Manager Personnel has the meaning set forth in Section 10.1

60. Master Plan has the meaning set forth in Section 5.1.

61. NBA means the National Basketball Association and any successor or substitute association or entity of which the Team is a member or joint owner and which engages in professional basketball competition in a manner comparable to the National Basketball Association.

62. NHL means the National Hockey League.

63. Off-Site Garage has the meaning set forth in the Management Agreement.

64. On-Site Garage has the meaning set forth in Section 2.1.8.

65. Parking Garage means up to 3,400 space parking garage which may be constructed in parts, all or a portion of which will be on the Site (excluding the Arena Garage) and a portion of which may be elsewhere on the Entire Site.

66. Permits means any permit to be issued by the appropriate agency or person, including but not limited to, applicable permits for construction, demolition, insulation, alteration, or repair of any improvements.

67. Person means any individual, trust, estate, partnership, joint venture, company, corporation, association, limited liability company or any other legal entity or business or investment enterprise.

68. Premium Seating means loge and courtside lounge seats.

69. Prime Rate has the meaning set forth in the Management Agreement.

70. Project Architect has the meaning set forth in Section 3.

71. Qualified Operator has the meaning set forth in Section 22.7.7.

72. Qualified Operators List has the meaning set forth in Section 22.7.7.

73. Related Agreements means the Management Agreement, the Team License and the Assurance Agreement.

74. Roadways means the roadways intended to service the Arena and the Planned Port Expansion which roadways are identified in Exhibit C to the Management Agreement.

75. Roadways Phasing Plan has the meaning set forth in Section 2.3.2 of the Development Agreement and set forth in Exhibit 2.3.2 to the Development Agreement.

76. Site has the definition set forth in the Management Agreement.

77. Site Plan has the meaning set forth in Section 5.1.

78. Soft Concessions has the meaning set forth in the Management Agreement.

79. Starboxes has the definition set forth in the Management Agreement.

80. Suites means the box seat enclosures to be constructed in the Arena including, without limitation, the Starboxes, but excluding other floor seats.

81. Survey has the meaning set forth in Section 2.5.1.

82. Team means the Miami Heat Limited Partnership, a Florida limited partnership, its permitted successors and assigns.

83. Team Guaranty has the meaning set forth Section 4.2 of the Assurance Agreement.

84. Team License means the Original Team License, as amended by the Amended and Restated Miami Heat License Agreement dated as of and effective as of July 1, 2013 by and between the County and the Team and joined in by the Manager as assignee and agent of the County, as it may be amended and/or restated.

85. Title Defect has the meaning set forth in Section 23.1.5.

86. Unavoidable Delays means delays beyond the control of a party required to perform, such as, without limitation, (but not limited to) delays due to war, insurrection, strikes, lock-outs, riots, hurricanes, floods, earthquakes, fires, casualties, acts of God, acts of the public enemy, epidemics, quarantine restrictions, freight embargoes, lack of transportation, governmental restrictions (except resolutions of a Governmental Entity acting in its proprietary capacity), unusually severe weather, inability (when both parties are faultless) of any contractor, subcontractor or supplier, acts or the failure to act, of any public or governmental agency or entity (except acts or failures to act of a Governmental Entity acting in its proprietary capacity) or any other causes beyond the control and without the fault of the party claiming an extension of time to perform. The obligated party shall be entitled to an extension of time for the inability to

meet a timeframe or deadline specified in this Agreement if such inability is caused by an Unavoidable Delay, provided that such party shall, within 30 days after it has become aware of such Unavoidable Delay, give notice to other party in writing of the causes thereof and the time delayed. Neither party shall be liable for loss or damage or deemed to be in default hereof due to any such Unavoidable Delay(s), provided that such party has notified the other party as specified in the preceding sentence and further provided that such Unavoidable Delay did not result from the fault, negligence or failure to act of the party claiming the delay.

87. Work has the meaning set forth in Section 4.

88. Works of Art has the meaning set forth in Section 16.

EXHIBIT 2.1.6

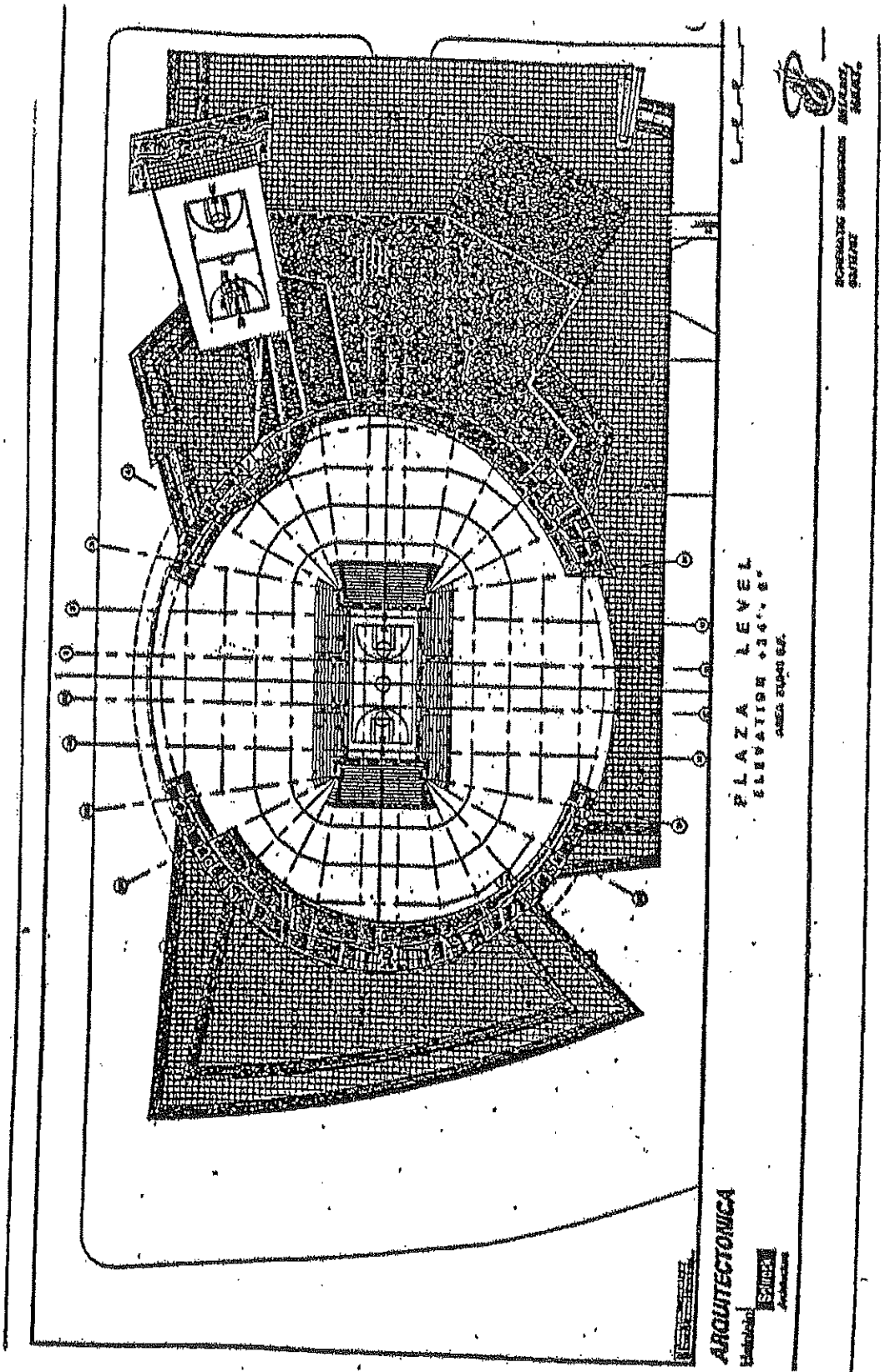

EXHIBIT 2.1.7

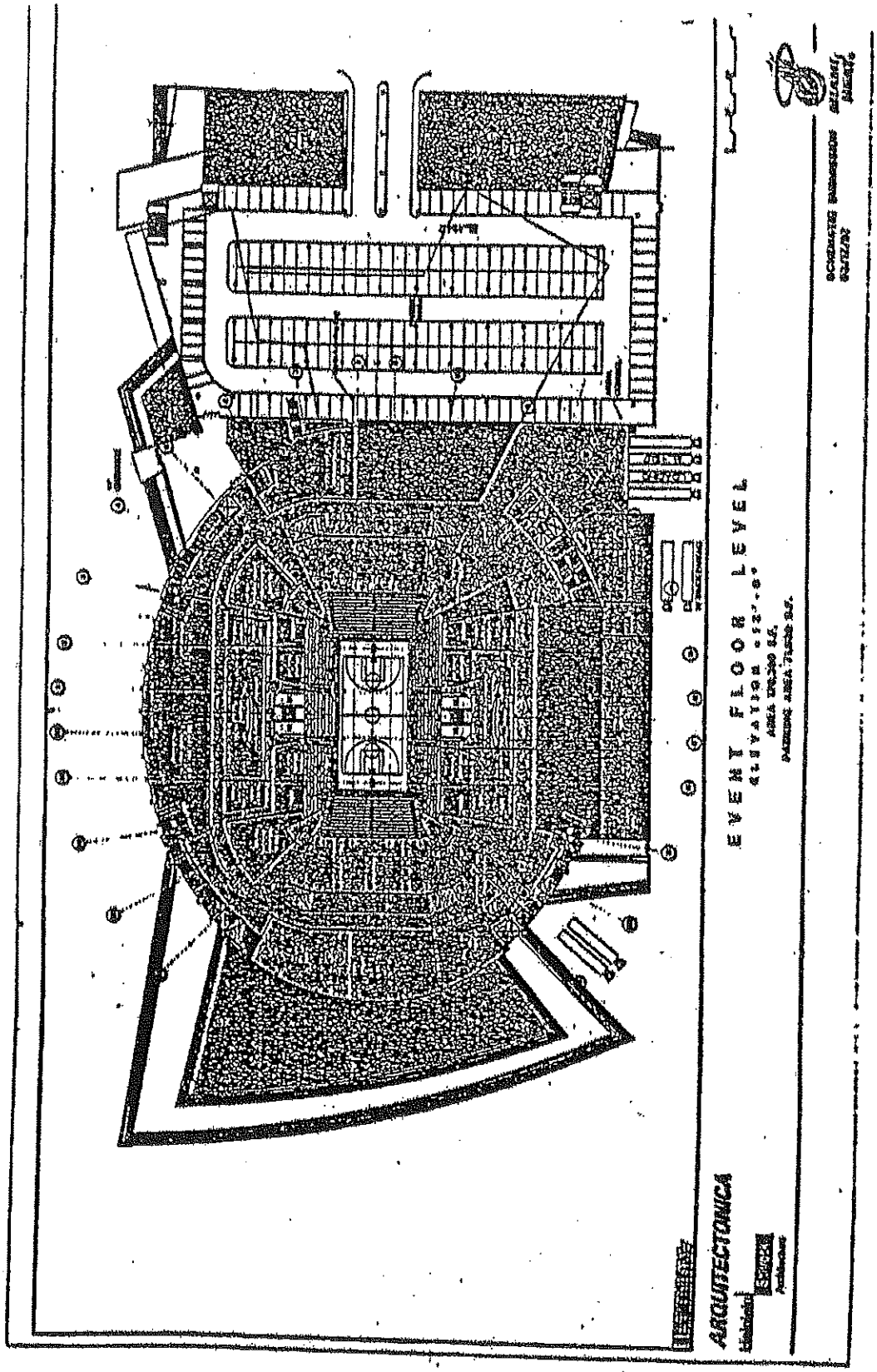

EXHIBIT 2.1.8

Exhibit
location of On-Site Garage

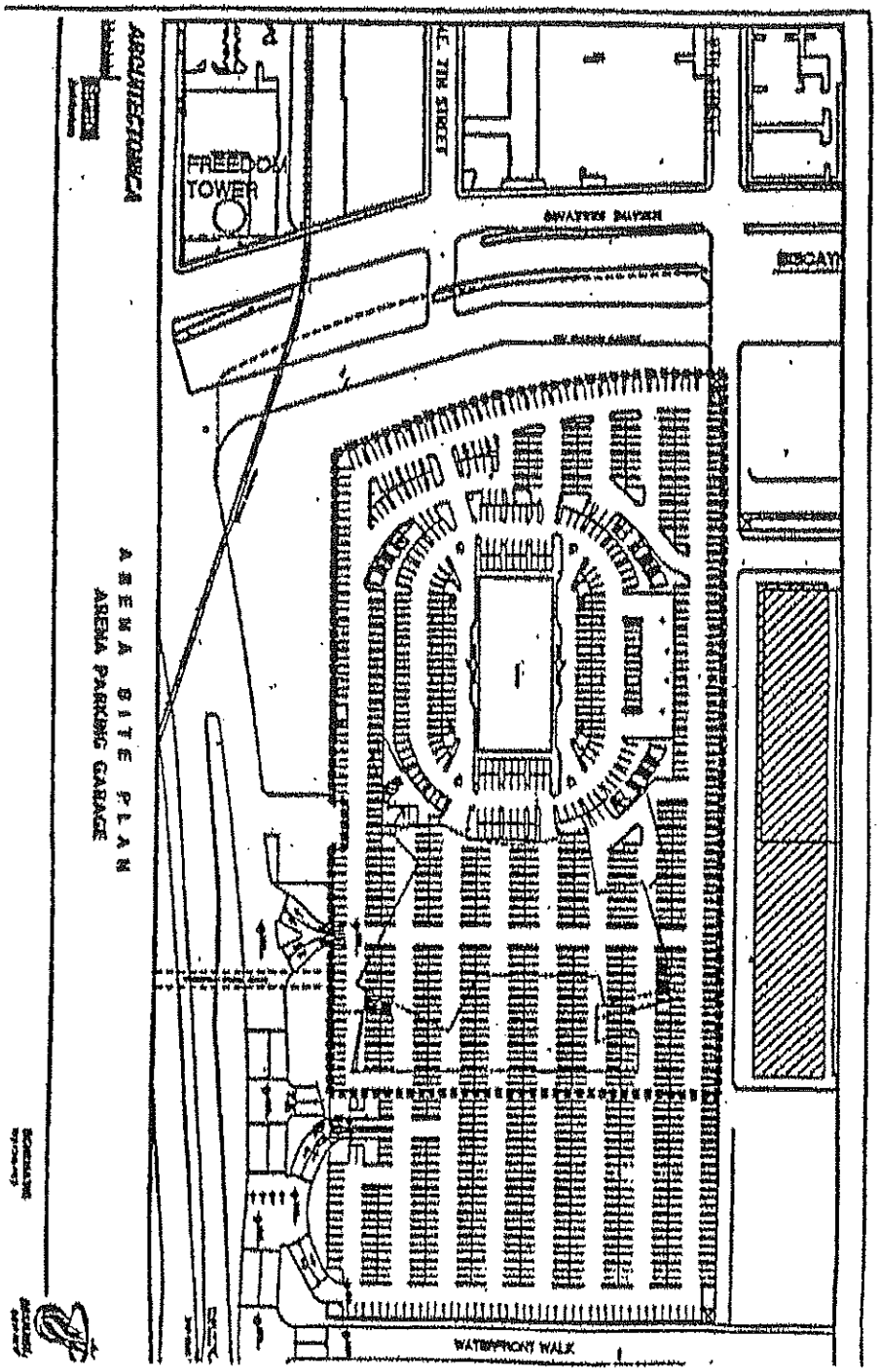

EXHIBIT 2.3.2

ROADWAYS PHASING PLAN

In order to best coordinate the construction and mitigate additional costs of the garage annex and retail on Parcel 'B' it is very desirable to phase the construction of the County Onsite Roadway program as follows:

PHASE I - Concurrent with Arena

- All offsite roadworks being designed by D. Plummer's office.
- All onsite roadworks associated with Parcel A - Arena Site, EXCEPT FOR installation of the permanent barrier wall along the easterly edge of Heat Blvd. Temporary Jersey Barriers will be installed pending completion of the Parcel B garage annex and retail work. BPL will install required light pole bases in the roadway structural slab.
- Full extent of retaining walls at N.E. 8th St. @ HEAT Boulevard (i.e., north and south retaining walls including rough grade backfill for road bed) NB: Temporary barricades to be erected at top or ramp prevent public vehicular access.
- Shoreline Stabilization along 8th St. east of Parcel A to existing seawall.
- Full extent of retaining walls at HEAT Boulevard @ Bayshore Drive (i.e. north retaining wall including rough grade backfill for road bed) NB: Temporary barricades to be erected at top or ramp to prevent public vehicular access
- N.E. 8th St. drainage pipe and drainage structures S-7 & S-8 complete to outlet to Bay. Provide stub capped connections(s) for Bayshore Drive inlets
- Bayshore Drive (parallel to Port Blvd.) drainage pipe and drainage structures S-24 & S-25 complete to outlet to Bay. Provide stub capped connection(s) for Bayshore Drive inlets

PHASE II - Concurrent with completion of Garage Annex/Additional Retail

- Seawall Remedial work if required.
- Parcel 'B' Major Storm Event Drainage outlets to Bay. (by BPL)
- Baywalk Improvements
- Extension of Bayshore Drive drainage pipes and structures to complete drainage plan.
- Final road grading, paving surfaces, sidewalks, curbs and gutters, street signage, street lighting, adjusted as necessary to suit Parcel 'B' development. NB: Parcel B development contemplates using as-designed road grades and retaining wall structures.

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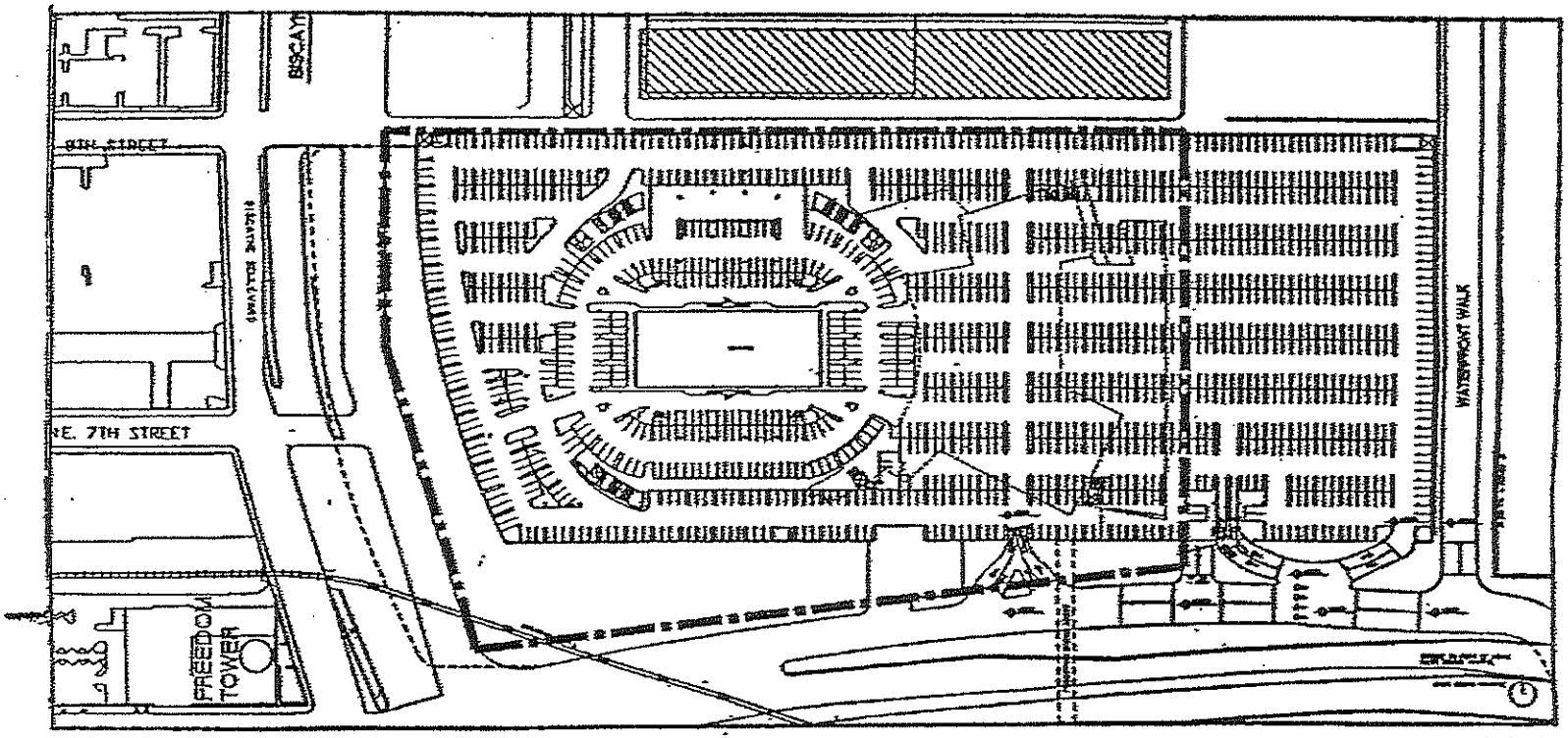

Exhibit 5.1
Site Plan
1 of 2

Exhibit 5.1
Site Plan
2 of 2

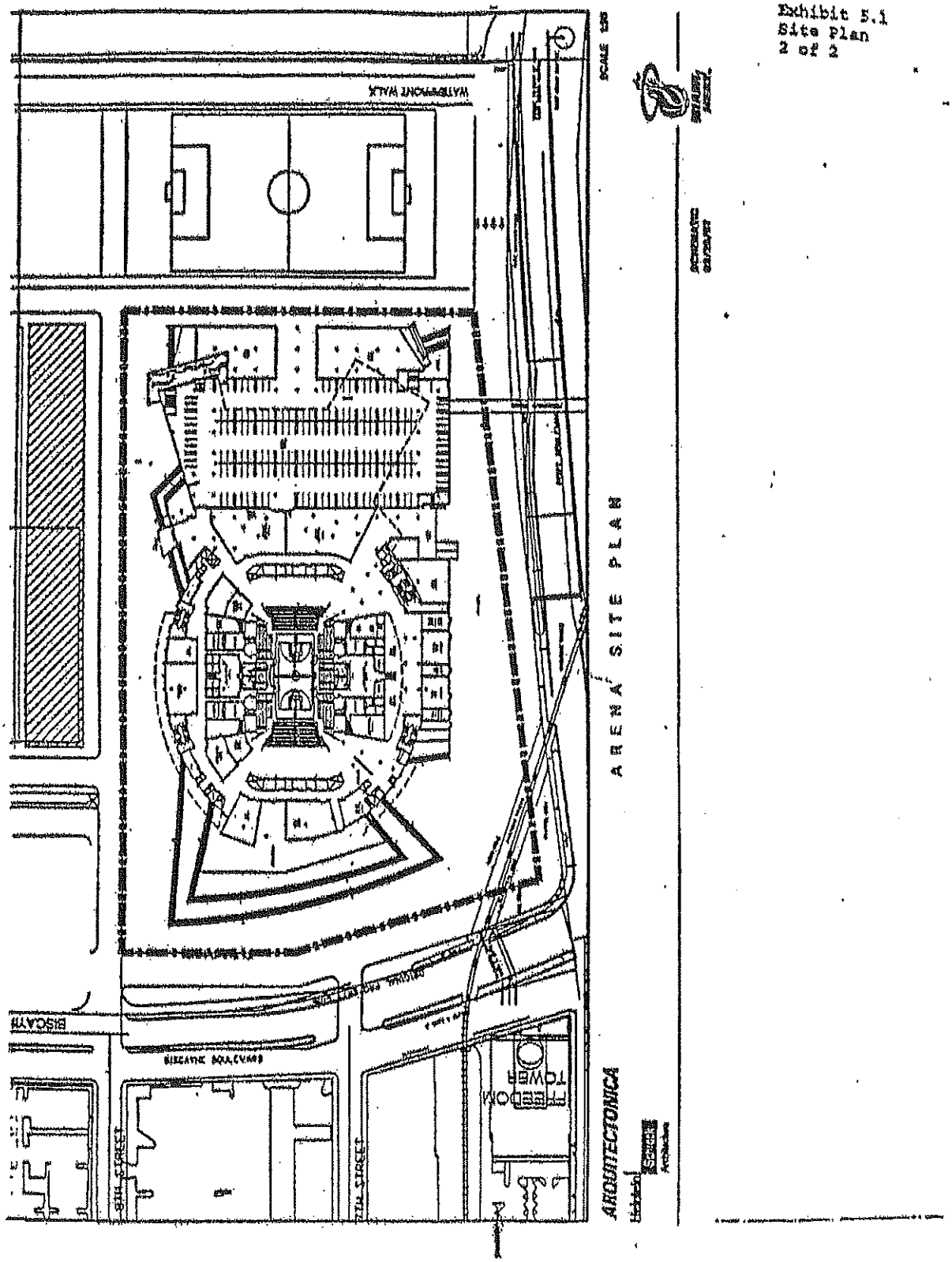

EXHIBIT 20.4.2

MIAMI-DADE COUNTY, FLORIDA

RESPONSIBLE WAGES AND BENEFITS
SECTION 2-11.16 OF THE CODE OF MIAMI-DADE COUNTY

SUPPLEMENTAL GENERAL CONDITIONS

WAGES AND BENEFITS SCHEDULE

Construction Type: **BUILDING**

Building Construction generally is the construction of sheltered enclosures with walk-in access or for the purpose of housing persons, machinery, equipment or supplies. It includes all construction of such structures, the installation of utilities and the installation of equipment, both above and below grade.

Note: Where multiple construction is "incidental" in function, the construction is considered a part of the building project for wage determination purposes.

NOTICE TO EMPLOYEES

FAIR WAGE AFFIDAVIT

PAYROLL FORM
(For Contractors Optional Use)

2014

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RESPONSIBLE WAGES AND BENEFITS
Construction Type: Building

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C. NOTICE TO EMPLOYEES

D. FAIR WAGE AFFIDAVIT

E. PAYROLL FORM

SUPPLEMENTAL GENERAL CONDITIONS TO BIDDERS

Bidders are advised that the provisions of §2-11.16 et seq., Code of Miami-Dade County, Responsible Wages on County Construction Contracts, will apply to any contract awarded pursuant to this bid. By submitting a bid under these provisions, a bidder agrees to comply with these provisions of the Code and to acknowledge awareness of the penalties for non-compliance. A copy of the Code may be obtained from the department issuing the specifications for this bid or online at http://www.municode.com/resources/gateway.asp?pid=10620&sid=9.

This Supplemental General Condition is organized with the following sections:

1. Minimum Wages and Posting of Information
2. Liability for Unpaid Wages, Liquidated Damages and Withholding
3. Payrolls Records, Reporting and Inspection of Records
4. Subcontracts
5. Complaints, Hearings and Contracts Termination and Debarment
6. Apprentices and Trainees

1. MINIMUM WAGES AND POSTING OF INFORMATION

A. Minimum Wages

All employees working on the project must be paid the hourly rate and benefits listed in the Wages and Benefits Schedule. Payment to workers shall be made in the form of check, money order or direct deposit. Cash payments are not allowed. The rates paid shall be not less than those contained in the Wage and Benefits Schedule regardless of any contractual relationship that may exist between the contractor and the workers hired to perform under the contract. For any classification of workers, the hourly rate paid must equal the sum of the base rate and the fringe benefit rates listed for that classification in the Wage and Benefits Schedule. Paying below the base rate is not acceptable, even if the value of the fringe benefits exceed the value of the required contribution. Paying the base wage rate or above and making payments to legitimate fringe benefits providers on behalf of workers is acceptable.

Wages and benefits listed in the Wages and Benefits Schedule, previously revised every calendar quarter, will be reviewed and increased, if appropriate, once a year, on January 1st. The rates for wages and benefits to be paid for work performed under this contract and during each subsequent calendar year will be the rate in effect on January 1st of the year in which the work is performed.

B. Fringe Benefits

The contractor, or any subcontractor under the contractor, may pay the base rate to the employee plus pay contributions to employee benefit plans; or, pay the base rate plus the benefit rate in the Wages and Benefits Schedule in the form of check, money order or direct deposit, but not cash. If the value of the fringe benefits is less than the hourly amount required in the wage schedule the difference must be paid to the employee. Payments made to health insurance companies for hospitalization and medical costs, to dental insurance companies for dental costs, retirement plans, and life insurance companies for life insurance are fringe benefits.

C. More than One Classification

Workers must be paid the appropriate base rate and fringe benefits on the Wages and Benefits Schedule for the classification of work actually being performed without regard to skill. Workers performing work in more than one classification may be paid at the rate listed for each classification for the time they worked; however, the employer's payrolls must accurately show the time spent in each classification in which work is performed. This does not apply to workers performing tasks that are incidental to the trade they are working in, such as handling materials they will be installing or cleaning up the worksite after they complete their work.

D. Davis-Bacon

For any class of worker that is NOT listed in the Wages and Benefits Schedule, the minimum wage rate is the "basic hourly rate of pay" (as defined in 29 C.F.R. § 5.24) and of the fringe benefits payments for hospitalization, medical, pension and life insurance for such class under the United States Secretary of Labor's applicable Davis-Bacon Wage Schedule in effect for Miami-Dade County. If you do not find a wage classification in the Wages and Benefits Schedule that describes the work actually being done, you must contact the Small Business Development before using a Davis-Bacon wage rate to pay workers. Questions concerning the comparability of worker classifications or the applicability of Davis-Bacon classifications will be determined by the County.

E. Complaints by Workers

Any complaints of underpayment by the workers should be filed with:
Small Business Development
Internal Services Department
111 N.W. 1st Street, 19th Floor, Miami, Florida 33128, (305) 375-3111.

Neither the contractor, nor any subcontractor on the project, may terminate an

employee performing work on the contract because of such employee's filing a complaint regarding underpayment of required wage rates.

F. Posting of Wages

The contractor and all subcontractors must permanently post the Wages and Benefits Schedule, together with a notice of the fines that may be assessed to the contractor or subcontractor, for failure to pay the required wage rates, at the site where the contract work is being performed in a prominent and accessible place where it can be easily seen by the workers. Failure to post the Wage and Benefits Schedule will be the basis of a violation.

2. LIABILITY FOR UNPAID WAGES; PENALTIES; WITHHOLDING

A. Compliance by Bidders.

In the event of underpayment of the required wage rates, the contractor shall be liable to the underpaid employee for the amount of such underpayment. In addition, the contractor shall pay a penalty in accordance with the requirements of the Code and section 2B of below. Bidders must pay all back wages and penalties on previous contracts before being awarded a new contract.

B. Penalties

In addition to any under payment due to employees, contractors may be fined a penalty in an amount equal to 10% of the first underpayment; 20% of the amount of the second underpayment; for the third and successive underpayments, a penalty in an amount equal to 30% of the underpayment. A fourth violation will constitute a default of the contract and may be cause for a suspension or termination. If the required payments are not made within the specified period of time, the non-complying contractor and principal owners thereof shall be prohibited from bidding on or participating in County contracts for a period of three (3) years.

C. Withholding Contractor Payments

The County may stop payment of monies to the contractor necessary to pay any wages that are required and any penalties owed by the contractor or subcontractor. The withheld monies shall be given to the employee only in accordance with the provisions of Section 5, "Complaints and Hearings; Contract Termination and Debarment".

3. PAYROLL; BASIC RECORDS; REPORTING

A. Payroll Records

The contractor, and all subcontractors, must keep accurate written records, signed under oath as true and correct, showing payment of the required wages. These records must include the name, social security number of each worker, his or her address, correct classification, per hour rates of wages paid (including rates of contributions or costs anticipated for legitimate fringe benefits), and daily and weekly number of hours worked on this project. In addition, the contractor must submit a list of all subcontractors and the payrolls of each subcontractor that include the name, social security number, address and phone number, per hour rate for wages paid (including costs of legitimate fringe benefits), and the daily and weekly number of hours worked on this project. Contractors employing apprentices or trainees under approved programs shall keep records of the registration or apprenticeship programs, the certification of trainee programs, the registration of the apprentices and trainees, and wage rates as required by the applicable programs, in accordance with the provisions of Section 6 "Apprentices and Trainees".

B. Form

The contractor shall submit all payrolls with each request for payment. Information submitted on U.S. Department of Labor form WH-347 or on a form acceptable to the County as its equivalent, and which is signed under oath, will satisfy these requirements.

C. Inspection of Records

The contractor or subcontractor must make these records available for inspection and copying by an authorized representative of the County, and shall allow such representatives to interview employees during working hours on the job. If the contractor or subcontractor fails to submit the reports or make the records on which they are based available, the County may, after written notice to the contractor, cause the stoppage of payments. Also, failure to submit the reports upon request or make the records available may be reason for debarment. The prime contractor is responsible for the submission of the information required and for the maintenance of records and provisions of access to same by all subcontractors.

4. SUBCONTRACTS

The contractor must insert into any subcontracts the clauses set forth in paragraphs 1 through 6 of this Supplemental General Conditions and also a clause reminding their subcontractors to include these paragraphs in any lower tier subcontract. The prime contractor will be responsible for compliance by all subcontractors and their lower tier

subcontractors with the clauses set forth in paragraphs 1 through 6 of this Supplemental General Conditions. In the event of non-payment or underpayment of the required wages, the prime contractor shall be liable to the underpaid employees of the subcontractor for the amount of each underpayment.

5. COMPLAINTS AND HEARINGS; CONTRACT TERMINATION AND DEBARMENT

A. Complaints

Upon receipt of a written complaint or identification of a violation pertaining to an employee wage underpayment of the required overall hourly rates, the County will notify the contractor or subcontractor employing said workers of the complaint/violation. The notice shall include a brief description of the said complaint/violation; the dollar amount that the contractor or subcontractor is liable for in back wages and fines, the required corrective action(s) to be taken and the due date for payment of back wages and fines or to request a compliance meeting. Failure to comply or request a compliance meeting within the due date specified (30 days, see Implementing Order 3-24) shall constitute a waiver of the contractor's or subcontractor's right to a compliance meeting, and that such waiver shall constitute an admission of the complaint/violation.

The County may withhold from the contractor so much accrued payments as may be considered necessary by the Contracting Officer to pay employees of the contractor or subcontractor under them for the performance of the contract work, the difference between the combined overall hourly wage rate and benefits required to be paid by the contractor to the employee on the work and the amounts received by such employee and to satisfy any fines outstanding where violations have been found. In the event of failure of such negotiations, the prime contractor may request the appointment of a hearing officer.

B. Hearings

Upon timely receipt of a request for an administrative hearing before a hearing officer to appeal a determination of non-compliance, the County Mayor shall appoint a hearing officer and fix a time for an administrative hearing thereon. A notice of hearing (together with a copy of SBD's determination of non-compliance) shall be served upon the contractor (or subcontractor). Upon completion of the hearing, the hearing officer shall submit proposed written findings and recommendations together with a transcript of the hearing to the County Mayor within a reasonable time. The County Mayor or designee will review the findings and recommendations of the hearing officer, and decide to accept or reject the recommendations of the Administrative Hearing Officer either with or without modifications.

C. Penalties

If the County Mayor or designee determines that the contractor or subcontractor substantially or repeatedly failed to comply, the non-complying contractor or subcontractor and the principal owners thereof shall be prohibited from bidding or otherwise participating in County contracts for the construction, alteration and/or repair, including painting or decorating, of public buildings or public works for a period of three years. The County Mayor or designee may order the withheld amount equal to any underpayment remitted to the employee. In addition, the County Mayor or designee may order payment of a penalty to the County. If the required payment is not made within a reasonable period of time, the County Mayor or designee may order debarment as described above.

A breach of the clauses contained in this Supplemental General Condition shall be deemed a breach of this contract and may be grounds for termination of the contract, and for debarment.

6. APPRENTICES AND TRAINEES

A. Apprentices

Apprentices will be permitted to work at less than the rate listed in the Wages and Benefits Schedule for the work they perform when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau, or if a person is employed in his or her first 90 days probationary employment who is not individually registered in the program, but who has been certified by the Bureau of Apprenticeship and Training or a state apprenticeship agency (where appropriate) to be eligible for probationary employment as an apprentice.

The number of apprentices shall not be greater than the ratio listed in the Wages and Benefits Schedule. Any worker listed as an apprentice on a payroll at an apprentice wage rate, who is not registered or otherwise employed as stated above, must be paid not less than the wage on the Wages and Benefits Schedule for the classification of work actually performed.

B. Apprentice Ratio

If the number of apprentices working on the project, is greater than the ratio permitted, the apprentices must be paid the journeyman wage rate on the Wages and

Benefits Schedule for the work actually performed. Where a contractor is performing construction on a project in a locality other than that in which its program is registered, the ratios and wage rates (expressed in the percentages of the journeyman's hourly rate) specified in the contractor's or subcontractors registered program shall be observed. Every apprentice must be paid at least the rate specified in the registered program for the apprentice's level of progress, expressed as a percentage of the journeyman hourly rate specified in the applicable schedule.

C. Apprentice Fringe Benefits

Apprentices shall be paid fringe benefits in accordance with the provisions of the apprenticeship program. If the apprenticeship program does not specify fringe benefits, apprentices must be paid the full amount of fringe benefits listed on the wage determination for the applicable apprentice classification; fringe benefits shall be paid in accordance with that determination. In the event the Bureau of Apprenticeship and Training, or a state apprenticeship agency recognized by the Bureau, withdraws approval of an apprenticeship program, the contractor will no longer be permitted to utilize apprentices at less than the applicable predetermined rate for the work performed until an acceptable program is provided.

D. Trainees

The rules for trainees are similar to those of apprentices. Except as provided in 29 C.F.R. § 5.16, trainees cannot work for less than the predetermined rate listed in the Wages and Benefits Schedule unless they are registered in a program certified by the U. S. Department of Labor, Employment and Training Administration. The ratio of trainees to journeymen on the job site must not be greater than permitted under the plan approved by the Employment and Training Administration.

Every trainee must be paid at not less than the rate specified in the approved program for the trainee's level of progress, expressed as a percentage of the journeymen hourly rate specified in the applicable wage determination. Trainees must be paid fringe benefits in accordance with the Trainee Program. If the Trainee Program does not specify fringe benefits, trainees shall be paid the full amount of fringe benefits listed on the wage determination unless the administrator of the wage and hour division determines that the rate is an apprenticeship program associated with the corresponding journeyman wage rate on the wage determination, which provides for less than the full fringe benefits for apprentices.

E. Summary of Apprentices and Trainees

Any worker who is not registered in a training plan approved by the Employment and Training Administration must be paid not less than the wage rate on the Wages and

Benefits Schedule for the work actually performed without regard to skill. In addition, if the number of apprentices and trainees is in excess of the ratio permitted under the registered program, then the wages that must be paid are those listed on the Wages and Benefits Schedule for the work actually performed by the apprentices or trainees. If the Employment and Training Administration cancels approval of an apprenticeship or training program, the contractor will no longer be permitted to pay the trainees or apprenticeship rate.

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"BUILDING CONSTRUCTION"

TRADE/WORK LEVEL CLASSIFICATION	PER HOUR WAGE RATE	PER HOUR HEALTH BENEFIT (1)	PER HOUR PENSION BENEFIT	COMBINED DOLLAR VALUE
BRICKLAYERS & ALLIED CRAFTSMEN				
Mechanics	$ 20.00	$ 2.15	$ 3.40	**$ 25.55**
Tile Finishers	15.00	2.15	3.40	**20.55**
Tile and Marble Helpers	13.00	2.15	3.40	**18.55**
Material Support & Clean Up Personnel (2)	10.00	2.15	3.40	**15.55**
Working Foreman	21.00	2.15	3.40	**26.55**
General Foreman	23.10	2.15	3.40	**28.65**
Industrial Rates	23.00	2.15	3.40	**28.55**
Refractory Rates	23.00	2.15	3.40	**28.55**
Apprentices:				
1st 6 month period	$ 12.00	$ 2.15	$ 3.40	**$ 17.55**
2nd 6 month period	14.00	2.15	3.40	**19.55**
3rd 6 month period	16.00	2.15	3.40	**21.55**
4th 6 month period	17.00	2.15	3.40	**22.55**
5th 6 month period	18.00	2.15	3.40	**23.55**
6th 6 month period	19.00	2.15	3.40	**24.55**

NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.

(1) Per hour health benefit includes hospitalization, medical, and life insurance.

(2) This classification may only be used for personnel working with Bricklayers.

Scope of work under this trade includes but is not be limited to: all work performed in the trade of brick, stone, artificial, cement and marble masonry, plastering, marble, mosaic, terrazzo work, tile layer's work, cement or concrete block laying and pointing, caulking, grouting and cleaning of the material used in this work, together with any and all materials, natural or artificial, rough or cultured; whether quarried, manufactured or any substitute or replacement thereof regardless of the method or manner of installation; precast erectors, pool specialist and roof deck applicators. Also includes the caulking of window frames encased in masonry on brick, stone or cement structure including all grinding and cutting out on such work. All cork installation and substitute thereof, where cement or other plastic materials are used, when such cork is installed in floors, wall, partitions, roofs and ceiling, including cutting of closures to fill out corners.

APPRENTICE RATIO: One (1) Apprentice to three (3) Journeymen

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TRADE/WORK LEVEL CLASSIFICATION	PER HOUR WAGE RATE	PER HOUR HEALTH BENEFIT (1)	PER HOUR PENSION BENEFIT	COMBINED DOLLAR VALUE
CARPENTERS				
Journeyman	$ 22.20	$ 4.22	$ 1.80	**$ 28.22**
Foreman (5 or more workers)	23.98	4.22	1.80	**30.00**
Foreman (12 or more workers)	24.86	4.22	1.80	**30.88**
General Foreman	25.75	4.22	1.80	**31.77**
Apprentices:				
1st 6 month period	$ 13.76	$ 4.22	$ 1.80	**$ 19.78**
2nd 6 month period	14.87	4.22	1.80	**20.89**
3rd 6 month period	15.98	4.22	1.80	**22.00**
4th 6 month period	17.09	4.22	1.80	**23.11**
5th 6 month period	18.20	4.22	1.80	**24.22**
6th 6 month period	19.31	4.22	1.80	**25.33**
7th 6 month period	20.42	4.22	1.80	**26.44**
8th 6 month period	21.53	4.22	1.80	**27.55**

NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.

(1) Per hour health benefit includes hospitalization, medical, and life insurance.

Acoustic Ceilings

The unloading, distribution and installation of all materials and component parts of all types of acoustic ceilings and plenums, regardless of their material composition or method of manner of their installation, attachment or connection, including, but not limited to the following items: all hangers, carrying channels, cross furring, stiffeners, braces, all bars regardless of materials or methods of attachment, all integrated gypsum w`all board ceiling heat panels, fill, all main tees, cross tees, splines, splays, wall and ceiling angles or moldings, all backing board and all finish ceiling materials regardless of method of installation excepting acoustic plaster.

Doors

The unloading, distribution and installation of all prefinished wooden doors, hollow metal doors, overhead or mechanical doors, whether steel, aluminum or plastic and all supporting systems. Install all hollow metal jambs and hardware on doors whether they be interior or exterior.

Floor Covering

Carpeting including all measuring, lay-outs, remaking, cutting, fitting, sewing, binding, sizing, laying, stretching, repairing and installation, either by hand or power machine. The installation of resilient flooring to include the laying of all cork, linoleum, asphalt, mastic, plastic, rubber tile, whether nailed or laid in with linopaste, glue, mastic or substitute materials. All wood flooring, whether nailed or laid in mastic. All necessary preparatory work including the scraping, filling of holes, nailing, lay of paper or other underlayments. The sanding or refinishing of all wooo floors either by hand or power machine.

Forms

The fabrication and re-fabrication of all forms and dismantling of forms when they are to be reused. This includes removable corrugated metal forming systems and all other patented forming systems. When power rigging is used in the setting or dismantling of forms, and the necessary false work, all handling, rigging and signaling. The setting, leveling and aligning of all templates for anchor bolts for structural members, machinery, and the placing, leveling, bracing, burning and welding for all bolts. The installation of embedded materials where attached to forms and/or embedded materials for machinery. Framing in connection with the setting of bulkhead; fabrication of screeds and stakes for floors and form for articles. The handling of lumber, fabricated forms and form hardware installed by carpenters. The building and moving of all scaffolding for runways and staging. The cutting or framing of openings for piles, conduit, ducts, when they pass through floors, partitions or forms. All rigging, setting, aligning and hand signaling when setting up pre-cast units.

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CARPENTERS - Continued

Furniture
The loading, unloading, handling, dismantling, distribution, erection, stockpiling, refurbishing, and installation of all modular and systems office furniture and all components parts, new and refurbished.

Lathing
The prefabricating, erecting, construction, furring, making and erecting of brackets, clips and hangers, wood, wire and metal lath to which plaster-type materials are applied; corner beads, arches erected for the purpose of holding plaster or cement.

The rigging, erecting, staying and fastening in any manner of all pre-cast aggregate panels of all types. All carrying bars, purlins and furring, regardless of size; light iron and metal furring of all descriptions for the receipt of metal lath, rock lath and all light iron when studs are to receive metal lath or rock lath for the application of plaster; and all other light iron furring erected to receive lath and plaster. The nailing, typing and fastening of all wire and metallic lath such as wire cloth, wire mesh, expanded metal lath, hyrib and flat expanded metal lath and wire of all descriptions as well as the placing of all hangers to support suspended ceilings or any of the above types of light iron and metal furring which receive lath and plaster; the placing of all types of floor lath, such as hyrib lath, paperback steeltex floor lath, Penn metal rib, etc. The tying, nailing, clipping or fastening, mechanical or otherwise, of all types of lath regardless of size, such as wood lath, plasterboard, button board, flaxilinum board, bishopric, celetex, gypsum lath, foam and Styrofoam, rock lath or any and all other types of material erected to receive or hold plaster. The erection of all metal plastering accessories such as metal corner beads and other plastering accessories which are covered and/or serve as a ground of screed for plaster.

Material Procedures
The unloading, handling and erection and power rigging in connection with laminated wood arches, trusses and decks. All power rigging and signaling of Carpenters' materials. The operation and maintenance of small air compressors generators, electric or gasoline power motors for the operation of woodworking machinery. The unloading, handling and distribution of materials erected and installed. by carpenters. All prefabricated, manufactured and finished materials regardless of packing, shall be unloaded distributed and installed by the Carpenters. This shall include, but not be limited to all forms, templates, bolt, cabinets and all materials normally installed by Carpenters. Underpinning, lagging, bracing, propping and shoring, raising and moving of all building structures of parts thereof by the use of jack, power rigging or other methods shall be the work. This includes the unloading and setting of modular units and all work related thereto. The assembly and erection of pole and pre-engineered buildings.

Railing
The installation of all construction of temporary guardrails, barricades and /or safety devices. The unloading, handling, distribution, installation and backing necessary for all aluminum, vinyl, plastic or wood handrails and guardrails.

Scaffolding
The installation of all construction of temporary guardrails, barricades and /or safety devices. The unloading, handling, distribution, installation and backing necessary for all aluminum, vinyl, plastic or wood handrails and guardrails.

Sink Tops and Cabinets
The unloading, distribution and installation of all sink tops, cabinets, hoods base and wall units.

Weather and Spray Protection
The fabrication, erection and removal of frames, enclosures of buildings or scaffoldings, the draping of tarps, of tarps, visqueen or similar coverings when secured by wire , nailing, bolting or clamps. The handling and setting up of all temporary enclosures.

TRADE/WORK LEVEL CLASSIFICATION	PER HOUR WAGE RATE	PER HOUR HEALTH BENEFIT (1)	PER HOUR PENSION BENEFIT	COMBINED DOLLAR VALUE

CARPENTERS - Continued

Widows, Walls and Partitions

The installation, erection and/or application of all material component parts of wall and partitions regardless of all materials composition or method or manner of their installation, attachment of connection, including but not limited to the following items: All floor and ceiling runners, studs, stiffeners, cross bracings, Te-Blocking, resilient channels, furring channels, doors and windows including frames, casing, molding, base, accessory trim items, gypsum drywall materials, the making and installing of all backing for fixtures and welding of studs or other fasteners to receive materials being applied; laminated gypsum systems backing board, finish board, fireproofing of beams and columns, fireproofing of chase, sound and thermal installation materials, fixture attachments including all layout work, preparation of all openings for lighting, air vents or other purposes, all toilet partitions and insulated translucent wall and ceiling systems, and all other necessary or related work.

The erection of exterior metal studs and the installation windows metal or wood and those attached to metal studs.

The installation of rockwool, cork, fiberglass, tectum, Styrofoam and other insulation material used form sound of weatherproofing, the renewal for caulking and replacing of staff bead, brick mould and all Oakum, caulking, substitutes and all other caulking in connection there with, and the installation of chalkboards, cork and tack boards.

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DRYWALL FINISHERS				
Drywall (Hand Tools)	$ 19.00	$ 4.30	$ 3.40	$ **26.70**
Drywall (Bazooka, Box)	20.00	4.30	3.40	$ **27.70**
Apprentices:				
1st 6 months	$ 12.35	$ 4.30	$ 3.40	$ **20.05**
2nd 6 months	13.30	4.30	3.40	**21.00**
3rd 6 months	14.25	4.30	3.40	**21.95**
4th 6 months	15.20	4.30	3.40	**22.90**
5th 6 months	16.15	4.30	3.40	**23.85**
6th 6 months	17.10	4.30	3.40	**24.80**
7th and 8th 6 months	18.05	4.30	3.40	**25.75**

NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.

Per Hour Premiums:
$1.00 Chargeperson working up to 5 employees
$1.50 Chargeperson working 6 or more employees
$1.00 General Foreman above highest paid chargeperson.

(1) Per hour health benefit includes hospitalization, medical, and life insurance.

Scope of work under this trade includes but is not be limited to: the preparation or leveling of any surface or substrate which is to receive a coating, finishing and/or wall covering; this will include, but not be limited to, all levels of finishing and/or spackling of all surfaces, including gypsum wallboard taping and finishing, fire taping and all fire stopping systems, glaze coatings, skim coating or any other finishing system, spotting of nails, finishing of corner beads/flex beads. Patching and sanding is within the system of preparing surface for finishes. All stucco and dryvit systems.

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ELECTRICAL WORKERS				
Journeymen:				
Wiremen	$ 30.11	$ 5.60	$ 3.91	**$ 39.62**
Cable Splicer	30.61	5.60	3.98	**40.19**
Welder	30.61	5.60	3.98	**40.19**
Foreman (2)	33.12	5.60	4.31	**43.03**
General Foreman (22 or more Journeymen)	36.13	5.60	4.70	**46.43**
Journeyman Wireman on projects awarded or bid prior to January 1, 2014 where the electrical portion of the contract is less than $2 million.	**$27.15**	**$ 5.60**	**$ 3.91**	**36.66**
Apprentices:				
First year	$ 14.39	$ 5.60	$ 1.87	**$ 21.86**
Second year	15.20	5.60	1.98	**22.78**
Third year	16.83	5.60	2.19	**24.62**
Fourth year	18.46	5.60	2.40	**26.46**
Fifth year	22.58	5.60	2.72	**30.90**

NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.

Add $1.00 per hour to the per hour wage rate for Journeymen working in high hazardous locations.

(1) Per hour health benefit includes hospitalization, medical, and life insurance.

(2) On any job where three (3) Journeyman are employed, one shall be designated foreman. One (1) additional Journeyman shall be designated foreman if there are 10-14 Journeyman, and one (1) additional for 15-21 Journeyman.

Scope of work under this trade includes but is not be limited to: installation, inspection, operation, maintenance, service, repair, testing or retrofit of all energized and de-energized electrical power and communications conductors, electrical materials, electrical devices and electrical power distribution equipment, or a part of there which generates, transmits, transforms or utilize electrical energy in any form AC or DC voltages for heat, light or power used in the construction, alteration, temporary power, maintenance, service and repair of public and private premises including building, floating buildings, structures, bridges, street, highway and tunnel work including all signaling, shafts, dams or levees, river and harbor work, airports, mobile homes, recreational vehicles, yards, lots, parking lots, carnivals, tradeshows, events and industrial substations, The installations of electrical conductors and electrical distribution equipment that connect to the supply of electricity, installations used by an electric utility that are not an integral part of a generating plant, substation or control center and all electrical raceways of whatever form for electrical and communications conductors and fiber optics.

As related to an electrical system in its entirety, the chasing, channeling, opening and closing of places above and below ground, placement, installation or temporary installation, erection, inspection, operation, welding, maintenance, service, repair, testing or connection of any electrical conductors, electrical lighting fixtures, appliances, instrumentation apparatus, raceway systems, conduit systems , pipe systems, underground systems, cable tray systems, grounding, bonding systems, lightening protection systems, power-generating green technology systems or other systems of renewable energy including but not limited to photovoltaic, solar, wind turbine, hydro-generation, geothermal or tidal systems, electric vehicle technology, electrical power conductors and communications conductors for energy management systems, electrical power conductors and communications conductors for building automation systems, railroad, signalman, maintainer and railroad communication, nuclear, or the erection, alteration, repair, modification, splicing, termination of electric transmission lines on private property, structured cabling systems for transmission of voice, data, video, notification, warning systems, smoke and fire alarm systems, other life safe safety and security systems and appurtenances.

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ELECTRICAL WORKERS - Continued

The installation of electrical lighting, heating and power equipment, fiber optics, and the installation and connecting of all electronic equipment, including computing machines and devices, monitoring of radiation hazards where such monitoring work is not preempted or performed by an electrical utility, the installation of all temporary power and light wiring, high-voltage cable splicing and terminations, breaker testing and the commission and decommission of electrical control systems. Clean, service, repair, replace, operate and adjust high and low voltage switchgear; transformers, conductors, connectors, breakers, fuses and buses. Operations, maintenance and repair of high voltage electrical power connections, circuit protection devices and associated switchgear.

APPRENTICE RATIO: Two (2) Apprentice to three (3) Journeymen.

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ELECTRICAL WORKERS (ELECTRIC SIGN)				
Journeymen:				
Wireman	$ 25.25	$ 5.60	$ 3.28	**$ 34.13**
Foreman (2)	27.78	5.60	3.61	**36.99**
Apprentices:				
First year	$ 14.39	$ 5.60	$ 1.87	**$ 21.86**
Second year	15.20	5.60	1.98	**22.78**
Third year	16.83	5.60	2.19	**24.62**
Fourth year	18.46	5.60	2.40	**26.46**
Fifth year	20.91	5.60	2.72	**29.23**

NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.

Add $2.00 per hour to the per hour wage rate for Journeymen working in high hazardous locations.

(1) Per hour health benefit includes hospitalization, medical, and life insurance.

(2) On any job where seven (7) Journeyman are employed, one shall be designated foreman.

Scope of work under this trade includes but is not be limited to: the installation, alteration, dismantling or removing of all illuminated signs, non illuminated signs or displays, whether luminous tube, light emitting diodes, receptacle, plastic, reflector type, plaques and panels. The installation of all interior neo tubing and light emitting diodes for lighting or decorating all secondary conduit work, flashers, timers or other auxillary equipment, also the steel structures for the support of signs or displays. In the event of billboards or displays not served from an existing building or group of buildings and which in itself is an individual entity, having its own service and meter, all such service conduit meter and secondary conduit. Also covered is the service, maintenance and patrolling of all electrical equipment on signs, displays, and tube lighting after they have been erected and in operation.

APPRENTICE RATIO: Two (2) Apprentice to three (3) Journeymen.

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ELEVATOR CONSTRUCTORS				
Elevator Construction Teams:				
Mechanics	$ 39.57	$ 12.73	$ 13.46	**$ 65.76**
Mechanic In Charge	44.52	12.73	13.46	**70.71**
Apprentices:				
Probationary Apprentice/Helper (2)	$ 19.79	$ 12.73	$ 13.46	**$ 45.98**
First year	21.76	12.73	13.46	**47.95**
Second year	25.72	12.73	13.46	**51.91**
Third year	27.70	12.73	13.46	**53.89**
Fourth year	31.66	12.73	13.46	**57.85**

NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.

(1) Per hour health benefit includes hospitalization, medical, and life insurance.

(2) Probationary Apprentice/Helper receive health and pension after 1st 6 months.

APPRENTICE RATIO: One (1) Apprentice to one (1) Mechanic

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GLAZIERS, ARCHITECTURAL METAL & GLASS WORKERS (2)				
Journeyman Glazier (Commercial)	$ 22.00	$ 4.30	$ 3.45	$ **29.75**
Foreman (4 to 10 employees)	23.00	4.30	3.45	**30.75**
Foreman (10 or more employees)	24.00	4.30	3.45	**31.75**
General Foreman	25.00	4.30	3.45	**32.75**
Apprentices:				
First Level	$ 14.30	$ 4.30	$ 0.30	$ **18.90**
Second Level	15.40	4.30	0.30	**20.00**
Third Level	16.50	4.30	0.30	**21.10**
Fourth Level	17.60	4.30	0.30	**22.20**
Fifth Level	18.70	4.30	0.30	**23.30**
Sixth Level	19.80	4.30	0.30	**24.40**
Seventh Level	20.90	4.30	0.30	**25.50**

NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.

Scope of work under this trade includes but is not limited to: (1) the installation, setting, cutting, preparing, fabricating, distribution, handling or removal of the following: glass and glass substitutes used in place of glass, pre-glazed windows, retrofit window systems, mirrors, curtain wall systems, window wall systems, suspended glass systems, louvers, photovoltaic and other collections systems, skylights, entranceways including automatic doors, patio doors, store front, column covers, panels and panel systems, glass hand rails, decorative metals as part of the glazing systems for weatherproofing and structural reasons. Art glass, prim glass, beveled glass, leaded glass, automotive glass, protection glass, plate glass, window glass, all types of opaque glass, glass chalk boards, structural glass, tempered and laminated glass, Thiokol, neoprene, all types of insulating glass units, all plastics or other similar materials when used in place of glass to be set or glazed in its final resting place with or without putty, vinyl, molding, rubber, lead sealants, silicone and all types of mastics in wood, iron, aluminum, sheet metal or vinyl sash, doors, frames, stone wall cases, show cases, book cases, sideboards, partitions and fixtures.

(2) the installation of the above materials when in the shop or on the job site, either temporary or permanent, on or for any building in the course of repair, remodel, alteration, retrofit or construction;

(3) the installation and welding of all extruded, rolled or fabricated materials including, but not limited to all metals, plastic and vinyl, or materials that replace same, metal and vinyl tubes, mullions, metal facing materials, corrugated flat metals, aluminum panels, muntins, fascia, trim moldings, porcelain panels, architectural porcelain, plastic panels, unitized panels, skylights, showcase doors, all handrails and relative materials, including those in any or all types of building related to store front, door/window construction and curtain wall systems;

(4) the installation of automatic door entrances, door(s) and window(s) frame assemblers such as patio sliding or fixed doors, vented or fixed windows, shower doors, bathtub enclosures, storm sash where the glass becomes an integral part of the finished product, including the maintenance of all the above;

(5) bevellers, slivers, scratch polishers, abrasive blasters, flat glass wheel cutting, mitre cutters, engravers, hole drilling, machine operations, belt machines and all machines used in the processing of glass, automatic beveling, silvering, grinding, polishing, unpacking and racking of glass, packing glass, glass cleaners in shops, mirror cleaning, assembling, framing and fabrication and assembling of all insulated and non-insulated units, fabrication and mounting of mirrors and the operations of all machines and equipment for these operations;

(6) the selecting, cutting, preparing, designing, art painting, and installing of fused glass, thick facet glass in concrete and cementing of art glass, and the assembly and installing or removal of all art glass, engraving, drafting, etching, embossing, designing, abrasive blasting, chipping, glass bending, glass mosaic workers, cutters of all flat and bent glass; glass shade workers, and glaziers in lead or other glass metals; the fabrication and distribution of all glass and glass-related products;

(7) any and all transportation, handling, unloading and loading of tools, equipment and materials.

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INSULATORS & ASBESTOS WORKERS				
Journeyman	$ 22.32	$ 5.85	$ 5.15	$ **33.32**
Foreman (5 or more workers)	22.82	5.85	5.15	**33.82**
General Foreman (15 or more workers)	23.82	5.85	5.15	**34.82**
Apprentices:				
NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.				
First year	$ 14.06	$ 5.85	$ 5.15	$ **25.06**
Second year	15.62	5.85	5.15	**26.62**
Third year	17.85	5.85	5.15	**28.85**
Fourth year	20.08	5.85	5.15	**31.08**

(1) Per hour health benefit includes hospitalization, medical, and life insurance.

Scope of work under this trade includes but is not be limited to: the preparation, fabrication, application, alteration, erection, assembling molding, spraying, pouring, mixing, hanging, adjusting, repairing, dismantling, reconditioning, maintenance, finishing and/or weatherproofing of cold or hot thermal, insulation with such materials as may be specified when these materials are to be installed for thermal, fireproofing and acoustical purposes in voids, or to create voids, or on either piping, fittings, valves, boilers, ducts, flues, tanks, vats equipment, or on any cold or hot surfaces for the purpose of thermal control.

Preparation and application of all exterior material, excluding factory applied for the purpose of weatherproofing or protection, etc. This is also to include all labor connected with the handling and distribution of thermal insulation materials on the job premises and all other such work for the purpose of thermal control. All exterior material, excluding factory applied for the purpose of weatherproofing or protection, etc, shall be prepared and applied by the Asbestos Workers. This is also to include all labor connected with the handling and distribution of thermal insulation materials on the job premises.

It shall also includes fire stopping or fireproofing technicians, & apprentices engaged in the manufacture, fabrication, assembling, molding, handling, erection, spraying, pouring, mixing, hanging, preparation, application, adjusting, alteration, repairing, dismantling, reconditioning, testing, and maintenance of the following, when applied by machine or other application methods of all firestopping materials including, but not limited to: inlumescent firestop sealant, inlumescent firestop blocks, elastomeric firestop sealant, self-leveling firestop sealant, trowelable firestop compound, firestop collars, composite sheets, putty pads, fire containment pillows, wrap strips, putty sticks, firestop mortar, firestop mastic, refractory ceramic fiber blanket for kitchen exhaust and fire rated duct systems, or other materials used in connection with labor, and to include other fire protection materials such as boots and cable coatings which are connected with the handling or distribution of the above insulating materials, or the repair and maintenance of all equipment, on job premises.

The types of work shall include but not be limited to: top of wall, curtain wall, fire rated wall penetrations, grease ducts, stairwell pressurization systems, beam, column, and deck fireproofing, application of materials or devices within or around penetrations and openings in all rated wall or floor assemblies in order to prevent the passage of fire, smoke, or other gases. The application include all components involved in creating the rated barrier at perimeter slab edges and cavities, the head of gypsum board or concrete walls, joins between rated wall or floor components, and sealing of penetrating items and blank openings.

APPRENTICE RATIO: One (1) Apprentice to two (2) Journeymen. A one (1) to one (1) ratio is permitted on overtime hours on job sites requiring the work of only two (2) men.

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IRONWORKERS				
Journeyman	$ 23.59	$ 3.65	$ 2.28	$ **29.52**
Foreman (2)	25.95	3.65	2.28	**31.88**
General Foreman (2)	28.31	3.65	2.28	**34.24**
Apprentices:				
First 6 months (750 Hrs or 11 months)	$ 11.08	$ 3.65	$ -	$ **14.73**
Second 6 months (1000 Hrs)	12.97	3.65	-	**16.62**
Third 6 months (1000 Hrs)	14.15	3.65	-	**17.80**
Fourth 6 months (1000 Hrs)	15.33	3.65	-	**18.98**
Fifth 6 months (1000 Hrs)	16.51	3.65	-	**20.16**
Sixth 6 months (1000 Hrs)	17.69	3.65	-	**21.34**
Seventh 6 months (1000 Hrs)	18.87	3.65	-	**22.52**
Eighth 6 months (1000 Hrs)	20.05	3.65	-	**23.70**

NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.

Per Hour Premiums:
Diving Pay add Journeyman wages plus $5.00

(1) Per hour health benefit includes hospitalization, medical and life insurance.

(2) Required when 2 or more Ironworkers are employed by one employer. When a crew exceeds 12 or more, another foreman is required. A General Foreman is required if three or more Ironworker Foreman are employed on a job.

Scope of work under this trade includes but is not be limited to: erection and installation of all bridges, structural, ornamental, reinforcing, and reinforcing ironwork; which includes but is not limited to the following: reinforcing steel (rebar), post tensioning (cables), structural steel and iron, miscellaneous steel and iron, stairs – joist – decking, curtains and window walls, storefronts – windows, metal doors (manual and electric), glass doors (manual and electric) glass slider doors, screens – fences, tilt walls – prescast – stone, space frames – skylights, pre-engineered metal buildings, cladding covers (all types) column covers (all types), towers – cranes – hoists, standing seam metal roofs, handrails – rails (all types), rigging – welding, conveyors – erectors and maintenance, and glazing – caulking – sealants.

APPRENTICE RATIO: 33 1/3% of the work force may be Apprentices/Trainees

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	****This classification cannot be used for unskilled employees performing work in other trades OR for employees in other trades that handle their own materials and/or must clean up after their work is performed. Employees must be paid in accordance with the type of work being performed without regard to skill.**			
LABORERS				
Laborer Journeyman	$ 14.50	$ 2.75	$ 1.92	$ **19.17**
Laborer I Journeyman (Industrial)	20.50	3.00	3.86	**27.36**
Laborer II Journeyman (Industrial)	21.00	3.00	3.86	**27.86**
Laborer III Journeyman (Industrial)	23.00	3.00	3.86	**29.86**
Apprentices: **NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.**				
1st 6 month period	$ 11.60	$ 2.75	$ 1.92	$ **16.27**
2nd 6 month period	12.33	2.75	1.92	**17.00**
3rd 6 month period	13.05	2.75	1.92	**17.72**
4th 6 month period	13.78	2.75	1.92	**18.45**

Per Hour Premiums:

$1.00 Laborer Foreman

$1.50 Laborer General Foreman

$0.50 Mason and Plasterer Tenders, Concrete Placement-Patchmen and Finish Tenders, Scaffold Builders, Strippers and Wreckers, Electric and Air Hammers, Concrete Grinders, Saws, Coring Machines, Nozzle and Hopper and Mixers, Cutting Torch, Hydro Blasting, Chain Saw.

$2.50 Water Sewer and Storm Drain pipelayers, Asbestos Removal, Hazardous Waste and Lead Remediation

(1) Per hour health benefit includes hospitalization, medical and life insurance.

Scope of work under this trade includes tending masons, plasterers, carpenters and other building and construction crafts. Tending shall consist of preparation of materials and the handling and conveying of materials. Unloading, handling and distributing of all materials, fixtures, furnishings and appliances from point of delivery to point of installation. Cleaning and clearing of all debris. Ageing and curing of concrete, mortar and other materials.

Scaffolds - erection, planking and removal.

Excavations and Foundations, Site Preparation and Clearance, Transportation and Transmissions Lines - Excavation for building and all other construction, digging of trenches, piers, foundations and holes, digging, lagging, sheeting, cribbing, bracing and propping of foundations, holes, caissons, cofferdams, dams, dikes, and irrigation trenches, canals and all handling filling and placing of sand bags connected therewith. All drilling, blasting and scaling on the site or along the right of way, as well as all access roads, reservoirs, including areas adjacent or pertinent to the construction site, installation of temporary lines. Preparation and compacting of roadbeds for highway construction and the preparation of trenches, footings, etc. for cross country transmission or underground lines or cables. On site preparation and right-of-way clearance, for construction of any structures or the installation of traffic and transportation facilities such as highways, pipelines, electrical transmission lines, dam sites and reservoir areas, access roads, etc.

Concrete, Bituminous Concrete and Aggregates - Mixing, handling, conveying, pouring, vibrating, gunniting and otherwise placing concrete or aggregates, whether done by hand or other process. Wrecking, stripping, dismantling and handling concrete forms and falsework. Placing of concrete or aggregrates whether poured, pumped, gunnited, or placed by any other process. All vibrating, grinding, spreading, flowing, puddling, leveling and strike off of concrete aggregrates by floating rodding or screeding, by hand or mechanical means prior to finishing. The filling and patching of voids, crevices etc. to correct defects in concrete.

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LABORERS - Continued		****This classification cannot be used for unskilled employees performing work in other trades OR for employees in other trades that handle their own materials and/or must clean up after their work is performed. Employees must be paid in accordance with the type of work being performed without regard to skill.**		

Underpinning, Lagging, Bracing, Propping and Shoring; Drilling and Blasting; Signal Men; General Excavation and Grading; and Wrecking.

APPRENTICESHIP RATIO: One (1) Apprentice to three (3) Journeymen

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MILLWRIGHTS, MACHINERY ERECTORS & DIVERS (2)				
Journeyman Millwright	$ 29.23	$ 4.00	$ 6.55	$ **39.78**

Per Hour Premiums:
$2.00 Foreman (Required if 2 or more Millwrights on job; no Foreman shall supervise more than 10 Millwrights)
$3.00 General Foreman (Required if more than one Foreman is required and can serve as a Crew Foreman.)

Apprentices:

NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.

1st Year	$ 18.99	$ 4.00	$ 6.55	$ **29.54**
2nd Year	21.92	4.00	6.55	**32.47**
3rd Year	24.84	4.00	6.55	**35.39**
4th Year	27.76	4.00	6.55	**38.31**
Journeyman Diver (2)	$ 34.59	$ 4.00	$ 6.55	$ **45.14**
Diver Foreman	37.59	4.00	6.55	**48.14**
Diver Foreman (11 or more workers)	39.59	4.00	6.55	**50.14**
Diver Tenders	31.59	4.00	6.55	**42.14**

(1) Per hour health benefit includes hospitalization, medical and life insurance.

(2) Diver classification applies to any Millwright that performs work beneath the water surface.

Scope of work under this trade includes but is not be limited to: installation, assembly, and, when necessary, dismantling machinery in factories, power plants, and construction sites.

APPRENTICE RATIO: One (1) Apprentice to three (3) Journeymen

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OPERATING ENGINEERS				
Group I All Cranes Over 15 Tons Capacity Hoists, 2 & 3 drum only Utility Operator (Grouped Misc. Equipment)	$ 29.00	$ 4.00	$ 4.50	**$ 37.50**
Group I-A Cranes (w/CCO Certification)	$ 29.55	$ 4.00	$ 4.50	**$ 38.05**
Group I-B Oiler/Driver/Flagman	$ 21.00	$ 4.00	$ 4.50	**$ 29.50**
Group II Grader, Finish Drill Rig, Truck Mounted, Watson Class	$ 27.21	$ 4.00	$ 4.50	**$ 35.71**
Group III Concrete Pump, Truck Mounted Concrete Placing Booms Grader Dragline	$ 27.21	$ 4.00	$ 4.50	**$ 35.71**
Group IV Yard Crane Hydraulic Crane, Capacity 15 Ton and Under Dozer Drill Rig, Truck Mounted (Sterling Class) Gradall Front-End Loader Backhoe-Loader Combination Track Hoe/Excavator Skid Steer/Bobcat Pavement Breakers Straddle Buggy/Travel Lift Trenching Machine Mechanic Welder	$ 22.00	$ 4.00	$ 4.50	**$ 30.50**
Group V Batching Plant Boring Machine Concrete Pump, Trailer Mounted Forklift Hoists (Electric, Hydraulic, Air) Personnel, Material, Tugger Inside Elevators, Temporary Only Spreading/Finishing Machine	$ 21.44	$ 4.00	$ 4.50	**$ 29.94**

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OPERATING ENGINEERS, Continued				
Group VI Compressor, Above 250 CFM Utility Operator Less than Six (6) pieces of Miscellaneous Equipment Driver, Miscellaneous Trucks Pumps/Dewatering Systems (4 Inch and Over) Roller Scraper Off-Road Trucks Tractors Welding Machines, 3 or More	$ 20.35	$ 4.00	$ 4.50	**$ 28.85**
Group VII Oiler, Crawler Crane Mechanic's Helper	$ 21.00	$ 4.00	$ 4.50	**$ 29.50**
Apprentices:				
1st 6 months	$ 12.24	$ 4.00	$ 4.50	**$ 20.74**
2nd 6 months	13.46	4.00	4.50	**21.96**
3rd 6 months	14.68	4.00	4.50	**23.18**
4th 6 months	15.90	4.00	4.50	**24.40**
5th 6 months	17.12	4.00	4.50	**25.62**
6th 6 months	18.35	4.00	4.50	**26.85**
7th 6 months	19.58	4.00	4.50	**28.08**
8th 6 months	20.80	4.00	4.50	**29.30**

NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.

APPRENTICE RATIO: Three (3) Apprentice to one (1) Journeymen. Apprentices must be under the supervision of a Journeyman.

(1) Per hour health benefit includes hospitalization, medical and life insurance.

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PAINTERS/WALL COVERING INSTALLATIONS				
Painter - Commercial	$ 15.75	$ 3.80	$ 3.38	$ **22.93**
Painter - Industrial	19.50	4.30	3.73	**27.53**
Apprentices:				
NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.				
1st 6 months	$ 10.24	$ 3.80	$ 3.38	$ **17.42**
2nd 6 months	11.03	3.80	3.38	**18.21**
3rd 6 months	11.81	3.80	3.38	**18.99**
4th 6 months	12.60	3.80	3.38	**19.78**
5th 6 months	13.39	3.80	3.38	**20.57**
6th 6 months	14.18	3.80	3.38	**21.36**
7th and 8th 6 months	14.96	3.80	3.38	**22.14**

Per Hour Premiums:
$1.00 Chargeperson working up to 5 employees
$1.50 Chargeperson working 6 or more employees
$1.00 General Foreman above highest paid chargeperson

Highway/Parking Lot Striping Only (DAVIS BACON GENERAL DECISION NUMBER FL130280 09/20/13)				
Painter (Highway/Parking Lot Striper)	$ 12.13	$ -	$	**12.13**

(1) Per hour health benefit includes hospitalization, medical and life insurance.

Scope of work under this trade includes but is not limited to: preparation, application and removal of all types of coatings and coating systems in relation to all painting, decorating, protective coatings, coating and staining of concrete floors and toppings, waterproofing, masonry restoration, fireproofing, fire retarding, metal polishing, refinishing, sealing, lining, fiber glassing, E-Glass fiberglass, carbon fiber, encapsulating, insulating, metalizing, flame spray, the application of Exterior Insulating Finishing Systems;

Each and all such applications, and similar or substitute applications, on all surfaces, interior and exterior, to include, but not to be limited to: residences; buildings; structures; industrial, power, chemical and manufacturing plants; bridges; tanks; vats; pipes; stacks; light and high tension poles; parking, traffic and air strip lines; trucks; automobile and railroad cars; ships; aircraft; and all machinery and equipment;

Any and all material used in preparation, application or removal of any paint, coatings or applications, including, but not limited to: the handling and use of thinners, dryers, sealers, binders, pigments, primers, extenders, air and vapor barriers, emulsions, waxes, stains, mastics, plastics, enamels, acrylics, epoxies, epoxy injection and T-Lock welding, alkalis, sheet rubber, foams, seamless and tile-like coatings, etc.;

All preparation for and removal of any and all materials for finishes, such as deep cleaning, patching, all levels of finishing, taping/finishing skim coating, pointing, caulking, high pressure water, chemical and abrasive blasting, environmental blasting, wet/dry vacuum work, chemical stripping, scraping, air tooling, bleaching, steam cleaning, asbestos and lead abatement/removal; mold remediation and vapor barrier systems;

The inspection of all coatings and/or coating systems during their applications.

All material applied to walls or ceilings with adhesive, staples, tacks, by stretching or adhered by any other method, including all papers, vinyl, flexible woods, fabrics, borders, metals upholstered wall systems, the fabric covered panels made of plastic/wood or pre-finished products of micro fiberglass, etc., acrovin and various plastic wall coverings such as wainscot, caps, corner moldings and accessories;

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PAINTERS/WALL COVERING INSTALLATIONS - Continued

Any and all preparation of walls and ceilings such as scraping or any methodology for removal of existing materials, including patching, leveling, skim coating and priming.

APPRENTICE RATIO: One (1) Apprentice to three (3) Journeymen

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TRADE/WORK LEVEL CLASSIFICATION	PER HOUR WAGE RATE	PER HOUR HEALTH BENEFIT (1)	PER HOUR PENSION BENEFIT	COMBINED DOLLAR VALUE
PILEDRIVERS, BRIDGE CARPENTERS & DIVERS				
Journeymen Piledrivers and Bridge Carpenters	$ 23.20	$ 3.51	$ 5.35	$ **32.06**
Foreman (10 or less workers)	25.70	3.51	5.35	**34.56**
Foreman (11 or more workers)	26.20	3.51	5.35	**35.06**
Journeyman Diver	$ 28.65	$ 3.51	$ 5.35	$ **37.51**
Foreman (10 or less workers)	30.65	3.51	5.35	**39.51**
Foreman (11 or more workers)	32.65	3.51	5.35	**41.51**
Diver Tenders	23.20	3.51	5.35	**32.06**
Apprentices:				
1st year	$ 13.92	$ 3.51	$ 5.35	$ **22.78**
2nd year	16.24	3.51	5.35	**25.10**
3rd year	18.56	3.51	5.35	**27.42**
4th year	20.88	3.51	5.35	**29.74**

NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.

Per Hour Premiums:
$0.50 Certified Welders

(1) Per hour health benefit includes hospitalization, medical, and life insurance.

Scope of work under this trade includes but is not be limited to: all work historically related to piledrivers, welders, drillers, burners, riggers, divers, bridge, deck and wharf builders, signaling, and highway construction. Such work includes, but is not limited to, the following kinds, classes, or descriptions of work: fabricating, erecting, dismantling, loading, unloading, moving, spotting, and handling of all piledriving equipment on the jobsite;

Jobsite moving and spotting of barges used in connection with piledriving work; anchoring, bolting, boom-tending, bracing, building, burning, capping, caulking, cutting, chipping of all types of piles, dismantling, drilling, erecting, fabricating, fitting, handling, lagging, loading, moving, plumbing, rafting, securing, signaling, spotting, welding, wrapping, and tying back, unloading and removing, all materials of any kind, make, shape or composition, whether prestressed or poststressed concrete, pipe, corrugated shell where power rigging is used, sand piles, sheet piles, auger cast type piling, wood, plastic, fiberglass, steel or any metal or synthetic which is used or installed in, or for, the building, construction, alteration, maintenance, or repair of wharfs, bridges, docks, piers, bulkheads, trestles, cofferdams, tunnels, seawalls, seawall caps, boardwalks deck, and temporary flotation devices;

Pilings used in retaining walls, reservoirs, ditches, canals, spillways, cuts, or in any place where retaining walls are used made of any kind of material, whether temporary or permanent; weights for piers, caissons, and test piles;

Foundation work, including all oiling, whether cast-in-place, poured-in-place, driven, jetted, augered, pre-augered or placed, and all caisson, drilled shaft and vibro-flotation foundations;

The splicing, heading, placing of stringers for frame work, fabrication and placing of walling, spring and fender lines of any material described above;

The driving, vibrating, jetting, sinking, or screwing of all metrials described above, whether by steam, pneumatic, hydraulic, electric, diesel, gravity, or vibratory hammer power; All other work in connection with drilling of any holes, shafts or caissons, for foundation work, spotting, aligning, monitoring, plumbing, and leveling of all drilling equipment whether the drilling is vertical, diagonal, on land or water, and is performed by equipment mounted on trucks, cranes, platforms or barges, or any other kind of mounted or self-contained water or land unit; and the handling, loading, unloading, changing, setting up, repairing, welding, or maintenance of the drilling equipment on the job site.

The fabrication and placing of all decking and guards on all docks, wharfs, and piers on the jobsite.

APPRENTICE RATIO: One (1) Apprentice to three (3) Journeymen.

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TRADE/WORK LEVEL CLASSIFICATION	PER HOUR WAGE RATE	PER HOUR HEALTH BENEFIT (1)	PER HOUR PENSION BENEFIT	COMBINED DOLLAR VALUE
PIPEFITTERS, AIR CONDITIONING & REFRIGERATION				
R-4 UNLIMITED RESIDENTIAL AND LIGHT COMMERCIAL UP TO 10 TONS				
Journeyman	$ 18.05	$ 4.95	$ 1.00	**$ 24.00**
R-3 COMMERCIAL AC, REFRIGERATION, ICE MACHINES, SELF CONTAINED AND SPLIT SYSTEMS UP TO 50 TONS				
Journeyman	$ 21.13	$ 4.95	$ 3.80	**$ 29.88**
R-2 COMMERCIAL LIMITED, PIPING LIMITED, ALL AC REFRIGERATION, PIPING UP TO 100 TONS				
Journeyman	$ 26.12	$ 5.20	$ 4.39	**$ 35.71**
R-1 COMMERCIAL UNLIMITED, ALL PIPING SYSTEMS OVER 100 TONS				
Journeyman	$ 32.78	$ 5.20	$ 4.75	**$ 42.73**
Foremen (2)	37.77	5.20	4.75	**$ 47.72**
General Foreman	41.10	5.20	4.75	**51.05**
Apprentices:				
NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.				
First Year (1st 6 months)	$ 13.85	$ -	$ -	**$ 13.85**
First Year (2nd 6 months)	14.85	-	-	**14.85**
Second year (1st 6 months)	15.50	4.95	-	**20.45**
Second year (2nd 6 months)	16.50	4.95		**21.45**
Third year	17.50	4.95	-	**22.45**
Fourth year (without license)	19.25	4.95	2.29	**26.49**
* Fourth year (with license)	20.25	4.95	2.29	**27.49**
Fifth year (without license)	24.46	4.95	2.43	**31.84**
*Fifth year (with license)	26.12	4.95	2.47	**33.54**

(1) Per hour health benefit includes hospitalization, medical and life insurance.

Scope of work under this trade includes but is not be limited to: installation of all heating, ventilating, air conditioning (HVAC) systems, including equipment and/or related piping systems, and the handling of all piping, appurtenances and equipment pertaining to alll new construction and renovation and service work.

(2) Foreman required for 5 or more workers; also required on all jobs 150 tons or over.

APPRENTICE RATIO: One (1) Apprentice to one (1) Journeymen.

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TRADE/WORK LEVEL CLASSIFICATION	PER HOUR WAGE RATE	PER HOUR HEALTH BENEFIT (1)	PER HOUR PENSION BENEFIT	COMBINED DOLLAR VALUE
PLUMBERS				
Journeymen	$ 28.83	$ 4.80	$ 3.74	$ **37.37**
Foremen (10 or more employees)	33.15	4.80	3.74	**41.69**
General Foremen (16 or more employees)	36.04	4.80	3.74	**44.58**
Apprentices:				
NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.				
1st year	$ 13.07	$ 1.00	$ -	$ **14.07**
2nd year	15.24	2.50	1.00	**18.74**
3rd year	17.40	2.50	1.18	**21.08**
4th year	19.56	2.50	1.18	**23.24**
5th year	21.72	2.50	1.18	**25.40**

APPRENTICE RATIO: One (1) Journeyman to two (2) Apprentices

(1) Per hour health benefit includes hospitalization, medical and life insurance.

Scope of work under this trade includes but is not be limited to: the installation of appliances, piping and plumbing fixtures to be done by plumbers, plumbers apprentices and apprentice applicants. All job site unloading from tailgate and after, all of the handling and rigging of materials, fixtures, appliances having waste, water or gas connections, tools and equipment, for use in the work covered shall be done by plumbers, plumbers apprentices and apprentice applicants. Also included, where required, cement under tubs and all cementing of pipe supports and columns for piping systems. All filling and testing fixtures and pipes as required, including the layout and hook-up of water hoses for tests. Additionally where required: covering of fixtures for protection, grouting of all fixtures and cementing of all plumbing pipe chases and sleeves.

Plumber shall mean any person employed by a firm or corporation lawfully licensed to contract for and install work covered by the Plumbing Code of Miami-Dade County. The scope of work shall be, but not limited to as follows: All piping, setting and hanging of all units and fixtures for plumbing systems, water, waste, floor drains, drain gates, supply, leader, soil pipe, grease traps, sewage and vent lines. All cold, hot and circulating water lines, piping for house pumps, cellar drains, ejectors, house tanks, pressure tanks, swimming pools, ornamental pools, display fountains, drinking fountains, aquariums, plumbing fixtures and appliances, and the handling and setting of the above mentioned equipment. All piping in connection with central distributing filtration treatment stations, boosting stations, water and sewage disposal plants, central chlorination and chemical treatment work, and all underground supply lines to cooling wells, suction basin, filter basins, settling basins, and aeration basins or tanks and lift stations on private property.

All potable water mains for whatever source, including branches and fire hydrants, etc. All potable water services from mains to buildings, including water meters and water meter foundations. All piping for potable water filters, water softeners, water meters and the setting of the same. All meters for measuring a volume of any substance, when used in connection with the plumbing industry. The laying out and cutting of holes, chases and channels, the setting and erection of bolts, inserts, stands, brackets, supports and boxes used in connection with the plumbing industry. The handling and using of all tools and equipment that may be necessary for the erection and installation of all work and material used in connection with plumbing. Laying out, cutting, bending and fabricating of all pipe work of every description, by whatever mode or method, when used in connection with the plumbing industry.

Prepare and grade trenches either manually or with machines in connection with the plumbing. The setting and hanging of all units or fixtures for ice making when units are complete and ready for operation. All Solar systems, piping and collectors of every description when used. All gas piping on the building side of meter, all piping of air systems including the assembling, erecting, handling and setting of all equipment used in the systems; The assembling, erecting, handling and setting of tanks, piping of instruments, measuring devices, thermostatic controls, gauges boards and other controls, oil heaters, oil coolers, storage and distribution tanks, transfer pumps and mixing devices and piping thereto. Installation of drain lines from equipment installed by pipefitters where directly connected to a sanitary system and condensate drain as part of system.

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PLUMBERS - continued

Down spouts and drainage area soil pipes, catch basins, manholes, drains, gravel basins, storm water sewers, septic tanks, cesspools, water storage tanks, air conditioning and heating drain directly connected to storm drains and condensation systems. The installation and service of vacuum cleaning equipment and piping, vacuum systems and the installation and service of oxygen systems. All acetylene and arc welding, brazing, lead burning, soldering and wiped joints, caulked, expanded and rolled joints, or any other mode or method of making joints in connection with the plumbing industry.

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TRADE/WORK LEVEL CLASSIFICATION	PER HOUR WAGE RATE	PER HOUR HEALTH BENEFIT (1)	PER HOUR PENSION BENEFIT	COMBINED DOLLAR VALUE
ROOFERS, WATERPROOFERS & ALLIED WORKERS				
Journeymen Roofers, Damp & Waterproof Workers	$ 19.45	$ 4.99	$ 2.02	$ **26.46**
Foreman	21.45	4.99	2.02	**28.46**
Apprentices:				
1st year	$ 10.70	$ 4.99	$ 2.02	$ **17.71**
2nd year	12.64	4.99	2.02	**19.65**
3rd year	14.59	4.99	2.02	**21.60**

NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. . In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.

(1) Per hour health benefit includes hospitalization, medical and life insurance.

Scope of work under this trade includes but is not be limited to: Slate and tile roofers shall do all work on the following: All slate where used for roofing of any size, shape or color, including flat or promenade slate, with necessary metal flashing to make watertight. All file where used for roofing of any size, shape or color, and in any manner laid including flat or promenade tile, with necessary metal flashing to make watertight. All asbestos shingles where used for roofing of any size, shape or color, and in any manner, laid with necessary metal flashing to make watertight. All cementing in, or around said slate or tile roof. All laying of felt or paper beneath the above mentioned work. All dressing, punching and cutting of all roof slate or tile. All operation of slate cutting punching machinery. All substitute material taking the place of slate or tile, as asbestos, slate or tile, cement or composition tile, excepting shingles of wood or metal file. All removal of slate or file roofing as defined above where the same is to be re-laid.

Composition roofers shall do all work on the following: All forms of plastic, slate, slag and gravel roofing. All kinds of asphalt and composition roofing. All rock asphalt and composition roofing. All rock asphalt mastic when used for damp and waterproofing. All prepared paper roofing. All compressed paper, chemically prepared paper, and burlap when used for roofing or damp and waterproofing purposes, with or without coating. All damp resisting preparations when applied with a mop, three-knot brush, roller, swab or spray system in or outside or building. All damp course, sheeting or coating on all foundation work. All tarred floors. All laying of tile or brick, when laid in pitch tar, asphalt mastic, marmolite, or any form bitumen. All forms of insulation used as a part of or in connection with roofing, waterproofing or damp proofing.

All forms of elastomeric and/or plastic (elasto-plastic) roofing systems, both sheet and liquid applied, whether singly or multi-ply. These shall include but not be limited to: PVC (polyvinyl chloride systems), Butyl Rubber, EPDM (ethylene propylene diene monomer), PIB (polyisobutylene), CPE (chlorosulfonated polyethylene), ECB (ethylene-copolymer-bitumen and anthracite dusts.) Also know as modified or plasticized asphalt. MI insulations applied with the above systems, whether laid dry, mechanically fastened, or attached with adhesives. All types of aggregates, blocks, bricks or stones used to ballast these elasto-plastic systems. All types of aggregates, blocks or stones used as a ballast for Inverted Roofing Membrane Assembly. (IRMA) roofs or roofs of similar construction where insulation is laid over the roofing membrane. All sealing and caulking of seams and joints on these elasto-plastic systems to ensure water tightness. All liquid-type elasto-plastic preparations for roofing, damp or waterproofing when applied with a squeegee, trowel, roller or spray equipment, whether applied inside or outside of a building.

All sheet-type elasto-plastic systems, whether single or multi-ply for waterproofing either inside or multi-ply for waterproofing either inside or outside of a building. All priming of surfaces to be roofed, damp or waterproofed, whether done by roller, mop, swap, three-knot brush, or spray systems. All types of pre-formed panels used in waterproofing (Volclay, etc.) All applications of protection board to prevent, damage to the damp proofing or waterproofing membrane by other crafts or during backfilling operations. All handling of roofing, damp and waterproofing materials. All hoisting of roofing, damp and waterproofing materials. All types of spray- in place foams, such as urethane or polyurethane, and the coatings that are applied over them.

All types of restaurant, coatings, mastics and toppings when used for roof maintenance and repairs.

All tear-off and/or removal (of any type of roofing), all spudding, sweeping, vacuuming and/or cleanup of any and all areas of any type where a roof is to be re-laid.

APPRENTICE RATIO: One (1) Apprentice to one (1) Journeyman on tile roofs

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SHEET METAL WORKERS				
Journeymen	$ 23.50	$ 5.31	$ 6.47	$ **35.28**
Foremen (4 -10 workers)	25.85	5.31	6.47	**37.63**
General Foremen (2 or more Foreman)	27.03	5.31	6.47	**38.81**
Apprentices:				
1st 6 months	$ 11.75	$ 5.31	$ 3.24	$ **20.30**
2nd 6 months	12.93	5.31	3.56	**21.80**
3rd 6 months	14.10	5.31	3.88	**23.29**
4th 6 months	15.28	5.31	4.20	**24.79**
5th 6 months	16.45	5.31	4.53	**26.29**
6th 6 months	17.63	5.31	4.86	**27.80**
7th 6 months	18.80	5.31	5.17	**29.28**
8th 6 months	19.98	5.31	5.50	**30.79**

NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.

(1) Per hour health benefit includes hospitalization, medical, dental, and life insurance.

Scope of work under this trade includes but is not be limited to: (a) manufacture, fabrication, assembling, handling, erection, installations, dismantling, conditioning, adjustment, alterion, repairing and serving of all ferrous or nonferrous metal work and all other materials used in lieu thereof and of all HVAC systems, air veyor systems, exhaust systems and air-handling systems regardless of materials used including the setting of all equipment and all reinforcements in connection therewith; (b) all lagging over insulation and all duct lining; (c) testing and balancing of all air-handling equipment and duct work; (d) the preparation of all shop and field sketches whether manually drawn or computer assisted used in fabrication and erection, including those taken from original architectural and engineering drawings or sketches; and, (e) installation of proprietary and non proprietary metal roofing.

APPRENTICE RATIO: One (1) Apprentice to three (3) Journeymen.

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SPRINKLER FITTERS				
Low Commercial: Construction up to 12 stories and 150,000 sq. ft. All warehouses.				
Journeymen	$ 24.08	$ 8.57	$ 8.25	**$ 40.90**
Foremen (4 or less workers)	25.83	8.57	8.25	**42.65**
Foremen (5 or more workers)	26.33	8.57	8.25	**43.15**
General Foreman	28.33	8.57	8.25	**45.15**
Commercial: Construction 13 stories or more and or 150,000 sq. ft. or more.				
Journeymen	$ 25.33	$ 8.57	$ 8.25	**$ 42.15**
Foremen (4 or less workers)	27.08	8.57	8.25	**43.90**
Foremen (5 or more workers)	27.58	8.57	8.25	**44.40**
General Foreman	29.58	8.57	8.25	**46.40**
Apprentices:				
NOTE: Apprentices will be permitted to work at these rates when they are employed pursuant to and individually registered in a legitimate apprenticeship program registered with the U. S. Department of Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a state apprenticeship agency recognized by the Bureau. In Florida this agency is the Florida Department of Education, Division of Career and Adult Education, Apprenticeship Section - http://www.fldoe.org/workforce/apprenticeship. Please see page 6 of the Supplemental General Conditions for more information.				
1st year	$ 12.67	$ 8.57	$ 1.25	**$ 22.49**
2nd year	13.93	8.57	1.38	**23.88**
3rd year	15.20	8.57	1.50	**25.27**
4th year	18.06	8.57	7.63	**34.26**
5th year	21.53	8.57	7.88	**37.98**

(1) Per hour health benefit includes hospitalization, medical, and life insurance.

Scope of work under this trade includes but is not be limited to: the installation of all fire protection and fire control systems including the unloading, handling by hand, power equipment and installation of all piping and tubing appurtenances and equipment pertaining thereto, including both overhead and underground water mains, fire hydrants and hydrant mains, hose houses and hydrants, standpipes and hose connections with sprinkler and alarm systems, also all tanks and pumps connected thereto, but excluding steam fire protection systems. Also, included shall be CO2 and Card ox systems and detection systems, emulsifier, fog and fog foam, also dry chemical systems.

APPRENTICE RATIO: One (1) Apprentice for every two (2) Journeymen

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WELDERS - Receive rate prescribed for craft performing operation to which welding is incidental.

For any class of laborers or mechanics which is not listed in the wage determination and which is to be employed under the contract, the required wage rate shall be the combined overall dollar value on an hourly basis of the "basic hourly rate of pay" (as defined in 29 C.F.R. Section 5.24) and of the fringe benefits payments for hospitalization, medical, pension and life insurance for such class under the United States Secretary of Labor's applicable Davis -Bacon wage determination in effect for Miami Dade County.

Questions concerning the comparability of worker classifications or the applicability of Davis-Bacon classification shall be determined by the County.

Please Contact:

Internal Services Department
Small Business Development
The Stephen P. Clark Center
111 N.W. 1st Street - 19th Floor
Miami, Florida 33128-1906
Phone Number: (305) 375-3111
Fax Number: (305) 375-3160

NOTICE

County Code §2-11.16

NOTICE TO ALL EMPLOYEES WORKING ON COUNTY CONSTRUCTION PROJECTS

RESPONSIBLE WAGES AND BENEFITS

MINIMUM WAGE
You must be paid not less than the required base hourly rate for every hour worked. You may not be paid below the base rate even if the value of the fringe benefits provided to you exceeds the value of the health and pension required in the schedule. Additionally, you must be paid not less than the combined dollar value (Base Rate + Health + Pension Benefit) listed in the schedule posted with this notice for the type of work you are performing as listed on the wage and benefits schedule applicable to this project.

APPRENTICES & TRAINEES
Apprentices/trainees rates apply only to apprentices and trainees properly registered under an approved Federal or State apprenticeship or training program.

SANCTIONS
Sanctions for a first time offender are 10% of the amount of underpayment payable to the County. The sanctions increase to 20% for the second violation and 30% for the third violation. Contractors found in violation a fourth time may be subject to suspension or termination in accordance with the contract terms and debarment in accordance with the debarment procedures of the County.

COMPLAINTS Written complaints of underpayment should be filed with:

MIAMI-DADE COUNTY
INTERNAL SERVICES DEPARTMENT
SMALL BUSINESS DEVELOPMENT
111 NW 1ST STREET, 19TH FLOOR, MIAMI, FLORIDA 33128-1975
TELEPHONE: (305) 375-3111 FAX: (305) 375-3160
WEB PAGE: http://www.miamidade.gov/business/reports-wages.asp

MIAMI-DADE COUNTY
Carlos A. Gimenez, Mayor

FAIR WAGE AFFIDAVIT

Before me, the undersigned authority appeared _____ (PRINT NAME)

the _____ (PRINT TITLE) of _____ (PRINT NAME OF BIDDER OR PROPOSER),

who attests that _____ (PRINT NAME OF BIDDER OR PROPOSER) shall pay workers on the project minimum wage rates in accordance with Responsible Wages and Benefits, section 2-11.16 of the Code of Miami-Dade County and the Labor Provisions of the contract documents.

State of FLORIDA
County of Miami-Dade

Sworn to (or affirmed) and subscribed before me this _____day of _____, 201___.

_____Personally known or _____produced identification.

_____ (Signature of Notary Public - State of Florida)
Name of

_____ (Print, Type, or Stamp Commissioned Notary Public)

Type of identification produced:_____

Delivering Excellence Every Day

U.S. Department of Labor
Wage and Hour Division

PAYROLL

(For Contractor's Optional Use; See Instructions at www.dol.gov/whd/forms/wh347instr.htm)

Persons are not required to respond to the collection of information unless it displays a currently valid OMB control number.

U.S. Wage and Hour Division

Rev. Dec. 2008

OMB No.: 1235-0008
Expires: 01/31/2015

NAME OF CONTRACTOR ☐ OR SUBCONTRACTOR ☐	ADDRESS	
PAYROLL NO.	FOR WEEK ENDING	PROJECT AND LOCATION / PROJECT OR CONTRACT NO.

(1) NAME AND INDIVIDUAL IDENTIFYING NUMBER (e.g., LAST FOUR DIGITS OF SOCIAL SECURITY NUMBER) OF WORKER	(2) NO. OF WITHHOLDING EXEMPTIONS	(3) WORK CLASSIFICATION	OT. OR ST.	(4) DAY AND DATE — HOURS WORKED EACH DAY	(5) TOTAL HOURS	(6) RATE OF PAY	(7) GROSS AMOUNT EARNED	(8) DEDUCTIONS: FICA	WITH-HOLDING TAX			OTHER	TOTAL DEDUCTIONS	(9) NET WAGES PAID FOR WEEK
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150

While completion of Form WH-347 is optional, it is mandatory for covered contractors and subcontractors performing work on Federally financed or assisted construction contracts to respond to the information collection contained in 29 C.F.R. §§ 3.3, 5.5(a). The Copeland Act (40 U.S.C. § 3145) contractors and subcontractors performing work on Federally financed or assisted construction contracts to "furnish weekly a statement with respect to the wages paid each employee during the preceding week." U.S. Department of Labor (DOL) regulations at 29 C.F.R. § 5.5(a)(3)(ii) require contractors to submit weekly a copy of all payrolls to the Federal agency contracting for or financing the construction project, accompanied by a signed "Statement of Compliance" indicating that the payrolls are correct and complete and that each laborer or mechanic has been paid not less than the proper Davis-Bacon prevailing wage rate for the work performed. DOL and federal contracting agencies receiving this information review the information to determine that employees have received legally required wages and fringe benefits.

Public Burden Statement

We estimate that is will take an average of 55 minutes to complete this collection, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. If you have any comments regarding these estimates or any other aspect of this collection, including suggestions for reducing this burden, send them to the Administrator, Wage and Hour Division, U.S. Department of Labor, Room S3502, 200 Constitution Avenue, N.W. Washington, D.C. 20210

(over)

Date _____

I, _____ _____
(Name of Signatory Party) (Title)

do hereby state:

(1) That I pay or supervise the payment of the persons employed by

_____ on the
(Contractor or Subcontractor)

_____; that during the payroll period commencing on the
(Building or Work)

_____ day of _____, _____, and ending the _____ day of _____, _____,

all persons employed on said project have been paid the full weekly wages earned, that no rebates have been or will be made either directly or indirectly to or on behalf of said

_____ from the full
(Contractor or Subcontractor)

weekly wages earned by any person and that no deductions have been made either directly or indirectly from the full wages earned by any person, other than permissible deductions as defined in Regulations, Part 3 (29 C.F.R. Subtitle A), issued by the Secretary of Labor under the Copeland Act, as amended (48 Stat. 948, 63 Start. 108, 72 Stat. 967; 76 Stat. 357; 40 U.S.C. § 3145), and described below:

_____

_____

_____

_____

(2) That any payrolls otherwise under this contract required to be submitted for the above period are correct and complete; that the wage rates for laborers or mechanics contained therein are not less than the applicable wage rates contained in any wage determination incorporated into the contract; that the classifications set forth therein for each laborer or mechanic conform with the work he performed.

(3) That any apprentices employed in the above period are duly registered in a bona fide apprenticeship program registered with a State apprenticeship agency recognized by the Bureau of Apprenticeship and Training, United States Department of Labor, or if no such recognized agency exists in a State, are registered with the Bureau of Apprenticeship and Training, United States Department of Labor.

(4) That:

(a) WHERE FRINGE BENEFITS ARE PAID TO APPROVED PLANS, FUNDS, OR PROGRAMS

☐ – in addition to the basic hourly wage rates paid to each laborer or mechanic listed in the above referenced payroll, payments of fringe benefits as listed in the contract have been or will be made to appropriate programs for the benefit of such employees, except as noted in section 4(c) below.

(b) WHERE FRINGE BENEFITS ARE PAID IN CASH

☐ – Each laborer or mechanic listed in the above referenced payroll has been paid, as indicated on the payroll, an amount not less than the sum of the applicable basic hourly wage rate plus the amount of the required fringe benefits as listed in the contract, except as noted in section 4(c) below.

(c) EXCEPTIONS

EXCEPTION (CRAFT)	EXPLANATION

REMARKS:

NAME AND TITLE	SIGNATURE

THE WILLFUL FALSIFICATION OF ANY OF THE ABOVE STATEMENTS MAY SUBJECT THE CONTRACTOR OR SUBCONTRACTOR TO CIVIL OR CRIMINAL PROSECUTION. SEE SECTION 1001 OF TITLE 18 AND SECTION 231 OF TITLE 31 OF THE UNITED STATES CODE.

ATTACHMENT B

AMERICANAIRLINES ARENA

AMENDED AND RESTATED MANAGEMENT AGREEMENT

dated as of July 1, 2013

between

MIAMI-DADE COUNTY

And

BASKETBALL PROPERTIES, LTD.

AMENDED & RESTATED MANAGEMENT AGREEMENT

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AMENDED & RESTATED MANAGEMENT AGREEMENT

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AMERICANAIRLINES ARENA

AMENDED AND RESTATED MANAGEMENT AGREEMENT

AMENDED AND RESTATED MANAGEMENT AGREEMENT ("Agreement") dated as of July 1, 2013 between Miami-Dade County, (the "County"), a political subdivision of the State of Florida, and Basketball Properties, Ltd., a Florida limited partnership (the "Manager").

BACKGROUND

A. The Manager is an affiliate of Miami Heat Limited Partnership, a Florida limited partnership (the "Team"). The Team is a member of the National Basketball Association.

B. On April 29, 1997, the County and the Manager entered into a Management Agreement (the "Original Management Agreement") related to the management and operation of the Arena. Contemporaneously, the parties also executed a Development Agreement (the "Original Development Agreement"), a Team License (the "Original Team License") and an Assurance Agreement (the "Original Assurance Agreement") (collectively, the "Original Related Agreements"). The Team was an additional party to the Original Team License and the Original Assurance Agreement. At the same time, the Team executed and delivered to the County a Development Agreement Guaranty (the "Original Development Agreement Guaranty") and a Management and Assurance Guaranty (the "Original Management and Assurance Guaranty"). Collectively, the Original Management Agreement, the Original Related Agreements, the Original Management and Assurance Agreement Guaranty and the Original Development Agreement Guaranty shall be referred to as the "Original Arena Agreements".

C. The Original Arena Agreements were amended between 1997 and 2004 by Composite Amendment One dated as of December 10, 1997, Composite Amendment Two dated as of May 11, 1999, Composite Amendment Three dated as of November 23, 2001, Composite Amendment Four dated as of May 30, 2002, Composite Amendment Five dated as of June 30, 2003, Composite Amendment Six dated as of October 6, 2003, Composite Amendment Seven dated as of October 28, 2003 and Composite Amendment Eight dated as of April 26, 2004 (collectively, the "Composite Amendments").

D. The Original Development Agreement provided for the development of an Arena and an On-Site Garage on the Site in the City of Miami to be purchased by the County from the City on terms and conditions acceptable to the County and approved by the Board. The Arena was completed in 1999 and is currently owned by the County and managed and operated by the Manager pursuant to the Original Management Agreement.

E. The Manager and the County, acting in its governmental capacity, have determined that the construction and operation of the Arena and the On-Site Garage and the performance of this Agreement for the management and operation of the Arena are in the best interests of the County and serve a paramount public purpose. Among other things, such construction and operation support the development of the County, its convention, tourism, economic development and entertainment industries and the local economy, preserve downtown Miami as the home of a

major professional sports franchise, encourage the growth of cultural, tourism, economic development and entertainment opportunities, and is an integral part of the revitalization and resurgence of downtown Miami and a prominent symbol of the vibrancy of Miami-Dade County.

F. As the owner of the Arena, the County, in the Original Management Agreement, (a) authorized the Manager to manage and operate the Arena, and (b) subject to the limitations in the Original Assurance Agreement and the Original Management Agreement, assigned the Team License to the Manager as the assignee of the County in conjunction with the Manager's management of the Arena. Based on this assignment and the Manager's assumption of the obligations of the County with respect to the Arena under the Original Team License, the Manager joined in the Original Team License.

G. The Manager acknowledges that the qualifications and identity of the Manager and its general partner are of concern to the County in view of (a) the importance of the Arena and the On-Site Garage and its operation to the general welfare of the community and (b) the fact that a significant change in the control of the Manager or any other act or transaction involving or resulting in a significant change in the control of the Manager (as defined in Section 13), would, for practical purposes, be an assignment of this Agreement. The County is entering into this Agreement because of such qualifications and identity.

H. The County acknowledges that the continuous ownership of the Arena by the County is of concern to the Manager in view of (a) the importance of the availability of the Arena to the Manager and the Team, (b) the commitment of the Team to the Arena pursuant to the Team License, and (c) the fact that ownership of the Arena by the County is an important consideration for the Manager in executing this Agreement.

I. In reliance upon and in consideration of the obligations of the Team and the Manager (as applicable) under the Original Arena Agreements, the County (a) agreed to make the Building Owner's Contribution to the Manager; (b) secured the agreement of the Manager to provide the Arena Financing, fund the Arena Debt (including, without limitation, the Arena Bonds) and pay construction cost overruns and the agreement of the Team to provide the Guarantees; (c) acquired the Site; and (d) undertook its other obligations under the Original Assurance Agreement and the Original Management Agreement.

J. On the date hereof, the County and the Manager are entering into this Agreement based on a desire to modify the terms of the Original Management Agreement in order to also provide (a) for an initial ten year extension of the term of the Original Management Agreement, thereby ensuring that, together with the coterminous extension of the other Original Arena Agreements, the Team will continue to utilize the Arena, the operation of which will continue to be managed by the Manager, and the Team will continue to remain located in the County, through the extended term, (b) that the Arena will continue to be maintained as a first class sports and entertainment facility in accordance with Section 4.1.1 of this Agreement, (c) for the incorporation of the amendments to the Original Arena Agreements made by the Composite Amendments, (d) for the simplification and modification of the Original Arena Agreements which, due to the passage of time, has rendered many of the provisions therein no longer

applicable, and (e) to provide for the amended terms to the Original Arena Agreements as agreed to by the parties.

K. The County and the Manager on even date herewith are also entering into an Amended and Restated Development Agreement (the "Amended and Restated Development Agreement" or the "Development Agreement").

L. The County, the Manager and the Team on even date herewith are also entering into an Amended and Restated Assurance Agreement (the "Amended and Restated Assurance Agreement" or the "Assurance Agreement") and an Amended and Restated License (the "Amended and Restated License" or the "Team License").

M. The County and the Team on even date herewith are also entering into an Amended and Restated Management and Assurance Agreement Guaranty (the "Amended and Restated Management and Assurance Agreement Guaranty" or the "Management and Assurance Agreement Guaranty" or "Team Guaranty") and an Amended and Restated Development Agreement Guaranty (the "Amended and Restated Development Agreement Guaranty" or the "Development Agreement Guaranty").

N. The amendments to the Original Management Agreement made by the Composite Amendments have been transferred into and reflected in this Agreement.

O. The provisions of the Original Management Agreement shall survive the execution of this Management Agreement solely to govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking that occurred on or before June 30, 2013 and this Management Agreement shall govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking occurring on or after July 1, 2013.

AGREEMENT

The parties agree as follows:

1. Definitions. As used in this Agreement, capitalized terms have the respective meanings set forth in Exhibit 1, unless otherwise provided in this Agreement.

2. Term.

2.1 Commencement and Term. The effective date of the Original Management Agreement, as well as the License Commencement Date, was December 31, 1999. The expiration date of the Original Management Agreement was June 30, 2030 but shall now be June 30, 2013. The effective date of this Agreement shall be July 1, 2013 and the Expiration Date shall be June 30, 2040, subject to extension for Abatement Periods as set forth in this Agreement.

The Manager shall have two successive five year options to extend the term of this Agreement (and the Expiration Date) on terms to be agreed upon by the County and the Manager (and approved by the Board of County Commissioners (the "Board") in the Board's sole discretion). In the event the Manager desires to exercise an extension option, it shall give the County written notice no less than two years prior to the end of the then current term and the County and the Manager shall use good faith efforts to agree on the terms for the extended period. If such agreement is not reached within 12 months prior to the end of the then term of this Agreement or the Board does not approve such terms by such date, the option shall be null and void. No exercise of an option shall be effective if at the time of exercise (or on the date of commencement of the option term) the Manager or the Team is in default of a material term under this Agreement or any of the Related Agreements or any of the Team's Specified Obligations.

The Expiration Date shall be extended for a period equal to the aggregate length of all Abatement Periods during which the Arena could not be operated by the Manager (i.e., as used in this Agreement, such phrase means during such times as scheduled Home Games could not be played as intended under the Team License and/or other Events cannot be held in the inner bowl of the Arena), but only to the nearest full year so that the Expiration Date always occurs on a June 30 (thus, as an example, there will be no extension of the Expiration Date until such time as the aggregate length of all Abatement Periods during which the Arena could not be operated by the Manager is at least 183 days; and the next extension of the Expiration Date will not occur until the aggregate length of all Abatement Periods is at least 548 days); provided, however, to the extent the length of an Abatement Period is (a) based solely upon a strike or lock-out of NBA players, or (b) solely caused by the negligence or willful misconduct of the Manager or the Team or their agents, independent contractors or employees, such portion of the Abatement Period shall not be counted in determining whether and the extent to which the Expiration Date is to be extended.

For purposes of this Agreement, an Abatement Period includes any period during which the obligations of the parties (other than the Manager's Guaranteed Obligations and the Manager's obligations under Section 4.10 of the Assurance Agreement, the obligations of the Team under (a) the Guaranty with respect to Manager's Guaranteed Obligations, the Team's Specified Obligations and the obligations of the Manager under Section 4.10 of the Assurance Agreement and (b) Sections 4.1 - 4.4 and 4.10 of the Assurance Agreement, and the County's Guaranteed Obligations) set forth in this Agreement or the Related Agreements are suspended. In no event shall the time period for payment of the County's Guaranteed Obligations be extended as a result of an Abatement Period. Within 15 days after the conclusion of any Abatement Period, the parties shall confirm in writing the date of commencement and the date of conclusion of such Abatement Period and the change, if any, in the Expiration Date due to such Abatement Period. Each confirmation required by the preceding sentence shall be attached to and become a part of this Agreement. The Related Agreements all contain similar provisions as to Abatement Periods and their effect on the Expiration Date or License Expiration Date. In the event of any disagreement between the parties to this Agreement or any of the Related Agreements as to the existence or the length of an Abatement Period after the License Commencement Date and/or a change in the Expiration Date or License Expiration Date, the parties shall take all actions necessary to ensure that such matters are treated consistently under

all of such agreements. If the parties cannot resolve the issue between themselves it shall be submitted to Mediation/Arbitration.

2.1.1. Beginning on July 1, 2025, either party may, upon written notice to the other party, request that the parties renegotiate the terms of this Agreement and the Related Agreements for the final five years of the term (i.e., the period beginning July 1, 2035 and ending June 30, 2040). Upon receipt of such notice, the Manager and the County shall use good faith efforts to renegotiate the terms applicable during such period, subject to approval by the Board of County Commissioners (the "Board") in the Board's sole discretion and to the approval of the NBA and the Lender. The parties agree that nothing contained in this Agreement shall be construed to prejudice the rights or affect the reasonableness of the position of either party with respect to the negotiations for the final five years of the term, if such negotiations are commenced, and that the parties are free to negotiate any terms that are mutually acceptable, subject only to applicable approvals. In the event the parties are unable reach agreement on the terms to be applicable during the final five years of the term within eighteen (18) months following the written notice requesting the renegotiation, or the Board, the NBA or the Lender does not approve such terms by such date (unless the parties mutually agree to extend the negotiation period beyond the eighteen month period), either party may elect to terminate this Agreement, effective as of June 30, 2035, upon written notice to the other party. Such termination shall also result in the coterminous termination of the Related Agreements.

2.2 Abatement of Obligations During any Abatement Period: The parties shall continue to have the following obligations during any Abatement Period.

2.2.1 The Manager's Obligations. The Manager's obligations to pay Arena Capital Replacement Reserve Account Payments as provided in Section 5.1.3, the Manager's obligation to make full and prompt payment when due of all debt service payments on Arena Debt, the Manager's obligations to make the payments required by Sections 4.2, 4.5, 4.11, 4.14.2, 5.5, 5.6.5, 5.7, 8, 9 and 12, the Manager's obligations to purchase equipment lease items, as described in Section 3.1.1, and its obligation to make full and prompt payment when due of all leases entered into under Section 3.1.1, and the Manager's obligations under Section 10.5 (collectively, the "Guaranteed Payments") shall continue unabated and the Manager's obligation to perform the Arena repairs, replacements and maintenance and other obligations required pursuant to Sections 4.2.7 and 4.2.8 ("Guaranteed Maintenance") (the Guaranteed Maintenance and Guaranteed Payments are sometimes referred to as the "Manager's Guaranteed Obligations") and the Manager's obligations under Section 4.10 of the Assurance Agreement shall also remain unabated to the extent such performance is practicable (provided that with respect to any Payment Obligation, performance shall always be practicable); i.e., such obligations shall be absolute and unconditional and made without offset, to be terminated only as provided in Sections 5.12, 10.7 or 11.8.

2.2.2 The County's Obligations. Subject to the terms of Section 20.22, the County's obligations to make the payments as provided in Section 5.6 of this Agreement and Section 4.7 of the Assurance Agreement (collectively the "County's Guaranteed Obligations") shall continue unabated; i.e., such obligations shall be absolute and unconditional and made without offset (subject, however, to the Manager not being in breach of its obligations to make payments pursuant to Sections 4.5, 5.1.3 or 5.7, and except as otherwise specifically provided in

Section 4.7.5 of the Assurance Agreement) to be terminated only as provided in Sections 5.13, 10.7 or 11.8.

2.2.3 Other Obligations. To the extent that the performance of any other obligation of any party under this Agreement is rendered impossible by the cause of an Abatement Period, such obligation shall abate, except as otherwise provided in Section 3.2 of the Assurance Agreement or Section 2.2 of the Team License.

2.3 Abatement Notice. Within 15 days after the commencement of any Abatement Period, the party claiming the right to abate any obligation under this Agreement due to the cause of such Abatement Period shall notify the other party of such claim and upon such notification may commence abating such obligation. To the extent that a party giving such notice is also a party to any of the Related Agreements, it shall simultaneously make such claim under such agreements and, even if not a party, shall give notice of such claim to all (other) parties to the Related Agreements. If a party receiving such notice under this Agreement (or under a Related Agreement) disputes such claim, such dispute shall be a dispute under this Agreement and shall be submitted to Mediation/Arbitration within ten days after receipt of such notice.

2.4 Intentionally Omitted.

3. Ownership.

3.1 The Site and Personal Property. The County owns the Site and all of the improvements constructed on the Site including the Arena. All improvements, including, but not limited to, Arena Capital Improvements, and all material and equipment provided by the Manager, or on its behalf, which become a part of the Arena shall, upon being added or incorporated therein, be and become the property of the County.

3.1.1 Arena Personal Property. All existing Arena equipment, furniture and other items of personal property and all Arena equipment, furniture and other items of personal property purchased during the term of this Agreement shall be owned by the County. The Manager may elect to lease, or lease purchase any of the systems, equipment and furnishings comprising the Arena, including, without limitation, the scoreboard, telecommunications system, video display boards, sound distribution system and television production facilities and concession, restaurant and related Arena furniture, fixtures and equipment.

With respect to all such leased items, on or before the termination of this Agreement, the Manager shall cause all such leased items to be conveyed to the County at no cost to the County, free and clear of any liens, claims or encumbrances. Upon the termination or expiration of this Agreement the Manager shall leave all such personal property in the Arena free of Liens.

3.1.2 Disposition of Personal Property. The Manager shall not sell or otherwise dispose of any County property; provided that, with respect to County personal property, the Manager may sell or dispose of the same if such property has been replaced by the

Manager with property which is either the equivalent or an upgrade of the replaced property, and any such replacement property shall be deemed to be County property.

3.1.3 Inventory of Personal Property. The Manager shall maintain a detailed inventory of all personal property and equipment in the Arena with a cost of $1,000 or more and a useful life of one year or more, all in accordance with Applicable Law, including, but not limited to, the applicable provisions of Chapter 274, Florida Statutes and Sections 69I-73.001–69I-73.006, Florida Administrative Code, as amended from time to time (the "Inventory"), and deliver a copy of the Inventory to the County. The Inventory shall be maintained and updated (annually) throughout the term, and copies of the updated Inventory shall be provided to the County upon the County's request. Upon the expiration or earlier termination of this Agreement, the Manager and the County shall prepare a final Inventory, and the Manager shall explain to the County any discrepancies between the most recent Inventory (prior to termination or expiration) and the final Inventory. To the extent the final Inventory discloses missing items (other than items that became unusable, were consumed or otherwise disposed of in accordance with the terms of this Agreement during the last year of the term) the Manager shall pay to the County an amount equal to the replacement cost of the missing items. Any dispute between the County and the Manager as to the existence of missing items or the replacement cost of missing items shall be submitted to Mediation/Arbitration. The Manager shall mark all items of Inventory in accordance with Applicable Law, including, but not limited to, the applicable provisions of Section 69I-73.004, Florida Administrative Code, as amended from time to time. Notwithstanding the foregoing, the County shall have the right, from time to time, to place identification reflecting the County's ownership on all Arena personal property reflected in the Inventory.

3.2 County Use. Except as provided in this Agreement, the County shall have the right to use the Arena for Community Events during each Fiscal Year and partial Fiscal Year during the term, on any day the Arena is not scheduled or reserved for a Manager Event. Except as otherwise provided below, the County may not book Community Events more than 45 days before their scheduled dates. Subject to cancellation for Manager Events booked up to 45 days prior to their scheduled dates, Community Events may be booked with more notice to the extent practicable. Notwithstanding the foregoing, not more than a total of four Community Events to be held during the period from July 1 through September 30 in each calendar year may be booked up to one year before their scheduled dates and without being subject to cancellation. In each calendar year up to four Community Events may be Charitable Events. Community Events may not be scheduled on dates already booked by the Manager. All Community Events must be booked with the Manager.

Except as otherwise provided in this Agreement, all revenue received in connection with Community Events from Soft Concessions, On-Site Garage parking and permitted Advertising shall be the sole property of the County. All other revenue from Arena operations derived from Community Events shall be the sole property of the County or other sponsor of such event, as applicable.

The Manager shall not charge rental or a license, use or other fee for use of the Arena for a Community Event. The Manager shall be reimbursed for incremental direct out-of-pocket operating expenses (i.e., expenses, including without limitation, additional utilities, insurance and security, operations and maintenance personnel costs, that would not be incurred but for the Community Event ("Community Event Operating Expenses")) attributable to the use of the Arena for each Community Event as specified in the License between the Manager and the Community Event Sponsor. The License to be entered into between the Manager and the Community Event Sponsor shall be consistent with the terms of this Section 3.2. In the event that the County and the Manager are unable to agree upon the amount which may be owed relating to the use of the Arena for Community Events, such dispute shall be submitted to Mediation/Arbitration.

Payments by the County to the Manager for Community Event Operating Expenses owed pursuant to the License for such Event which are not made in advance of a Community Event shall be made within 30 days after the latter of the date the Manager notifies the County of the nature and amount of such expenses or the date that Mediation/Arbitration determines the amount due. In order to minimize the possibility that the Manager is not fully reimbursed for the Community Event Operating Expenses by the Community Event Sponsor, the Manager shall have the right to impose appropriate and reasonable terms and conditions on the use of the Arena for Community Events to ensure appropriate provision for expense reimbursement which shall be set forth in the License for such Event, provided such terms are not inconsistent with this Section 3.2.

3.3 County Access. Nothing contained in this Section is intended to limit the right of the County or the City when exercising a nonproprietary function (e.g., building and fire safety inspections, as applicable) to access the Arena. The County, as owner of the Arena, may enter the Arena at any time provided (a) the County shall not interfere with the operations of the Arena, and (b) the County shall not enter those portions of the Arena which have been exclusively leased, licensed or otherwise committed to use by others except in compliance with the terms of any applicable lease, license or other agreement. All Leases and Licenses involving a period in excess of ten days shall provide that the County may enter the leased or licensed premises on reasonable prior notice at reasonable times. Notwithstanding the preceding sentence, the County may (pursuant to procedures set forth in the following sentence) enter the Arena to maintain or repair the Arena when such activities are not being performed by the Manager as required by this Agreement. Except in emergencies, when only such advance notice as is reasonable under the circumstances shall be required, the County shall not enter to maintain or repair the Arena unless and until the Manager fails to rectify the maintenance or repair failure within 30 days after written notice by the County (or such longer period as is necessary for the Manager to rectify within a reasonable time in the exercise of due diligence, not to exceed 180 days following the giving of the original notice provided the Manager has commenced rectifying the problem within the 30-day period and is using good faith to diligently pursue the cure). The County shall not be liable in connection with such entry other than for its gross negligence or willful misconduct and shall be reimbursed by the Manager for all reasonable costs incurred by the County in so maintaining or repairing the Arena plus interest at the Prime Rate computed from the date on which the County paid the cost.

3.4 Announcements. Subject to the terms of any applicable License between the Manager and an Event Sponsor, which agreement may for any Manager Event other than a Home Game prohibit the use of the Communication System on behalf of the County, the County shall have the right, for an appropriate purpose, at least twice during each Manager Event to have the Manager, at no cost to the County, use the Communication System for disseminating public service community announcements and announcements concerning future Community Events at such reasonable times as are designated by the Manager. The Manager, at the request of the County, shall use its good faith efforts to obtain authorization from Event Sponsors for the Manager's use of the Communication System as many times and at such times as may be reasonable and practicable during Manager Events. During Community Events, the County shall have the right at its option to have the Manager use the Communication System on its behalf for any purpose. Subject to the terms of any applicable use agreement between the Manager and a Community Event Sponsor, which agreement may prohibit the Manager's use of the Communication System, the Manager shall have the right to use the Communication System at least twice during each Community Event solely for disseminating announcements concerning future Manager Events at such times as are permitted by the Community Event Sponsor, and the County, at the request of the Manager, shall use its good faith efforts to permit the Manager's use of the Communication System as many times as may be reasonable and practicable during Community Events. In addition, the Manager shall, upon the County's request, from time to time, at reasonable times designated by the Manager, place announcements and advertisements concerning Community Events in a prominent location on the marquee sign or signs placed on the Site or exterior of the Arena which are used to advertise Manager Events, provided, however, that the placement, frequency and timing of such announcements and advertisements shall be consistent with the Manager's practices for placement, frequency and timing of advertisements with respect to Manager Events. In addition, so long as the use of the marquee sign or signs by the County does not interfere with the advertisement or announcement of Manager Events or the rights granted any licensees of the Arena, the Manager shall, upon the County's request, at reasonable times designated by the Manager and with reasonable frequency, place community service announcements which are not political in nature on the marquee sign or signs.

3.5 Signage. The County has designed, manufactured and installed off-Site traffic directional signage for the Arena. In the event the Arena Name and/or logo are changed in connection with a sale, license, grant or other action, the Manager may elect to ask the County to change the signage and if the County elects, in its discretion, to change the signage, the Manager shall pay the cost of changing such signs to include the new Arena Name and/or logo, as applicable. This Section shall not apply to any directional signs controlled by the State of Florida, the City or the federal government.

3.6 Security. The obligations of the County and the Manager contained in Section 11.1 of the Assurance Agreement are incorporated in this Agreement by reference.

4. Operations.

4.1 General. Subject to the terms of this Agreement, the Manager, which is an independent contractor, shall be the manager and operator of the Arena during the term of this

Agreement with sole responsibility and authority and full control and discretion in the operation, direction, management, security and supervision of the Arena, its staff, and third party vendors. The Manager shall have no authority to bind the County, except as specifically set forth in this Agreement. Personnel of the Manager used in carrying out its duties under this Agreement shall be employees of the Manager and shall not be employees of the County.

4.1.1 At all times during the term of this Agreement, the Arena shall be operated as a first class sports and entertainment facility comparable with similar capacity arenas in the United States housing NBA teams constructed with similar amenities in the three years preceding the Operations Start Date, provided that the standards of operation shall in no event be less than the standards of operation for the San Jose Arena, the Kiel Center in St. Louis and the Fleet Center in Boston. Subject to the Manager's obligation to comply with Applicable Laws and its obligations under the Team License, nothing contained in this Agreement shall require the Manager to improve the Arena with new designs or technologies beyond that which is contained in the Arena on the Operations Start Date.

4.1.2 All contracts, leases, licenses and other agreements and transactions entered into by the Manager with respect to the Arena shall (a) be in writing (except immaterial agreements involving amounts less than $25,000 and having a term of less than six months); (b) be in its name and contain Exculpatory Language; (c) not extend, without the prior written consent of the County, beyond the term of this Agreement; and (d) except for the Team License, the Heat Office Lease and the Arena Store Lease(s), the consideration for which is incorporated in the overall arrangements among the parties, provide the Arena with or require the payment to or by the Manager of consideration which, taking into account all relevant business and economic terms of the applicable contract, lease, license, or agreement, including, without limitation, expenses which the Manager is obligated to incur and rights granted by the Manager, is at fair market value ("Market Terms").

Except as specifically set forth in this Agreement and the Related Agreements, neither the Manager nor the Team shall be required to (a) seek or obtain competitive bids or proposals for, or competitively award, any agreements it enters into, purchases it makes or other actions it takes with respect to the management, operation or use of the Arena, (b) comply with or follow any County selection processes, procurement requirements or similar procedures or requirements contained in the County Charter, County Code, County Procurement Guidelines or otherwise, (c) comply with County employment practices (other than those applicable to employers generally) or any County Charter, County Code or ordinance provisions governing the management or operation of public projects, buildings, structures or works, or (d) except in connection with the Manager's compliance with any applicable regulatory requirement or Applicable Law, obtain County or City approval of any of its actions, other than where specifically provided for in this Agreement or any of the Related Agreements.

In addition to the Heat Office Lease, the Arena Store Lease and the Related Agreements, the Manager shall have the right to enter into additional contracts or transact business with Affiliates of the Manager and/or the Team ("Affiliate Contracts") and with an NHL Team, subject to the Manager first obtaining the consent of the County Representative to all of the economic and material business terms of each such additional contract or transaction. Any

request for consent shall be accompanied by a copy of the proposed contract or a description of the terms of the transaction. Consent shall be granted or denied within five Business Days of the written request for such consent. Consent shall not be unreasonably withheld. The failure of the County Representative to respond in writing within the five Business Days shall be deemed to be consent. In the event the Manager and the County Representative disagree as to whether the economic or other material business terms of an additional Affiliate Contract or a contract with an NHL team should be consented to by the County, such disagreement shall be submitted to Mediation/Arbitration. All Affiliate Contracts shall provide that at the option of the County, they shall terminate on expiration or earlier termination of this Agreement, but that upon an early termination of this Agreement, the County may assume any such agreements, free of Manager defaults. For purposes of this Agreement, the Manager acknowledges and agrees that the Manager is an Affiliate of the Team and the Team is an Affiliate of the Manager. Except as otherwise specifically provided in this Agreement, agreements with non-Affiliates do not require prior County approval. Any license or lease with an NHL team for a period of more than one year (including extension options) shall, however, require prior written County approval.

4.1.3 Notwithstanding anything to the contrary which may be contained in this Agreement, the Manager shall not give any termination notices under the Team License, the Heat Office Lease or the Arena Store Lease or any other Affiliate Contracts or enter into any amendments or modifications of such agreements or take any actions which would have the effect of terminating such agreements, releasing any party from any of its obligations under such agreements, or amending, modifying or waiving any of the terms and conditions of such agreements without the express written consent of the County. The Manager shall, subject to the limitations contained in this Section, diligently enforce the terms of the Team License, the Heat Office Lease, the Arena Store Lease and any other Affiliate Contracts and shall not grant any waivers, consents or approvals under such agreements without the prior written approval of the County Representative.

4.1.4 Intentionally Omitted.

4.1.5 The Manager shall provide certified Small Business Enterprises the opportunity to participate in the operation of new Arena operations and services, including, without limitation, new concessions, retail, security, landscaping and maintenance at the Arena and elsewhere on the Site in a manner consistent with and which furthers the goals of the County set forth in Section 2-8.1.1.1.1 of the County Code, as it may be amended. The Manager's program shall provide for participation of certified Small Business Enterprises for new third-party contracts within the range of 25% to 35% of the value of these contracts. The Manager shall also implement its own program for Small Business Enterprise participation in the ownership and operation of Arena operations and services, including, without limitation, new concessions, retail, security, landscaping and maintenance at the Arena and elsewhere on the Site which shall provide for 25% to 35% of the value of the new contracts for Small Business Enterprise participation. The Manager shall comply with the terms of the County's Small Business Enterprise Program and shall submit to the County's Small Business Development Division, within 180 days of the execution of this Agreement, a Small Business Outreach and Compliance Plan on how the participation will be achieved. Upon the request of the County, but not more frequently than once a year, the Manager shall also submit compliance reports to the

County. The Manager shall also provide the County with copies of agreements with Small Business Enterprises and any other documentation requested to verify participation reported in the compliance reports upon request. If at any time the County has reason to believe that the Manager is in violation of its obligations set forth in this Section, the County may, in addition to pursuing any other available legal remedy under this Agreement, commence proceedings to impose sanctions pursuant to County Code Section 2.8.1.1.1.1. Such sanctions may include, but not be limited to the termination of this Agreement in whole or in part, unless the Manager is able to demonstrate compliance with its obligations under this Section or remedy the non-compliance within 60 days after notice from the County of non-compliance, and the denial to the Manager of the right to participate in any further contracts with the County for a period of no longer than three years. The compliance and penalty provisions set forth in the SBE regulations, as may be amended from time to time, shall apply to this section. No such sanctions shall be imposed by the County upon the Manager except pursuant to an action duly taken in accordance with due process of law.

4.1.6 The Team License (provided for in Section 4.7), the Heat Office Lease (provided for in Section 4.9) and the Arena Store Lease (provided for in Section 4.10), shall each provide the County with notice and cure rights (which are consistent with the notice and cure rights for nonmonetary defaults given the County under this Agreement, which shall commence upon the expiration of the cure period granted the Manager under such documents) with respect to any failure by the Manager to perform the County's and/or the Manager's obligations under such instrument and the right, at the County's option, to perform the Manager's obligations upon an early termination of this Agreement. Each of such instruments shall also provide that the County shall have no liability for defaults by the Manager under such instruments occurring prior to any effective termination of this Agreement.

4.1.7 The Manager shall be required to comply with all use, development, and other restrictions and conditions contained in the Purchase Agreement, other than Sections 20, 27.2, 30.1, 30.3, and 30.4 of the Purchase Agreement.

4.1.8 The Manager acknowledges and agrees that the development of the Site is subject to the restrictions contained in the special warranty deed from the City to the County conveying title to the Site pursuant to the Purchase Agreement (the "Deed Restriction"). The Manager acknowledges and agrees that the Manager shall comply with and be limited to, and shall cause the Team to comply with and be limited to, the development rights applicable to the Site set forth in paragraph 2(a) of Exhibit B of the Deed Restriction, unless otherwise amended in writing and recorded in the public records of Miami-Dade County, Florida and the Manager agrees not to construct any improvements on the Site which will deprive or prevent the County from fully utilizing its development rights under the Deed Restriction, excluding the development rights authorized expressly in paragraph 2(a) of Exhibit B of the Deed Restriction. The Manager shall indemnify, defend and hold the County harmless from any loss, damage, liability, and claims including court costs and attorneys' fees at trial level and on appeal, that the County may sustain or incur as a result of the Manager or the Team exceeding the development rights applicable to the Site set forth in paragraph 2(a) of Exhibit B of the Deed Restriction, as same may be amended in writing and recorded in the public records of Miami-Dade County, Florida, or which results in the County being deprived or prevented from fully utilizing its

development rights under the Deed Restriction, other than the development rights authorized expressly in paragraph 2(a) of Exhibit B of the Deed Restriction.

4.1.9 The County agrees not to construct any improvements on the property subject to the Deed Restriction which would deprive or prevent the Manager from fully utilizing its development rights under the Arena Agreements and as specified in paragraph 2(a) of Exhibit B of the Deed Restriction, as same may be amended in writing and recorded in the public records of Miami-Dade County, Florida. The County shall indemnify, defend and hold the Manager harmless from any loss, damage, liability, and claims including court costs and attorneys' fees at trial level and on appeal, that the Manager may sustain or incur as a result of the County exceeding the development rights applicable to the property subject to the Deed Restriction set forth in the Deed Restriction other than the development rights authorized expressly in paragraph 2(a) of Exhibit B of the Deed Restriction, as same may be amended in writing and recorded in the public records of Miami-Dade County, Florida which results in the Manager being deprived or prevented from fully utilizing its development rights under the Arena Agreements and as specified in paragraph 2(a) of Exhibit B of the Deed Restriction.

4.2 Management. The Manager shall, at its sole cost and expense, do all things and take all actions necessary for the operation of the Arena in accordance with this Agreement throughout the term. The Manager and the County shall, unless otherwise mutually agreed by the parties, meet on a quarterly basis to discuss the Manager's actions during the prior quarter pertaining to this Section 4.2. Without limiting the generality of the foregoing, the Manager is authorized to and at all times throughout the term shall:

4.2.1 Intentionally Omitted.

4.2.2 Use all reasonable efforts to obtain fees, rents and other amounts due from a party to a Naming Rights Agreement, tenants, licensees, concessionaires and other users of the Arena; except as otherwise provided in Section 4.1.3, cause notices (copies of which shall be delivered to the County) to be served upon tenants, licensees, concessionaires and other users of the Arena to quit and surrender space occupied or used by such users where desirable or necessary in the opinion of the Manager; and ask for, demand, collect and give receipts for all amounts which at any time may be due from any such user.

4.2.3 Commence, defend and (except as otherwise provided in Section 8) settle in good faith such legal actions or proceedings concerning the operation of the Arena (other than defense of the County in legal actions or proceedings in which the County is a defendant, except for any defense of the County which may be contemplated or required under any indemnification provision in this Agreement or any Related Agreement) as are necessary or required in the reasonable opinion of the Manager; retain counsel in connection with such defense; and notify the County in writing of the commencement of any legal action or proceeding and advise the County of the progress of any such legal action or proceeding. Upon request, the Manager shall send to the County copies of all legal documentation relating to such legal actions.

4.2.4 Employ, train, pay, supervise and discharge all personnel and/or engage such independent contractors as the Manager determines to be necessary for the operation of the Arena as provided in Section 4.1.1, including such personnel and/or independent contractors as the Manager deems appropriate to supplement police services to maintain and ensure public order and safety in the Arena and to supplement traffic and security patrols (such personnel, during the course of such employment and/or engagement, shall be employees or independent contractors of the Manager, as applicable, and shall not be employees or independent contractors of the County); and shall determine all matters with regard to such personnel, including, without limitation, compensation, bonuses, fringe benefits, hiring and replacement and similar matters as to independent contractors; and prepare, on its own behalf and file when due, all forms, reports and returns required by law relating to the employment of such personnel and/or the engagement of such independent contractors and otherwise comply with all Applicable Laws with respect to its employees, agents and independent contractors.

4.2.5 Maintain and make available to the public a schedule of basic event use charges and services for the Arena.

4.2.6 Purchase and maintain all materials, tools, machinery, equipment and supplies necessary for the operation of the Arena as provided in this Agreement.

4.2.7 Maintain the Arena and the Site in compliance with all Applicable Laws and in good, clean, sanitary order and repair (and free from defects) as a first class sports and entertainment facility, ordinary wear and tear excepted, and the Manager shall repair and/or replace such portions of the Arena and the Site (including without limitation, roof, structural components, hvac, plumbing, electricity and other Arena systems) as may be necessary; not destroy or demolish or vacate or abandon any part of the Arena or the Site; during the term of the Team License, maintain and operate the Arena in compliance with all NBA requirements in effect from time to time; and pay all expenses associated therewith.

At the County's option, from time to time, the Manager and the County shall jointly develop a scope of services for and jointly select an independent qualified engineer experienced in arena operations (the "Consulting Engineer") to inspect the Arena and the Site to determine whether it is in good condition and working order and whether there are any items of deferred maintenance with respect to all or any portion of the Arena and the Site, all as consistent with maintaining the Arena as a first class sports and entertainment facility as described in Section 4.1.1. The Manager, the County and the Consulting Engineer shall work with and cooperate in good faith with one another in connection with the Consulting Engineer's review. The Consulting Engineer shall prepare a draft written report, shall make the draft available to the Manager and the County for review and comment, and shall make itself available to discuss such comments with the Manager and the County prior to finalizing the report. After giving good faith consideration to the Manager's and the County's comments, the Consulting Engineer shall prepare a final written report, which shall be delivered to the Manager and the County, which shall summarize the condition of the Arena and the Site, identify repairs and improvements which must be performed, identify items of deferred maintenance, identify additional investigations and inspections that may be required and contain recommendations for the ongoing repair, maintenance and, if necessary, replacement of Arena and Site components. The

Manager and the County agree that the Consulting Engineer shall have a fiduciary duty to the County, that the County shall be a third-party beneficiary of the contract with the Consulting Engineer, and that such contract shall include provisions setting forth such fiduciary duty, third party beneficiary status, and the obligations of the Manager and the Consulting Engineer set forth in this paragraph.

To the extent the Consulting Engineer determines that the Arena and/or the Site is not in good condition and working order and that there are items of deferred maintenance, all as consistent with maintaining the Arena as a first class sports and entertainment facility in accordance with Section 4.1.1, the Manager shall take the steps necessary to promptly return the Arena and the Site to such condition and working order and to perform the items of deferred maintenance. The Manager shall also promptly perform the Arena and Site repairs, replacements and maintenance recommended in the Consulting Engineer's report and cause the additional inspections and investigations recommended to be performed.

Notwithstanding anything herein to the contrary, the Manager may contest in good faith any finding of Consulting Engineer in the final report that requires an expenditure in excess of $250,000, and the County may contest in good faith the Consulting Engineer's failure to require in its final report an expenditure in excess of $250,000 that the County believes is necessary to maintain the Arena as a first class sports and entertainment facility in accordance with Section 4.1.1. If the parties cannot agree, either party may invoke the Mediation provisions of Section 17.1. If the matter remains unresolved after Mediation, the County or the Manager may submit the dispute to an independent qualified engineer or firm experienced in arena operations and jointly selected by the parties (the "Reviewing Engineer") who shall act in a review capacity in evaluating the finding(s) of the Consulting Engineer, and make a final binding decision. The Manager and the County shall have a reasonable opportunity to present the basis of its objections, including making available any and all documents and materials presented during Mediation and/or to the Consulting Engineer, to the Reviewing Engineer prior to any final decision. The fees of the Consulting Engineer shall be paid by the Manager; provided that the Manager shall only be required to pay the cost of one Arena and Site inspection by the Consulting Engineer per year during the term (unless the Consulting Engineer's report recommends additional inspections and investigations), and, except as provided in the preceding clause, the County shall pay the costs of any additional inspections. The fees of the Reviewing Engineer shall be paid by the party requesting the review.

4.2.8 Coordinate and administer a preventative maintenance program for the Arena and the Site and their machinery and equipment which shall incorporate the recommendations of the Consulting Engineer, if any.

4.2.9 Arrange for all utility and other services for the Arena and the Site and pay or cause to be paid when due all charges for water, sewer, gas, light, telephone, electricity, cable, internet and other utilities and services rendered to or used on or about the Arena and the Site.

4.2.10 Maintain or cause to be maintained all necessary licenses, permits and authorizations for the operation of the Arena and the Site.

4.2.11 Maintain and replace, as necessary, all landscaping on the Site.

4.2.12 Intentionally Omitted.

4.2.13 Furnish to the County such reports and other information concerning the Arena, as may be reasonably requested by the County from time to time, to ensure that the Manager is fulfilling its obligations under this Agreement.

4.2.14 In addition to the Heat Office Lease and the Arena Store Lease, negotiate and, subject to Board approval, enter, with Affiliates of the Manager, such other leases of space within the Arena or as permitted by Section 4.11 as the Manager deems appropriate.

4.2.15 Not knowingly take any action negating manufacturers', suppliers', contractors' and subcontractors' warranties, except for emergencies and matters of public safety.

4.2.16 Comply in all material respects with all of the terms, provisions and Manager's covenants of the documents and instruments evidencing or securing the Arena Debt, and not allow any Manager default to exist beyond applicable cure periods under the Arena Debt documents and instruments.

4.2.17 Maintain an Arena Capital Replacement Reserve Account in accordance with the requirements of Section 5.5 and furnish the County with an Audited Arena Statement in accordance with the requirements of Section 5.11.2.

4.3 Promotion. The Manager shall plan, prepare, implement, coordinate and supervise all advertising, marketing, public relations and other promotional programs for the Arena and shall negotiate, execute and perform all contracts for Arena promotions, subject, however, to the provisions of Section 4.5 with respect to Naming Rights.

4.4 Advertising and Concessions. The Manager shall have the duty and exclusive right and authority (except as otherwise provided in this Section or other Sections of this Agreement, including, without limitation, the terms of Section 4.5) to negotiate, execute and perform all contracts concerning (a) Permanent Advertising and Temporary Advertising for the account of the Arena at the Arena and elsewhere on the Site; (b) market research; (c) the sale, promotion, marketing and use of all names, trademarks, trade names, logos and similar intellectual property rights relating to the Arena, except that the sale, license and grant of the Naming Rights to the Arena shall be governed by Section 4.5 and shall be subject to any limitations in the AA Agreement or any other Naming Rights Agreement; and (d) the operation of concessions for the sale of food, beverages or other retail within the ticket secure zone of the Arena (which shall be limited to Soft Concessions, Hard Concessions, bars, a restaurant, clubs, one or more Arena Stores, banquet and meeting space, catering and box offices) or elsewhere on the Site subject to any limitations in Section 4.11, any one or more of which the Manager may license, sell or otherwise transfer.

Notwithstanding anything herein to the contrary, no Hard Concessions, other than an Arena Store, may be located on Arena patios and terraces within the ticket secure zone. To the extent, if any, that permanent concessions for sale of food, beverage, or other retail uses permitted on Arena patios and terraces within the ticket secure zone (including an Arena Store) exceed 5,000 square feet, the Manager shall pay the County for the use of such space pursuant to the provisions of 4.11.2.

The Manager is also authorized to grant licensees the right to market Temporary Advertising in connection with and during Events conducted by such licensees ("Licensee Advertising").

In each instance where the Manager proposes to install permanent signage outside of or upon the exterior façade of the Arena, or elsewhere on the Site, which is in addition to that provided for under the Development Agreement, the Manager shall submit to the County Representative for his or her consent (a) a written request to install the additional signage, (b) a sketch of the signage and (c) the location of the signage. Consent shall be granted or denied within three (3) Business Days of the written request for consent. Consent shall not be unreasonably withheld, subject, however, to any restrictions imposed under any agreement for the sale of the Naming Rights (the "Naming Rights Agreement"). The failure of the County Representative to respond in writing within the three (3) Business Days shall be deemed to be consent. In the event the Manager and the County Representative disagree, such disagreement shall be submitted to Mediation/Arbitration. In no event shall any additional signage conflict with any rights granted under any Naming Rights Agreement.

4.5 Naming Rights.

4.5.1 In consultation with the County, the Manager and American Airlines, Inc. entered into an Arena Naming, Advertising and Promotional Services Agreement (the "AA Agreement"). By execution of the Composite Amendment One, the County consented to the Manager's execution of the AA Agreement and acknowledged that no additional consents or approvals were required to be obtained from the County with respect to the Manager's execution of the AA Agreement. The AA Agreement has an initial term that runs from December 31, 1999 to December 31, 2019 (the "Initial AA Term") and an option for AA to extend the term of the AA Agreement for a period commencing on January 1, 2020 and ending on June 30, 2030 (the "AA Option Period").

4.5.2 If AA exercises its right to extend the term of the AA Agreement for the AA Option Period, which extension is, among other things, subject to and conditioned upon the approval of the Board, which approval may be withheld in the Board's sole discretion, the County's option to continue to have the exclusive right to sell, license or otherwise grant the Naming Rights to the Arena for the AA Option Period as set forth in Section 4.5.5 shall be null and void.

4.5.3 During a period equal to the Initial AA Term (irrespective of the termination of the AA Agreement during the Initial AA Term) plus, if AA exercises its right to extend the term of the AA Agreement for the AA Option Period (which extension is among other things, subject to approval as described in Section 4.5.2), irrespective of any termination of the

AA Agreement during the AA Option Period, for the Initial AA Term plus the AA Option Period, if any:

4.5.3.1 The County shall not have any right to sell, license or grant the Naming Rights to the Arena.

4.5.3.2. The County shall not be (a) required to make the Naming Rights Payment or any other payments to the Manager or any other person or entity with respect to the Naming Rights, or (b) entitled to receive any payments from the Manager or any other person or entity with respect to the Naming Rights, except as may be otherwise specifically provided for in this Agreement.

4.5.4 If the AA Agreement is terminated, regardless of cause, the Manager's right to resell the Naming Rights is subject to the approval of the Board; provided, however, no such approval shall be required so long as (a) the restrictions in Section 4.5.6 are not violated, and (b) the substitute Naming Rights Agreement complies with Applicable Laws and does not encroach on any of the County's rights under the Arena Agreements, including, but not limited to, the County's Naming Rights option.

4.5.5 The County shall have the option to continue to have the exclusive right to sell, license or otherwise grant the naming rights to the Arena (as set forth on Exhibit 4.5) ("Naming Rights") and to receive the net Naming Rights Receipts for the term commencing January 1, 2020 and ending on June 30, 2030 (the "County Option Period"). Such option may only be exercised by written notice from the County to the Manager given no later than December 31, 2018. Any exercise of this option shall be irrevocable. If this option is exercised, (a) the Manager (and pursuant to the Assurance Agreement, the Team) shall assist the County in packaging, marketing and selling or assigning the Naming Rights for the County Option Period so as to assist the County in maximizing its revenue from such endeavors; (b) the County shall have the right to receive the Naming Rights Receipts and Naming Rights Excess Receipts; and (c) the County shall be obligated to make the Naming Rights Payment and the Shortfall Naming Rights Payment obligations. The Naming Rights Payment shall not be extended by any Abatement Period, except as provided in Section 2.1. In each 12-month period of County Option Period, the Naming Rights Receipts shall be paid to the County, which shall remit the Naming Rights Payment, to the Manager within ten days after the County's receipt of the Naming Rights Receipts unless at the sole election of the County such payment is directed to be made directly to the Manager; but if the County directs such payment to be made directly to the Manager (a) the amount of the direct payment to the Manager shall not exceed $2 million in any one year, and (b) any Naming Rights Excess Receipts shall be retained by the County. In the event the amount paid by the purchaser, licensee or grantee of the Naming Rights in any such 12-month period is less than $2 million, in addition to the County's obligation as set forth above with respect to the amount paid, but subject to Section 20.22, during such 12-month period the County shall also pay to the Manager in equal quarterly installments (on each March 31, June 30, September 30 and December 31 in the period), to the extent the shortfall can be determined in advance, and otherwise no later than the end of such period, the Shortfall Naming Rights Payment. All Naming Rights Excess Receipts shall belong to the County.

4.5.6 If the County does not exercise its option set forth in Section 4.5.5, the Manager shall have the exclusive right to sell, license or otherwise grant the Naming Rights to the Arena for the term commencing January 1, 2020 and ending on June 30, 2030, subject to NBA regulations and subject to obtaining the Board's approval of the name (except for the names preapproved below). The County reserves the right to disapprove and thus prohibit any name for the Arena that the Board deems in bad taste or offensive to the County's image, or in the opinion of the County Mayor or the Board is a source of embarrassment to the Miami-Dade County community. Notwithstanding the foregoing, the name of any Fortune 1000 company as of the date of execution of this Agreement and any of its subsidiaries, the name of any bank, cruise line or airline (or its parent company) presently doing business in Miami-Dade County (with the exception as to any of the above of any tobacco, adult entertainment or alcoholic beverage company and any company, the economic interests of which or of any of its Affiliates are in conflict with the economic success of the Arena) and any United States governmental name shall be deemed a County approved name for purposes of this Section. Any Naming Rights contract executed by the Manager pursuant to this Section must be based on Market Terms.

4.5.7 The County shall have the exclusive right to sell, license or otherwise grant the Naming Rights and to receive the net Naming Rights Receipts for the term commencing July 1, 2030 and ending on June 30, 2040 (the "County Extension Period"). The Manager (and pursuant to the Assurance Agreement, the Team) shall assist the County in packaging, marketing and selling or assigning the Naming Rights for the County Extension Period so as to assist the County in maximizing its revenue from such endeavors. During the County Extension Period, (a) the County shall have the right to receive the Naming Rights Receipts and Naming Rights Excess Receipts; and (b) the County shall be obligated to make the Naming Rights Payment and the Shortfall Naming Rights Payment obligations. The Naming Rights Payment shall not be extended by any Abatement Period, except as provided in Section 2.1. In each 12-month period of County Extension Period, the Naming Rights Receipts shall be paid to the County, which shall remit the Naming Rights Payment, to the Manager within ten days after the County's receipt of the Naming Rights Receipts unless at the sole election of the County such payment is directed to be made directly to the Manager; but if the County directs such payment to be made directly to the Manager (a) the amount of the direct payment to the Manager shall not exceed $2 million in any one year, and (b) any Naming Rights Excess Receipts shall be retained by the County. In the event the amount paid by the purchaser, licensee or grantee of the Naming Rights in any such 12-month period is less than $2 million, in addition to the County's obligation as set forth above with respect to the amount paid, but subject to Section 20.22, during such 12-month period the County shall also pay to the Manager in equal quarterly installments (on each March 31, June 30, September 30 and December 31 in the period), to the extent the shortfall can be determined in advance, and otherwise no later than the end of such period, the Shortfall Naming Rights Payment. All Naming Rights Excess Receipts shall belong to the County.

4.5.8 The County shall have the option to grant to Manager the exclusive right to sell, license or otherwise grant the Naming Rights to the Arena for the term commencing July 1, 2030 and ending on June 30, 2040 (the "Manager Extension Option"). The Manager Extension Option may only be exercised by written notice from the County to the Manager given no later July 1, 2029 following Board approval of such grant of Naming Rights, as required by

Applicable Law. Any exercise by the County of the Manager Extension Option shall be irrevocable. The Manager's right to sell, license or otherwise grant the Naming Rights to the Arena pursuant to this Section 4.5.8 is subject to NBA regulations and subject to obtaining the Board's approval of the name (except for the names preapproved below). The County reserves the right to disapprove and thus prohibit any name for the Arena that the Board deems in bad taste or offensive to the County's image, or in the opinion of the County Mayor or the Board is a source of embarrassment to the Miami-Dade County community. Notwithstanding the foregoing, the name of any Fortune 1000 company as of the date of execution of this Agreement and any of its subsidiaries, the name of any bank, cruise line or airline (or its parent company) presently doing business in Miami-Dade County (with the exception as to any of the above of any tobacco, adult entertainment or alcoholic beverage company and any company, the economic interests of which or of any of its Affiliates are in conflict with the economic success of the Arena) and any United States governmental name shall be deemed a County approved name for purposes of this Section. Any Naming Rights Agreement executed by the Manager pursuant to this Section must be based on Market Terms.

If the County exercises the Manager Extension Option, during the term commencing July 1, 2030 and ending on June 30, 2040. The County shall not: (a) have any right to sell, license or grant the Naming Rights to the Arena; and (b) be required to make the Naming Rights Payment or any other payments to the Manager or any other person or entity with respect to the Naming Rights.

4.5.9 If the Manager obtains the exclusive right, as set forth in Section 4.5.6 and/or Section 4.5.8, to sell, license or otherwise grant the Naming Rights to the Arena for all or some portion of the balance of the term of this Agreement on or after January 1, 2020, the Manager agrees to provide the County an equitable share of the Net Naming Rights Receipts as agreed to by the County and Manager pursuant to the negotiation or mediation provisions contained herein or as determined by the Naming Rights Arbitrator. After the negotiation of a Naming Rights Agreement between the Manager and the Naming Rights purchaser but prior to the execution of that agreement, the County and the Manager agree to meet to determine each such party's equitable share of Net Naming Rights Receipts.

In the event the County and the Manager cannot reach an agreement regarding the equitable sharing of the Net Naming Rights Receipts between the Manager and the County (the "Naming Rights Dispute") within 30 days of such meeting either party may invoke the Mediation provisions of Section 17.1.

If the matter remains unresolved after Mediation, the County or the Manager may submit the Naming Rights Dispute to an independent qualified firm or individual experienced in arena naming rights jointly selected by the parties (the "Naming Rights Arbitrator"). The Naming Rights Arbitrator shall resolve the Naming Rights Dispute.

The Naming Rights Arbitrator's resolution of the Naming Rights Dispute shall be based upon a review and determination of the Net Naming Rights Receipts, the rights and obligations of the parties under the Agreement and the Assurance Agreement (provided, however, that the Team shall have no obligations with respect to providing assistance in packaging, marketing and selling or assigning the Naming Rights other than those specifically set forth in the Agreement

and the Assurance Agreement), and consideration of then-existing naming rights agreements between comparable governmental bodies and arena managers that are also affiliates of professional sports teams that play in the arenas and the overall economic terms agreed to by the governmental bodies, the arena managers and the arena managers' affiliates in the agreements regarding the use and management of the arenas.

For purposes of this Agreement, Net Naming Rights Receipts shall mean for each 12-month term of a Naming Rights agreement: (a) the Naming Rights Receipts; plus (b) the value the parties to the Naming Rights agreement reasonably attribute to non-monetary consideration received by the Manager and its Affiliates for the sale, license, granting or extension of the Naming Rights; minus (c) two-million dollars annually attributable to the County's Naming Rights Payment; and minus (d) the value the Manager contributed and expended in excess of the customary Naming Rights package defined in Exhibit 4.5. Nothing herein shall be deemed to imply that the Team shall have any obligations with respect to providing assistance in packaging, marketing and selling or assigning the Naming Rights other than those specifically set forth in this Agreement and the Assurance Agreement.

Arbitration of the Naming Rights Dispute shall be conducted in Miami in accordance with the rules of the AAA. The costs of this Naming Rights Arbitration proceeding shall be equally borne between the parties. The decision of the Naming Rights Arbitrator resolving the Naming Rights Dispute shall be final and binding on the parties to this Agreement.

4.5.10 In addition to the above, the County's quarterly Building Owner's Contribution shall be reduced by one-eighth of the Offset Amount. As used herein, "Offset Amount" means, in each Fiscal Year, the sum of (a) during the AA Option Period (if AA exercises its right to extend the term of the AA Agreement for the AA Option Period (which extension is, among other things, subject to approval as described in Section 4.5.2)), the annual amount payable by AA to the Manager in excess of $2,000,000; (b) in the event the AA Agreement is amended to increase the promotional fee payable by AA to the Manager above $2,100,000, 40% of the increased amount for the Fiscal Year (the "County Share"); (c) in the event (i) AA or any successor to AA breaches the AA Agreement and (ii) damages are recovered in that Fiscal Year by the Manager, an amount equal to 50% of the amount by which the total of [A] the damages (net of necessary expenses) recovered by the Manager from AA and/or its successor, minus [B] any sums not paid to the Manager by AA in prior Fiscal Years in breach of the AA Agreement together with interest at the Prime Rate on the sums not paid from the date when they were payable to the date damages are recovered, plus (if a positive amount) or minus (if a negative amount) [C] the aggregate amount by which the present value (using the Prime Rate as the applicable factor) of the Naming Rights, promotional or similar fee payable by the successor Naming Rights sponsor, if any, for the Naming Rights for the current and the succeeding Fiscal Years of the balance of the Initial AA Term or the AA Option Period, as applicable, exceeds or is less than, respectively, the present value (using the Prime Rate as the applicable factor) of the Naming Rights fee that would have been payable by AA under the AA Agreement for the current and the succeeding Fiscal Years, as such fee may have been increased by amendment to the AA Agreement; (d) in the event that in or prior to the Fiscal Year in which damages are recovered as described clause (c) of this Section 4.5.10 a successor Naming Rights sponsor had not been obtained, and such successor is obtained in a subsequent Fiscal Year within

the Initial AA Term or the AA Option Period, as applicable, in that subsequent Fiscal Year, an amount equal to 50% of (i) the present value (using the Prime Rate as the applicable factor) of the aggregate amount of the Naming Rights, promotional or similar fee payable by the successor Naming Rights sponsor over the balance of the Initial Term or the AA Option Period, as applicable, reduced by (ii) [A] if there was no Offset Amount pursuant to clause (c) in the Fiscal Year in which damages were recovered, the amount by which the calculation made pursuant to clause (c) before application of the "50%" was negative (i.e., the amount pursuant to clause (c) by which [A], minus [B], plus or minus [C] was less than 0) together with interest at the Prime Rate on that negative amount from the end of the Fiscal Year in which clause (c) was applicable to the end of the Fiscal Year in which this clause (d) is applicable, or [B] if there was an Offset Amount pursuant to clause (c) in the Fiscal Year in which damages were recovered, zero; (e) any other sum payable by the Manager to the County pursuant to any of the Arena Agreements or the AA Agreement which the County, by written instrument delivered to the Manager, instructs the Manager not to pay to the County and to treat such sum as part of the Offset Amount; and (f) any monies, whether from County retail or parking facilities or other sources which the County is not obligated to pay to the Manager and voluntarily pays to the Manager and accompanies such payment with a written notice that the amount of such payment is to be treated as part of the Offset Amount. Sums become part of the Offset Amount when they are received by the Manager or, in the case of sums which the Manager is excused from paying, as of the date when such sums would otherwise have been payable by the Manager. [Exhibits 4.5.10(c) and 4.5.10(d) to this Agreement contain examples of the operation of clauses (c) and (d) of this definition.]

4.5.11 If AA exercises its option under the AA Agreement to lease space adjacent to the Arena box office as an AA ticket office, such naming rights sponsorship space shall constitute a portion of the Arena and shall be deemed to constitute office space under the Arena Agreements. The Manager and the County acknowledge that for purposes of compliance with the Deed Restriction, the City may require that such Naming Rights sponsorship space be deemed to constitute retail space which would under those circumstances be counted against the 30,000 rentable square feet of retail space permitted to be located outside the ticket secure zone. If so, the Manager shall pay the County for the use of such space pursuant to the provisions of Section 4.11.2.

4.5.12 The Manager shall indemnify, defend and hold the County harmless from any loss or damage, including court costs and attorneys' fees, that the County may sustain as a result of any suit or claim by the Lenders based on the County no longer making the Naming Rights Payment to the Manager.

4.6 Booking. The Manager shall have the duty and sole right and authority to (a) arrange for and otherwise to book Events in the Arena during the term in accordance with the date reservation and scheduling priorities adopted from time to time by the Manager, and (b) negotiate and execute and perform all use agreements for the conduct of Events.

4.7 Team License. Simultaneously with the execution of the Original Management Agreement, the County and the Manager executed the Original Team License with the Team. By execution of the Original Management Agreement, the County assigned, and by execution of this Agreement the parties acknowledge the continuation of such assignment under the Team License, to the Manager in the Manager's capacity as the manager and operator of the

Arena, all of the County's rights, duties and authority under and pursuant to the Original Team License and the Team License (and the Manager agreed and agrees to perform the same), other than those rights retained by the County in the Original Assurance Agreement, the Original Management Agreement, the Assurance Agreement or in this Agreement. The Manager accepted and assumed, under the Original Management Agreement, in the Manager's capacity as the manager and operator of the Arena, all of the County's obligations under and pursuant to the Original Team License other than those obligations retained by the County in the Original Assurance Agreement or in the Original Management Agreement, and hereby acknowledges, such assignment, and assumes, as of July 1, 2013, in the Manager's capacity as the manager and operator of the Arena, all of the County's obligations under and pursuant to the Team License other than those obligations retained by the County in the Assurance Agreement or in this Agreement. Based on this assignment and assumption, the Manager joined in the Original Team License, and by execution of this Agreement the parties acknowledge the continuation of such assignment and assumption under the Team License. The Manager shall have the continuing duty and sole right and authority to perform the County's obligations: (i) as provided in the Original Team License through June 30, 2013, other than those obligations retained by the County in the Original Assurance Agreement or in the Original Management Agreement; and (ii) as provided in the Team License, on and after July 1, 2013 during the term of the Team License, other than those obligations retained by the County in the Assurance Agreement or in this Agreement.

The Manager shall not, directly or indirectly, modify, amend or waive any provisions of the Team License without prior written County approval, which approval shall not be unreasonably withheld, except to the extent approval of the Board is required pursuant to Applicable Laws, in which event the approval may be given or withheld in the discretion of the Board. Subject to the limitations set forth in this Section, the Manager shall diligently enforce the terms of the Heat Office Lease. Notwithstanding the foregoing, the County hereby retains any and all rights to enforce the Team License against the Team (and the Manager shall have no such enforcement rights) (a) in the event and during the continuance of a Team default under the Team License or the Team Guaranty with respect to the Team's Specified Obligations or Team Event of Default under the Assurance Agreement, or (b) upon the termination of this Agreement.

Upon the termination of this Agreement, the Manager's rights under the Team License shall automatically terminate and the County shall automatically be entitled to all of the Manager's rights under the Team License, but shall have no liability for defaults by the Manager and the Manager shall be deemed to have automatically reassigned its interest in the Team License to the County.

4.8 Suites and Premium Seating. The Arena shall always include a minimum of 20 Suites and a minimum of 800 Suite style seats together with Premium Seating. The Manager shall market the Suites and the Premium Seating in the Arena and execute the Suite Licenses and Premium Seating Arrangements. The Manager shall have the duty and sole right and authority to perform the Manager's obligations as provided in the Suite Licenses and the Premium Seating Arrangements.

4.9 Heat Office Lease. The County shall execute the Heat Office Lease with the Team pursuant to which the Team shall lease from the County approximately 15,000 square feet of office space in the Arena at an annual rental agreed upon between the Team and the Manager, in their sole discretion, which rental may be a nominal amount. The Heat Office Lease shall also require the Manager to (a) set aside 20 conveniently located parking spaces on the Site outside the On-Site Garage as, and to the extent, permitted by the design of the Arena for short term, temporary and complimentary use by visitors to the Arena ticket booths and box offices; (b) provide the Team, at all times, with the use of at least 125 covered, reserved and marked parking spaces in the Arena Garage for use at no charge by the Team, its coaches, players, executives and staff personnel; and (c) validate, at the request of the Team for its business invitees, the business invitees' use of parking spaces in the Arena Garage at no charge. The Heat Office Lease shall be consistent with the provisions of this Section and shall contain such other terms, not inconsistent with this Agreement or the Team License, as shall be agreed upon by the Manager and the Team and approved by the County, which approval shall not be unreasonably withheld or delayed. By execution of this Agreement, the County (effective upon execution of the Heat Office Lease) hereby assigns to the Manager in the Manager's capacity as the manager and operator of the Arena, and the Manager agrees to perform, all of the County's rights, duties and authority under and pursuant to the Heat Office Lease subject to the limitations in this Agreement and in the Assurance Agreement. The Manager hereby accepts such assignment and assumes, in the Manager's capacity as the manager and operator of the Arena, all of the County's obligations under and pursuant to the Heat Office Lease. Based on this assignment and assumption, the Manager shall join in the Heat Office Lease. The Manager shall have the duty and sole right and authority to perform the County's obligations as provided in the Heat Office Lease subject to the limitations in this Agreement and in the Assurance Agreement.

The Manager shall not, directly or indirectly, modify, amend or waive any provisions of any Heat Office Lease without prior written County approval, which approval shall not be unreasonably withheld, except to the extent approval of the Board is required pursuant to Applicable Laws, in which event the approval may be given or withheld in the discretion of the Board. Subject to the limitations set forth in this Section, the Manager shall diligently enforce the terms of any Heat Office Lease. Notwithstanding the foregoing, the County hereby retains any and all rights to enforce any Heat Office Lease against the Team (and the Manager shall have no such enforcement rights) (a) in the event and during the continuance of a Team Event of Default under any Heat Office Lease or the Assurance Agreement or a Team default under the Guarantees with respect to the Team's Specified Obligations, or (b) upon the termination of this Agreement. Upon the termination of this Agreement, the Manager's rights under any Heat Office Lease shall automatically terminate and the County shall automatically be entitled to all of the Manager's rights under any Heat Office Lease, but shall have no liability for defaults by the Manager and the Manager shall be deemed to have automatically assigned all of its rights under any Heat Office Lease to the County.

4.10 Arena Store Lease. Under the Original Management Agreement, the County entered into the Arena Store Lease with the Team pursuant to which the Team leases from the County not more than 6,000 square feet of space within the Arena used as one or more stores (constituting, collectively, the Arena Store) for the sale of Hard Concessions relating to the Team or other merchandise commonly sold by NBA teams in their team stores ("Team

Merchandise"), at an annual rental agreed upon by the Team and the Manager, in their sole discretion, which rental may be a nominal amount. The Arena Store Lease shall be consistent with the provisions of this Section and shall contain such other terms not inconsistent with this Agreement or the Team License, as shall be agreed upon by the Manager and the Team and approved by the County, which approval shall not be unreasonably withheld or delayed.

Under the Original Management Agreement, the County assigned, and by execution of this Agreement the parties acknowledge the continuation of such assignment, to the Manager in the Manager's capacity as the manager and operator of the Arena, all of the County's rights, duties and authority under and pursuant to the Arena Store Lease, subject to the limitations in this Agreement and in the Assurance Agreement. Subject to the limitations set forth in this Section, the Manager shall diligently enforce the terms of the Arena Store Lease. The Manager accepted, under the Original Management Agreement, and hereby acknowledges, such assignment, and assumes, in the Manager's capacity as the manager and operator of the Arena, all of the County's obligations under and pursuant to the Arena Store Lease. Based on this assignment and assumption, the Manager joined in the Arena Store Lease. The Manager shall have the duty and sole right and authority to perform the County's obligations as provided in the Arena Store Lease subject to the limitations in this Agreement and in the Assurance Agreement.

By execution of this Agreement, the County agrees that the Manager and the Team may amend the Arena Store Lease at any time to add additional space, provided that such amendment shall not result in the total space under the Arena Store Lease exceeding 12,000 square feet and shall be consistent with this Agreement, the Deed Restriction, and the Purchase Agreement. The Manager shall notify the County each time it amends the Arena Store Lease in accordance with this section and shall provide, upon the County's request, an executed copy of such amendment(s). In all other respects, the Arena Store Lease must be consistent with the provisions of this Section and contain such other terms not inconsistent with this Agreement or the Team License.

Except for the amendments of the Arena Store Lease permitted in the preceding paragraph, the Manager shall not, directly or indirectly, modify, amend or waive any provisions of the Arena Store Lease without prior written County approval, which approval shall not be unreasonably withheld, except to the extent approval of the Board is required pursuant to Applicable Laws, in which event the approval may be given or withheld in the discretion of the Board. Notwithstanding the foregoing, the County hereby retains any and all rights to enforce the Arena Store Lease against the Team (and the Manager shall have no such enforcement rights) (a) in the event and during the continuance of a Team Event of Default under the Arena Store Lease or the Assurance Agreement or a Team default under the Guarantees with respect to the Team's Specified Obligations, or (b) upon the termination of this Agreement. To the extent, if any, that the Arena Store Lease exceeds 6,000 square feet, the Manager shall pay the County for the use of such space pursuant to the provisions of Section 4.11.2.

Upon the termination of this Agreement, the Manager's rights under the Arena Store Lease shall automatically terminate and the County shall automatically be entitled to all of the Manager's rights under the Arena Store Lease, but shall have no liability for defaults by the

Manager and the Manager shall automatically be deemed to have assigned all of its rights under the Arena Store Lease to the County.

4.11 Arena Retail Rights.

4.11.1 The Manager shall have the exclusive retail rights to the Site both within the ticket secure zone of the Arena and on the Site outside the ticket secure zone of the Arena. The Manager may make sales itself and/or authorize the sale by others on the Site. All contracts and leases for retail on the Site (whether permanent or temporary) shall comply with the applicable provisions of Section 4.1.2, the Deed Restriction, and the Purchase Agreement.

In addition to the retail rights within the ticket secure zone of the Arena as set forth in and limited by Section 4.4, the Manager shall have the exclusive right to construct, develop and operate (or lease), in its discretion, up to 30,000 rentable square feet of permanent retail space on the Site outside the ticket secure zone of the Arena in the location designated on the Master Plan, and the right to operate temporary kiosks and/or carts on the Site outside the ticket secure zone of the Arena for the sale of food, beverage, souvenirs, novelties, programs or other items in connection with the operation of the Arena for Home Games and other Events.

If the Manager or Team operates any of the permanent retail space outside the ticket secure zone, such space shall be subject to lease as though such space was leased to a third party and shall be on Market Terms. Activities which may be conducted at the permanent retail space on the Site outside the ticket secure zone shall be limited to the following: kiosks, carts and concession stands for the sale of food, beverage, souvenirs, novelties, programs or other items in connection with the operation of the Arena for Home Games and other Events, ATMs, sports bars, cafes, Team stores, health clubs, sporting goods stores, sports apparel stores, interactive and/or virtual reality spaces, and any other retail activity approved by the County in its sole discretion. The County may, at its option, record a restriction against the Site limiting the use of the permanent retail space as provided in the preceding sentence and, upon request, the Manager shall consent to the restriction.

4.11.2 With respect to (1) any space provided in the Arena Store Lease exceeding 6,000 square feet, (2) any permanent concessions for sale of food, beverage, or other retail uses permitted on Arena patios and terraces within the ticket secure zone exceeding 5,000 square feet, (3) any Naming Rights sponsorship space that is deemed to count against the 30,000 rentable square feet of retail space permitted by the Deed Restriction to be located outside the ticket secure zone as described in Section 4.5.4, and (4) any permanent retail space outside the ticket secure zone, the Manager shall pay, for its rights set forth in Section 4.11.1: (1) commencing Fiscal Year ending June 30, 2014 to and including the Fiscal Year ending June 30, 2030, the greater of (a) $125,000 or (b) $5.00 per square foot of such space; (2) for the Fiscal Year beginning July 1, 2030, the greater of (a) $129,687.50 or (b) $5.19 per square foot of such space and (3) for each Fiscal Year thereafter, the greater of (a) the prior Fiscal Year's flat fee amount increased by 3.75% or (b) the prior Fiscal Year's applicable amount per square foot of such space, increased by 3.75%.

With respect to any kiosks, carts, trailers or other temporary retail space outside the ticket secure zone but within the Site not operated by the Team for the sale of Team Merchandise, the Manager shall pay, for its rights set forth in Section 4.11.1: (1) for each Fiscal Year commencing on Fiscal Year ending June 30, 2014 and to and including the Fiscal Year ending June 30, 2030, $5.00 per square foot of temporary retail space so used; (2) for the Fiscal Year beginning July 1, 2030, $5.19 per square foot of temporary retail space so used; and (3) for each Fiscal Year thereafter, the prior Fiscal Year's applicable amount per square foot increased by 3.75%.

The Manager shall make the payments due to the County pursuant to this section, quarterly in arrears on each March 31, June 30, September 30 and December 31. The parties acknowledge that the Manager's obligations to pay pursuant to this section are current through the quarterly payment due on March 31, 2014. In addition, all payments due under this section shall be made without offset, deduction or demand.

4.11.3 Notwithstanding anything to the contrary in this Agreement, there shall be no abatement of the Manager's payment obligations under Section 4.11.2 as a result of a casualty, provided that such payment obligations shall terminate upon a termination of this Agreement pursuant to Sections 10 or 11 (except as to amounts owed for the period prior to termination).

4.11.4 For purposes of this Agreement, the existing permanent retail space, and, upon construction, any additional permanent retail space shall be deemed part of the Arena.

4.11.5 The Manager shall indemnify and hold the County harmless from and against any and all liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges and expenses (including reasonable attorneys' fees and costs) asserted by the City as a result of a determination by the City that the Manager has exceeded the square foot limitation set forth in the Deed Restriction. Upon any such determination, the Manager shall take the necessary action to correct the violation, but must preserve all existing permanent retail space outside the ticket secure zone unless that retail space, on its own, exceeds the square foot limitation set forth in the Deed Restriction. Any such determination by the City and action by the Manager shall not affect the amount of rent due pursuant to Section 4.11.2.

4.12 Personal Seat Licenses and Deposits. The Manager shall have the sole right and authority to determine, in its discretion, whether Personal Seat Licenses will be sold at the Arena and, if sold, the prices for such Licenses.

4.13 Intentionally Omitted.

4.14 Early Termination. In the event the County, pursuant to its exercise of a right contained in this Agreement or any Related Agreement, terminates this Agreement prior to the end of its then term:

4.14.1 The Manager shall deliver to the County the originals (if available, otherwise copies) of all contracts described in Section 4.1.2.

4.14.2 If the Manager, in connection with its sales of Suites, Premium Seating or Personal Seat Licenses or the right to be the provider of the Hard or Soft Concessions or any other contract, lease or agreement related to the Arena or the Site received compensation for rights granted for a period which extends beyond the date of termination of the Manager's rights under this Agreement, the Manager shall pay to the County within 30 days following the termination in immediately available funds the amounts received by the Manager, on a pro-rata basis, for periods beyond the date of termination.

4.15 Intentionally Omitted.

4.16 Intentionally Omitted.

4.17 ADA Procedures Manual and Compliance Officer. The Manager has produced a manual setting forth its policies and procedures to accommodate the use of the Arena by individuals with disabilities (the "ADA Manual"). The Manager shall at all times provide the necessary training to its personnel with respect to those policies and procedures. The Manager shall designate an ADA compliance officer who shall be responsible for receiving and addressing input and complaints with respect to the policies, practices and procedures of the Manager in accommodating individuals with disabilities and for overseeing compliance by the Manager's personnel with the ADA Manual and the requirements of the Americans with Disabilities Act.

5. Financial Obligations.

5.1 Operating Risk and Arena Revenue. The Manager assumes all financial risk of operating the Arena, and shall make all Guaranteed Payments, and the County shall not be obligated in any way for the cost of operating the Arena. The obligations of the Manager to pay all costs associated with operating the Arena shall be independent of all other covenants and conditions of this Agreement and shall be absolute and unconditional. All such payments shall be made without offset, deduction or demand, and the Manager's obligations with respect to such payments shall survive the termination of this Agreement prior to the Expiration Date (but only with respect to costs incurred prior to the Expiration Date), except as specifically provided in Section 5.12. The Manager, however, may contest in good faith any costs associated with operating the Arena and may institute such proceedings as it considers necessary to protect its interests.

5.1.1 Intentionally Omitted.

5.1.2 Arena Debt. The Manager shall make full and prompt payment when due of all debt service payments on Arena Debt to the Lender in such amounts as are necessary to pay the Arena Debt in accordance with its terms. Such payments shall be made by the Manager from its own funds, and the County shall not be obligated in any way for such payments. The obligations of the Manager under this Section shall be independent of all other covenants and conditions of this Agreement and shall be absolute and unconditional. All such payments shall be made without offset, deduction or demand, and the Manager's obligations with respect to the full and prompt payment when due of all payments on Arena Debt shall

survive the termination of this Agreement prior to the Expiration Date (but only with respect to payments on Arena Debt due on or before the Expiration Date), except as specifically provided in Section 5.12.

5.1.3 Arena Capital Replacement Reserve Payment. During each Fiscal Year (or any portion of such year) prior to the Expiration Date, the Manager shall make the Arena Capital Replacement Reserve Payment to the Arena Capital Replacement Reserve Account. Arena Capital Replacement Reserve Payments for the ensuing Fiscal Year shall be due and payable within 60 days after the end of each Fiscal Year. The amount of the Arena Capital Replacement Reserve Payment shall be in accordance with the payment schedule provided in Exhibit 5.1.3. The parties acknowledge that for Fiscal Year 2013-14, the Manager has fulfilled its obligation to fund the Arena Capital Replacement Reserve Account and has made capital improvements to the Arena in an amount in excess of the capital expenditure obligations provided for herein. Without limiting the obligations set forth in Section 4.2 of the Assurance Agreement and/or the Guarantees, the obligations of the Manager to make Arena Capital Replacement Reserve Payments shall be independent of all of the other covenants and conditions of this Agreement and shall be absolute and unconditional. All such payments shall be made without offset, deduction or demand, and the Manager's obligations with respect to such payments shall survive the termination of this Agreement prior to the Expiration Date (but only with respect to obligations due on or before the Expiration Date), except as specifically provided in Section 5.12.

5.1.4 Intentionally Omitted.

5.2 Intentionally Omitted.

5.3 Intentionally Omitted.

5.4 Intentionally Omitted.

5.5 Use of Arena Capital Replacement Reserve Account. All payments by the Manager pursuant to Section 5.1.3 shall be deposited in an interest bearing account at such financial institution as is selected by the Manager and approved by the County Representative in an account designated the Arena Capital Replacement Reserve Trust Account (the "Arena Capital Replacement Reserve Account").

5.5.1 Expenditure of Funds. The Arena Capital Replacement Reserve Account shall be used to pay for Arena Capital Repairs, other maintenance and repairs recommended by the Consulting Engineer or otherwise determined to be appropriate by the Manager, and to maintain and replace Arena Capital Improvements. All expenditures from the account and all other expenditures for Arena Capital Improvements shall be authorized by the Manager. The Manager shall not be obligated to expend any specific minimum amount from the Arena Capital Replacement Reserve Account in any year, and amounts deposited by the Manager into the Arena Capital Replacement Reserve Account in any given year and not used in that year may be used in future years; provided that in the last three years of the term of this Agreement the Manager shall make only the payments from the Arena Capital Replacement

Reserve Account on capital improvements to the Arena as have been mutually agreed to by the County and the Manager as necessary in that year. If the parties disagree as to whether the Manager has complied with this Section, such disagreement shall be submitted to Mediation/Arbitration. Notwithstanding anything to the contrary contained in this Agreement, the Manager shall be required to make such replacements, repairs and renovations of the Arena and its equipment (excluding equipment provided by the Team) from funds in the Arena Capital Replacement Reserve Account to comply with changes in NBA requirements.

5.5.2 Account Termination. Except as provided in Sections 5.5.3, 10.4 or 11.5, upon termination of this Agreement and compliance with Section 5.5.3, any amounts remaining in the Arena Capital Replacement Reserve Account shall be distributed as follows: (1) if the total amount paid by the Manager from July 1, 2013 for Arena Capital Repairs, other maintenance and repairs recommended by the Consulting Engineer or otherwise determined to be appropriate by the Manager, and to maintain and replace Arena Capital Improvements, all as specified in the first sentence of Section 5.5.1, during the term of this Agreement, whether from amounts in the Arena Capital Replacement Reserve Account or from other funds of the Manager (collectively, the "Total Capital Payments"), is less than $81,146,335 (the "Minimum Capital Payment"), first to the County, the amount by which the Minimum Capital Payment exceeds the Total Capital Payments, and thereafter, the balance remaining in the Arena Capital Replacement Reserve Account shall be paid 60% to the Manager and 40% to the County; and (2) if the Total Capital Payments exceed the Minimum Capital Payment, the balance remaining in the Arena Capital Replacement Reserve Account shall be paid 60% to the Manager and 40% to the County; provided, however, if this Agreement is terminated by the County pursuant to Section 16.6.2, all amounts remaining in the Arena Capital Replacement Reserve Account shall be distributed to the County after a final accounting.

5.5.3 Termination. Upon the expiration or earlier termination of this Agreement, the Manager shall vacate the Arena and deliver the Arena (including any keys to any enclosed or secured areas within the Arena) to the County in good, safe and clean condition and repair, free from any deferred maintenance, ordinary wear and tear excepted, and otherwise in compliance with all applicable requirements of this Agreement (including, without limitation, causing all recommendations of the Consulting Engineer under Section 4.2.7 to be fully implemented), and including that upon such delivery, the Arena shall be a fully operational facility as provided in Section 4.1.1 containing all equipment, personal property and fixtures required for such operation, ordinary wear and tear excepted. To the extent the Arena is not in a condition similar in all material respects to the Arena on the Operations Start Date, ordinary wear and tear excepted, as required by the preceding sentence, the County shall, notwithstanding Section 5.5.2, be entitled to such portion (or all) of the Arena Capital Replacement Reserve Account as may be necessary to bring the Arena to the condition required by this Section.

5.6 Building Owner's Contribution. Subject to the annual Reconciliation described in Section 5.6.5, the County shall pay the Manager, from County Available Arena Funds, a Building Owner's Contribution. The amount and timing of payment for the Building Owner's Contribution shall be in accordance with the payment schedule provided in Exhibit 5.6. Except as otherwise provided in this Agreement, the Building Owner's Contribution shall be made on a quarterly basis in arrears (i.e., on each March 31, June 30, September 30 and

December 31). The Building Owner's Contribution shall be made through June 30, 2040 and shall not be extended by any Abatement Period, except as provided in Section 2.1. The parties acknowledge that the County's obligations to pay the Building Owner's Contribution are current through the quarterly payment due on March 31, 2014. Such payments shall be used by the Manager toward the payment of Arena expenses, including but not limited to, utilities and other services for the Arena, insurance premiums, improvements which are not Arena Capital Improvements, repairs, and maintenance.

The County's obligation to pay the Building Owner's Contribution is subject to (a) there being adequate County Available Arena Funds during the Fiscal Year in which such payments are due to make such payments, and (b) the County's rights under Section 5.12. If County Available Arena Funds during the Fiscal Year in which such payments are due are insufficient to make such payments, such nonpayment will be a Shortfall under Section 4.7.1 of the Assurance Agreement.

The County's obligation to use County Available Arena Funds to make payment of up to $6,400,000 of the Building Owner's Contribution (the "Lender Maximum Amount") for each fiscal year of the County through June 30, 2030, to a Lender if the Lender or a Qualified Operator, on the Lender's behalf, becomes the manager or operator of the Arena to the extent permitted pursuant to Section 13, and is operating the Arena in accordance with all of the terms of this Agreement, shall, if required by the Lender, be collateralized by a pledge by the County to the Lender through and including the Fiscal Year beginning on July 1, 2029 and ending on June 30, 2030 from the County's Excess CDT of an amount equal to (x) the Lender Maximum Amount, plus (y) the amount of the County's obligations, if due and owing under Section 4.7 of the Assurance Agreement, subject to all of the limitations in this Section and Section 13. In addition, the Manager may pledge and/or assign its right to receive the Lender Maximum Amount to the Lender to collateralize the Arena Bonds and/or other Arena Debt; provided, however, any such collateralizations or pledges by the County or the Manager shall explicitly provide that the Lender Maximum Amount provided for in Section 5.6 shall only be paid to the manager and operator of the Arena so long as the manager or operator is operating the Arena in accordance with this Agreement, and shall be used solely for the limited purposes set forth in such Section, subject to the other limiting provisions of this Agreement, and shall not be applied to or used for the payment of Arena Debt. In addition, with respect to the County pledge, if any, the Lender may only exercise its rights under such pledge if the Lender or a Qualified Operator, on the Lender's behalf, has become the manager or operator of the Arena to the extent permitted by Section 13, and all of the other terms and conditions with respect to such pledge described in the preceding sentence and Section 13 have been satisfied. The County's obligation to use County Available Arena Funds to make the Naming Rights Payment to the Manager as provided in Section 4.5 shall, at the request of the Lender, be collateralized by a pledge by the County to the Lender of the County's Naming Rights Receipts for a term through June 30, 2030 (but not in excess of $2 million per year) and the Manager may pledge and/or assign its right to receive such payments to the Lender to collateralize the Arena Bonds and/or other Arena Debt.

The form and substance of all pledges contemplated by this Section shall be subject to the County's approval, in its reasonable discretion. In addition, as a condition to execution of any pledge by the County, the Lender shall agree in writing to subordinate its pledge of Excess CDT

to any additional bond issue contemplated within the definition of Excess CDT, at the County's request. Finally the pledge, if any, of Excess CDT shall specify that the amount of Excess CDT pledged in any fiscal year of the County shall not exceed (a) the Lender Maximum Amount under Section 5.6 and (b) the County's obligations under Section 4.7 of the Assurance Agreement, if due and owing ((a) and/or (b)) during such fiscal year of the County.

Notwithstanding anything contained in this Section 5.6, including any related exhibits, the Building Owner's Contribution may be adjusted in future years in accordance with the terms of Section 4.5.

5.6.1 Intentionally Omitted.

5.6.2 Intentionally Omitted.

5.6.3 Intentionally Omitted.

5.6.4 Intentionally Omitted.

5.6.5 Reconciliation of County's Guaranteed Obligations. The quarterly payment of the Building Owner's Contribution due on September 30 of the applicable fiscal year of the County, shall, notwithstanding anything to the contrary in Section 5.6, actually be paid by the County within 30 days of such date (i.e., on or before October 30) as a result of the County carrying out and attempting to complete a reconciliation of the County's Available Arena Funds received by the County for the applicable County fiscal year ended on September 30 and the amounts payable and paid to the Manager during and with respect to that fiscal year pursuant to Section 5.6 to determine if the amount of the County Available Arena Funds exceeded or were less than the amounts paid by the County pursuant to Section 5.6 of this Agreement (the "Reconciliation").

Upon completion of the Reconciliation, the County shall deliver a copy of the Reconciliation and supporting schedules, all of which shall have been reviewed by the County's internal auditors, to the Manager for the Manager's approval, which approval shall not be unreasonably withheld. If such items are not delivered to the Manager by October 30, on such date the County shall make the quarterly payment of the Building Owner's Contribution due on September 30, based upon the County's internal Reconciliation which payment shall be further adjusted upon completion by the County's auditors of the procedures set forth in this Section 5.6.5. If the Reconciliation delivered to the Manager shows that monies are due to the Manager from the County, then notwithstanding that the procedures set forth in this Section 5.6.5 have not been completed, the County shall deliver to the Manager along with the internal Reconciliation a payment in the amount shown to be due, which payment shall be adjusted upon completion of the procedures set forth in this Section 5.6.5. Thereafter, the Reconciliation shall be reviewed by the County's independent auditors and upon completion of such review, the County shall deliver a copy of the independent auditors' report on the Reconciliation and supporting schedules together with the final Reconciliation to the Manager for the Manager's approval, which approval shall not be unreasonably withheld. The Manager shall have the right to request additional information with respect to the Reconciliation. In the event the Manager fails to

deliver an objection to the Reconciliation within the later of ten days after its receipt or five Business Days after its receipt of the requested additional information, if any, the Reconciliation shall be deemed approved. If the Manager timely disapproves the Reconciliation, the parties agree to use all good faith efforts to work together to agree upon a Reconciliation, failing which, the Reconciliation shall be submitted to Mediation.

Upon completion of the Reconciliation, the parties agree to promptly make the payment, if any, to the appropriate party as described in the Reconciliation. The Manager acknowledges that the funds previously paid by the County as part of the Building Owner's Contribution may be required to be returned to the County if there was an insufficiency of County Available Arena Funds for such fiscal year of the County. If, as a result of the approved Reconciliation and the funding resulting therefrom, the Manager has insufficient revenue to make a required payment, such nonpayment shall be a Guaranteed Obligation under the Assurance Agreement. If as a result of the approved Reconciliation and the funding resulting therefrom, County Available Arena Revenues are insufficient to make a required payment, such nonpayment will be a Shortfall under Section 4.7.1 of the Assurance Agreement.

All payments required to be made by this Section 5.6.5 shall be made without offset, deduction or demand (and in the case of the Manager, whether or not revenue is sufficient to fund such payments), and the parties' obligations with respect to such payments shall survive the termination of this Agreement prior to the Expiration Date (but only with respect to obligations due with respect to periods on or before the Expiration Date), except as specifically provided in Section 5.12 or 5.13. All monies not paid when due pursuant to this Section shall accrue interest on such sums at the Prime Rate; provided, that for purposes of this Section 5.6.5 the quarterly payments of Building Owner's Contribution due on September 30 shall not begin to bear interest until October 30.

5.6.6 Intentionally Omitted.

5.7 Manager's Parks Donation. On each July 1st (except in the case of Fiscal Year ending June 30, 2014, which payment of $1,000,000 shall be made within ten (10) Business Days of the execution of this Agreement) during the term of this Agreement the Manager shall make or cause to be made a donation to the County for use by the Parks, Recreation and Open Spaces Department for County-owned parks, recreation and youth programs. The amount of the Manager's Parks Donation shall be in accordance with the payment schedule provided in Exhibit 5.7. All payments required to be made by this Section 5.7 shall be made without offset, deduction or demand, whether or not revenue is sufficient to fund such payments, and the Manager's obligations with respect to such payments shall survive the termination of this Agreement prior to the Expiration Date (but only with respect to obligations due with respect to periods on or before the Expiration Date), except as specifically provided in Section 5.12 or 5.13. All monies not paid when due pursuant to this Section shall accrue interest on such sums at the Prime Rate.

5.8 Intentionally Omitted.

5.9 Intentionally Omitted.

5.10 Intentionally Omitted.

5.11 Records and Audits.

5.11.1 Records. For a period of seven years after the end of the Fiscal Year to which they pertain or such longer period as may be required by Applicable Law, the Manager shall keep and maintain complete and accurate Records (a) for the Arena and (b) for the Manager separate and identifiable from its other records.

5.11.2 Arena. The Manager shall furnish to the County within 120 days after the close of each of the Manager's Fiscal Years, an Audited Arena Statement for such Fiscal Year prepared in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year or containing disclosure of the effect on results of operations of any change in the application of accounting principles during the year. Such Audited Arena Statement shall be accompanied by the report on such Audited Arena Statement of certified public accountants selected by the Manager and approved by the County, such approval not to be unreasonably withheld ("Accountants") which may also be the accountants of the Team. By execution of this Agreement, the County hereby approves any "Big 4" accounting firm as the Accountants. Each Audited Arena Statement shall include a review of recorded transactions with all Affiliates to the extent such transactions relate to the subject matter of the Audited Arena Statement. Each Audited Arena Statement shall state that such Audited Arena Statement fairly presents, in all material respects, the results for the year then ended, has been prepared in accordance with generally accepted accounting principles and the examination by the Accountants has been made in accordance with generally accepted auditing standards.

5.11.2.1 Concurrent with the delivery of the financial statements required by Section 5.11.2, the Manager shall provide to the County schedules setting forth (a) the computation of Arena Capital Replacement Reserve Payments, (b) all expenditures made by the Manager, from funds other than those on deposit in the Arena Capital Replacement Reserve Account, for items which are permitted uses of the Arena Capital Replacement Reserve Account pursuant to Section 5.5.1, together with a report from the Accountants stating that such schedules are fairly stated in all material respects in accordance with this Agreement and (c) an updated Schedule 10.4 for such Fiscal Year.

5.11.2.2 Within 120 days after the end of each of the Manager's Fiscal Years, the Manager shall provide to the County a statement from the Accountants which states that in the conduct of their audit performed under Section 5.11.2 nothing came to their attention which caused the Accountants to believe that the Manager was not in compliance with its obligations set forth in Sections 4.1.2, 4.2.17, 4.5, 4.11.2, 5.1, 5.1.2, 5.1.3, 5.5, 5.6 (regarding Manager's payment obligations), 5.7 and 9.10.4. In addition to the above, with regard to Section 3.1, the Accountants shall attest that all Arena assets have been accounted for properly and reflected correctly on any given Fiscal Year's balance sheet, as well as in such Fiscal Year's general ledger.

5.11.3 County Inspection and Audit. The County (including accountants, attorneys and consultants designated by the County) shall be entitled at its cost to inspect, review and audit the Records during the term of this Agreement and for a period of seven years thereafter (at the Manager's office, upon not less than 72 hours' notice, and at all reasonable times).

5.11.4 Audit of Manager Naming Rights Agreements. The Manager shall ensure that any and all Naming Rights Agreements entered into by the Manager ("Manager Naming Rights Agreements") with respect to the Arena shall be on Market Terms. As part of any audit performed by the County pursuant to this Section 5.11, the County shall be entitled to review all Manager Naming Rights Agreements. If as a result of such audit, the County Representative in good faith determines (a) that any Manager Naming Rights Agreement is not on Market Terms, and (b) the failure of such agreement to be on Market Terms has resulted in a direct or indirect tangible or intangible economic benefit to the Team, a member of the Arison Family, or any Affiliate of the Team, the Manager or any member of the Arison Family (each, a "Beneficiary"), then the County Representative shall notify the Manager in writing of such determination ("Adjustment Notice"). The Adjustment Notice shall specify the amount by which the Building Owner's Contribution should be reduced to reflect the value of the economic benefit provided to the Beneficiary as a result of the Manager Naming Rights Agreement not being on Market Terms. In determining whether the Manager Naming Rights Agreement is on Market Terms, the County Representative shall take into account all relevant factors. If the Manager disputes the County Representative's determination, the Manager shall notify the County Representative in writing of such dispute within ten days following receipt of the Adjustment Notice and the parties shall proceed to Mediation/Arbitration. If the Manager does not dispute the Adjustment Notice (or fails to respond within the ten day period), the Building Owner's Contribution shall be automatically adjusted, as set forth in the Adjustment Notice. In order to facilitate the County's audit rights under this Section 5.11.4, upon the County's request, the Manager shall cause each of its Affiliates and each Affiliate of a member of the Arison Family to provide the County with copies of any contracts entered into by such party with any party (or Affiliate of a party) which has entered into a Manager Naming Rights Agreement with the Manager and any other relevant books or records of such party requested by the County auditors (as such relevancy is determined by the County auditors).

5.11.5 Intentionally Omitted.

5.12 Termination of the Manager's Guaranteed Obligations. Notwithstanding and prevailing over any contrary provisions or implication of this Agreement or any of the Related Agreements, the obligations of the Manager to make the Guaranteed Payments and perform the Guaranteed Maintenance and the Team Guaranty shall terminate, at the option of the Manager, if any of the following occur:

5.12.1 Basketball Properties, Ltd. or any permitted successor as the Manager under Section 13 of this Agreement is removed by the County as the Manager under this Agreement (a) in breach of this Agreement or the Assurance Agreement, or (b) in accordance with the terms of Section 16.7, but without giving the Team the option of being substituted in the place of Basketball Properties, Ltd. or its permitted successor as provided in

Section 16.7 (to the extent the County is required to give the Team said option under Section 16.7).

5.12.2 The County terminates this Agreement, the Assurance Agreement or the Team License in breach of this Agreement, the Assurance Agreement or the Team License.

5.12.3 Intentionally Omitted.

5.12.4 The County breaches the County's Guaranteed Obligations and such breach continues for more than 30 days after written notice of such breach is given to the County by the Manager; provided, however, that the County shall not be in breach of the County's Guaranteed Obligations to the extent there are not sufficient County Available Arena Funds to make the payments or the Manager fails to make the Manager's Parks Donation as set forth in Section 5.7 or the Arena Capital Replacement Reserve Payment as set forth in Section 5.1.3.

5.12.5 Intentionally Omitted.

5.13 Termination of the County's Guaranteed Obligations. Notwithstanding and prevailing over any contrary provisions or implication of this Agreement or any of the Related Agreements, the obligations of the County to pay or perform the County's Guaranteed Obligations shall terminate, at the option of the County, if any of the following occur:

5.13.1 The Manager or the Team terminates this Agreement, the Assurance Agreement or the Team License in breach of this Agreement, the Assurance Agreement or the Team License; provided no such termination shall be effective until 15 days after written notice of such attempted termination is given by the County to the Manager and the Lender, if any, and then only if such termination has not been rescinded within such period.

5.13.2 Any of the events described in Section 16.6.2 has occurred, including the expiration of all cure or other periods, giving the County the right to terminate this Agreement.

5.13.3 Any of the events described in Section 19.3 of the Assurance Agreement shall have occurred and such events shall remain uncured at the expiration of the applicable cure period, if any, set forth in the Assurance Agreement.

5.13.4 Intentionally Omitted.

6. Intentionally Omitted.

7. Impositions.

7.1 Arena. The Manager shall pay or cause to be paid any and all Arena Impositions that accrue during the term of this Agreement, as and when they become due and payable, and before any fine, penalty, interest or cost may be added to such Arena Impositions or become due or be imposed by operation of law for their nonpayment. Any Arena Imposition that

includes a period of time after the Expiration Date (whether or not such Arena Imposition shall be assessed, levied, confirmed, imposed upon or become a lien upon the Arena or the Site, or shall become payable, during the term of this Agreement) shall be prorated between the County and the Manager so that the County shall pay the portion of the Arena Imposition applicable to the period after the Expiration Date, and the portion of the Arena Imposition applicable during the term of this Agreement shall be paid by the Manager.

7.2 Intentionally Omitted.

7.3 Permitted Contests. The Manager may contest in good faith the legal validity or amount of any Arena Imposition and may institute such proceedings as it considers necessary without undue delay and shall prosecute such proceedings to a final determination with reasonable dispatch. If the Manager contests any Arena Imposition, the Manager shall notify the County and may withhold or defer payment or make payment of the Arena Imposition under protest so long as such withholdings or deferral do not subject the Arena to a non-curable forfeiture or sale without right of redemption. The Board in its official capacity or the Mayor in his or her official capacity shall not initiate, seek to initiate, or support any legislative action which would repeal any exemptions which may exist of the Arena and the On-Site Garage and their operations from ad valorem taxes. Any proceedings to contest the validity or amount of an Arena Imposition or to recover any Arena Imposition paid by the Manager shall be prosecuted by the Manager at its sole cost and expense.

8. Indemnification.

8.1 General. Except as otherwise specifically provided in this Agreement or the Related Agreements, the Manager shall indemnify, protect, defend and hold harmless the County and its elected officials, officers, employees and agents, independent contractors and consultants (irrespective of the termination of this Agreement) for, from and against any and all liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges and expenses (including reasonable attorneys' fees) which may be imposed upon, incurred by or asserted against the County or its elected officials, officers, employees, agents, independent contractors (other than the Manager in its capacity as the Manager) and consultants by third parties and caused by any of the following occurring on or after the License Commencement Date through and including the Expiration Date (except to the extent caused by the negligence or willful misconduct of the County, its elected officials, officers, employees, agents, independent contractors or consultants or arising from a Challenge or Proceeding):

8.1.1 Any work done in, on or about the Arena or the Site including, without limitation, arising out of the design or construction of Arena Additions (except as constructed by the County pursuant to Section 6.1), by or for the Manager, its agents, employees, independent contractors or licensees;

8.1.2 Any use, non-use, possession, occupation, alteration, repair, condition, operation, maintenance or management of the Arena or the Site or any nuisance made or suffered on the Arena or the Site or any failure by the Manager to keep any part of the Arena or the Site in a safe condition;

8.1.3 Any acts or omissions of the Manager or its employees, agents, licensees, independent contractors, or invitees, including without limitation, any failure on the part of the Manager to perform or comply with any of the covenants, agreements, terms or conditions contained in this Agreement or any Related Agreement which is not cured within the applicable grace period, if any;

8.1.4 Any failure on the part of the Manager to keep, observe, comply with and timely perform any of the terms, covenants, agreements, provisions, conditions or limitations contained in any contracts, agreements, licenses, leases or other similar arrangements entered by the Manager affecting any part of the Arena or the Site which is not cured within the applicable grace period;

8.1.5 Any fire, accident, injury (including death) or damage to any person or property occurring in the Arena or on the Site;

8.1.6 Any lien, claim or other encumbrance caused, created or permitted by the Manager, its employees, agents, licensees or independent contractors which may be alleged to have arisen against the Arena or the Site or any of the assets of, or funds to be paid to, the County or any liability which may be asserted against the County with respect to such matters (except liens arising out of work done by or for the County on or about the Site excluding the construction of the Arena); or

8.1.7 Any failure on the part of the Manager to comply with the Manager's obligations, pursuant to Section 2.2.1, to make full and prompt payment when due of all debt service payments on Arena Debt and the Manager's obligations to make the payments to third parties as required by Sections 4.2, 5.1 and 5.5.1, by applicable law or in the ordinary course of business.

8.2 Insurance. The obligations of the Manager under this Section 8 shall not be affected in any way by the Manager's failure to maintain any insurance required by Section 9.

8.3 Claims. If any claim, action or proceeding is made or brought against the County as to which the Manager is to indemnify the County as required by this Section 8, then upon demand by the County, the Manager shall resist or defend such claim, action or proceeding in the County's name, if necessary, by the attorneys for the Manager's insurance carrier (if such claim, action or proceeding is covered by insurance), otherwise by such attorneys as the County shall approve, which approval shall not be unreasonably withheld or delayed. Notwithstanding the foregoing, the Manager shall have no authority to settle any claim against the County without the consent of the County provided that if the County refuses to consent to a settlement, and the action is later settled or a final judgment rendered against the County for a higher amount, the County shall be obligated to pay the difference between the initial settlement amount and the higher settlement amount or final judgment as well as the Manager's reasonable costs, expenses, attorney's fees and losses incurred after such consent is not given. In addition, the County may at any time hire counsel of the County's choice, at the County's cost, in connection with any claim under this Section 8. Finally, if the County tenders defense of any claim to the Manager

under this Section 8, and the Manager fails to take action by diligently proceeding with the defense of the claim within 15 days following such tender (or such shorter period as may be necessary under the circumstances) the County may defend itself in connection with such claim, and the Manager shall be obligated to reimburse the County for the County's reasonable costs, expenses, attorneys' fees and losses incurred as a result of such claim.

9. Insurance. During the term of this Agreement, the Manager shall maintain not less than the insurance described in this Section 9.

9.1 Property. Insurance under a special causes of loss property form including coverage for Named Windstorm, terrorism, earthquake and flood. Such insurance shall be maintained with overall coverage limits on a full replacement cost basis and/or sub-limits in amounts that are reasonable and acceptable to both the Manager and the County, for the Arena and all Arena Capital Improvements and applicable personal property including any costs which may be required to comply with applicable governmental requirements, but excluding the cost of excavations, foundations and footings below the lowest basement floor. Full replacement cost shall be determined at reasonable intervals at the request of the County (not more often than once every three years) by appraisal with an appraiser mutually acceptable to the Manager and the County. In the event of a casualty event, the insurance proceeds will first be used to repair the Arena unless mutually agreed upon by both parties.

9.2 Liability. Commercial general liability insurance and liquor liability insurance which shall provide coverage against claims against the County and the Manager for bodily injury (including death) and property damage resulting directly or indirectly from any act, omission or activities (in connection with the Arena or the Site) of the County, the Manager, any of their respective invitees, employees, agents, independent contractors or any other person acting for the County or the Manager or under their respective control or direction. Such insurance shall be maintained in full force and effect during the term of this Agreement with limits not less than $10,000,000 each occurrence, $10,000,000 general aggregate, $10,000,000 products/completed operations aggregate and $10,000,000 personal injury and advertising injury each occurrence and aggregate naming the County as an additional insured on Additional Insured - Designated Person or Organization form CG 2026 or its equivalent. This Section 9.2 shall not limit in any way the extent to which the Manager may be held responsible for the payment of damages to persons or property resulting from the Manager's activities, the activities of its invitees, employees, licensees, agents or independent contractors, or the activities of any other person or persons for whom the Manager otherwise is legally responsible.

9.3 Workers' Compensation. Workers' compensation insurance complying with the statutory limits of the State of Florida, including employer's liability with limits of $1,000,000 each accident $1,000,000 each person by disease and $1,000,000 disease policy limit, to insure all persons or entities employed by the Manager in connection with the Arena or the Site.

9.4 Builder's Risk. During construction of Arena Additions, in addition to (but not in duplication of) the other insurance coverages required under this Section 9, builder's risk insurance under a special causes of loss property form, written on a completed value basis,

in an amount not less than the projected total cost of construction of the Arena Additions as reasonably estimated by the Manager not more than 60 days prior to commencement of construction and as thereafter revised from time to time by the Manager during the course of such construction.

9.5 Business Automobile. Business automobile liability insurance with minimum limits of $1,000,000 per occurrence, combined single limit for bodily injury (including death) liability and property damage liability. Coverage must be afforded on a form no more restrictive than the latest edition of the Business Automobile Liability policy, without restrictive endorsements, as filed by the Insurance Services Office, and must include:

(a) Owned Vehicles.
(b) Hired and Non-Hired Vehicles.

9.6 Additional Coverages. Such other insurance coverages as the County may from time to time reasonably require consistent with commercially reasonable practices and standards in the NBA basketball industry.

9.7 Provisions.

9.7.1 All required insurance shall be primary coverage and shall be for the benefit of the Manager and the County; provided, however, on the insurance provided for in Section 9.1, the County and the Manager shall be named as named insured and the County shall be loss payee.

9.7.2 All required insurance shall be reviewed periodically by the County and the Manager, and in any event at least every three years, for the purpose of mutually agreeing to increase or decrease the minimum limits and deductibles of such insurance to amounts which may be reasonable and customary for facilities of like size and operation to the Arena housing NBA basketball teams; provided, however, the County shall have the right to require the Manager to increase the minimum limits and change the deductibles to such amounts which may be reasonable and customary for facilities of like size and operation to the Arena housing NBA basketball teams.

9.7.3 All required insurance shall be by valid and enforceable policies issued by financially sound insurance companies, rated not less than "B" as to the Management and Class "V" as to financial strength in the latest version of Best's Insurance Guide, published by A.M. Best & Company, Oldwick, New Jersey (or its equivalent subject to the approval of the County Risk Management Division) or other insurance companies mutually agreed to by the County and the Manager, authorized to do business in the State of Florida and shall have deductibles in amounts reasonably acceptable to the County.

9.7.4 All required insurance shall provide that such coverage shall not be cancelled or materially modified without at least 30 days' prior written notice to the County.

9.7.5 The Manager shall provide the County with copies of the policies and certificates from the companies issuing such policies that insurance coverage provided by such policies is in place and copies of the endorsements naming the County as an additional insured. Prior to the expiration of any such policy and upon any request therefor, a certificate of insurance of the renewal policy and a copy of the policy (if requested) shall be provided to the County.

9.8 Failure to Maintain Insurance. If the Manager fails or refuses to procure or maintain the insurance required by this Section 9, after notice to the Manager, the County shall have the right, at its election, to procure and maintain such insurance, in which event, any reasonable premium paid by the County, plus interest at the Prime Rate computed from the date such premium is paid by the County, shall be due and payable by the Manager from the Manager's own funds on the first day of the month following the date on which such premium was paid. The County shall give prompt notice of the payment of any premium stating the amount paid.

9.9 Proceeds Disposition. All insurance proceeds with respect to loss or damage to the Arena shall be payable, under the provisions of the policy of insurance, into an interest-bearing trust account (the "Insurance Trust Account") to be administrated by an independent trustee appointed by the County and the Manager who will manage and disburse funds in accordance with Section 10.

9.10 Roadways.

9.10.1 The Manager shall cause the insurance policies to be maintained by the Manager pursuant to this Section 9 to insure against any damages caused to that portion of the Roadways located above the Arena as a result of an insured casualty affecting the Arena.

9.10.2 The County shall cause any insurance policies maintained by the County with respect to that portion of the Roadways located above the Arena to insure against any damages caused to that portion of the Arena located under the Roadways as a result of an insured casualty affecting the Roadways.

9.10.3 All improvements and all material, fixtures, and equipment provided by the Manager, or on its behalf, which become a part of the Roadways shall immediately upon being added thereto or incorporated therein, be and become the property of the County.

9.10.4 The Manager shall annually remit to the County commencing on June 1, 2014 and on June 1 thereafter during the Term, subject to adjustment as set forth below, the amount of $18,148.46, which amount shall be adjusted annually by CPI or a substantially equivalent successor or substitute index as selected by the County, with 2014 as the Base Year. Such payment by the Manager to the County shall be for costs expended by the County for operating expenses associated with the Baywalk and a portion of Parcel B, including but not limited to, insurance, security, and maintenance, including repairs.

10. Damage or Destruction.

10.1 Adequately Insured Damage. Subject to the provisions of Sections 10.2 and 10.3, if the Arena and/or any Arena Addition is damaged or otherwise destroyed and such damage or destruction was caused by a casualty covered and proceeds paid under an insurance policy maintained by the Manager as required by Section 9, such insurance proceeds ("Insurance Proceeds") shall be deposited into the Insurance Trust Account, and concurrently with such deposit the Manager shall deposit the applicable deductible into the Insurance Trust Account with disbursements to be made to the Manager in order to repair such damage or destruction as soon as reasonably possible, and this Agreement shall continue in full force and effect. The Manager shall commence the restoration as soon as reasonably possible following the Destruction Date, and shall use good faith efforts to diligently and continuously prosecute the restoration to completion. Such restoration shall be in accordance with plans in compliance with Applicable Laws and, if the plans are materially different from those used originally to construct the Arena, approved by the County. All such restoration shall be performed by the Manager in accordance with the construction procedures contained in the Development Agreement.

10.2 Insurance Deficiency and Termination. Subject to the provisions of Sections 10.3 and 10.4, if the Arena or any Arena Addition is damaged or otherwise destroyed by a casualty not covered under insurance required by Section 9 or, if so covered, the Insurance Proceeds are insufficient to pay the costs of restoration (provided that Insurance Proceeds shall not be deemed insufficient as a result of any deductible amount, and the Manager shall in all events be obligated to deposit the deductible amount into the Insurance Trust Account), if there are funds in the Arena Capital Replacement Reserve Account in an amount sufficient to pay the costs of restoration that exceed the Insurance Proceeds plus the applicable deductible (the "Insurance Deficiency"), the Manager shall repair the damage or destruction as provided in Section 10.1. If the funds in the Arena Capital Replacement Reserve Account are insufficient to pay the Insurance Deficiency, within 30 days after the date such damage or destruction occurs (the "Destruction Date"), the Manager shall provide the County written notice of the Manager's election either (a) to utilize the Insurance Proceeds and such funds as are available in the Arena Capital Reserve Replacement Account plus the Manager's own funds to pay the costs of restoration, or (b) to terminate this Agreement.

In the event the Manager elects to utilize Insurance Proceeds, such funds as are available in the Arena Capital Reserve Replacement Account and its own funds to restore the Arena (and/or any Arena Addition) to the state in which it existed prior to such damage or destruction, concurrently with such election, the Manager shall (a) commit in writing to deposit the amount of the Insurance Deficiency into the Insurance Trust Account and provide the County with evidence reasonably satisfactory to the County that the Manager has sufficient funds available and/or committed to cover the Insurance Deficiency, and (b) deposit the deductible amount into the Insurance Trust Account. To the extent the Arena is unusable during such restoration, the term of this Agreement shall be suspended during such restoration, as provided in Section 10.6.

In the event the Manager is entitled to and does elect to terminate this Agreement, the County shall have the right (within 30 days after receipt of such notice of the Manager's election to terminate) to issue notice to the Manager of the County's intention to pay the Insurance Deficiency, in which event, the County shall commit in writing to, and shall, deposit the amount of the Insurance Deficiency into the Insurance Trust Account. Thereafter the Manager's election to terminate shall be deemed rescinded and void, and the Manager shall effect the restoration of the Arena and any Arena Additions as provided in Section 10.1. All such restoration shall be performed by the Manager in accordance with the construction procedures contained in the Development Agreement. If the County does not issue such notice of its intention to pay such Insurance Deficiency within 30 days after receipt of the Manager's election to terminate, this Agreement shall be terminated at the expiration of such 30-day period, and the Insurance Proceeds, if any, shall be distributed by the independent trustee as provided in Section 10.4.

10.3 End of Term. If not otherwise terminable under Section 10, if the Arena is damaged or destroyed during the last two Fiscal Years of the term of this Agreement and the damage is such that the cost of restoration is more than 75% of the full replacement cost of the Arena, then notwithstanding any contrary provision of this Section 10, either the County or the Manager by notice to the other within 30 days after the Destruction Date, may terminate this Agreement, in which event the Insurance Proceeds, if any, shall be deposited into the Insurance Trust Account and shall be distributed by the independent trustee pursuant to Section 10.4; provided, however, that if the Arena is destroyed by a casualty which was required to have been insured by Section 9 but was not so insured in the amounts required by Section 9, the Manager may terminate this Agreement by notice to the County within 30 days after the Destruction Date, such termination to be effective the date the Manager deposits an amount equal to the lesser of the Insurance Deficiency or the amount of the insurance not obtained by the Manager as required by Section 9 from the Manager's own funds into the Insurance Trust Account plus an amount equal to the applicable deductible for distribution pursuant to Section 10.4.

10.4 Distribution. In the event this Agreement is terminated pursuant to Sections 10.2 or 10.3, and notwithstanding any provisions of Section 5 to the contrary, any funds in the Insurance Trust Account after the deposit (a) of any Insurance Proceeds (b) by the Manager of the applicable deductible amount pursuant to this Section 10, (c) the funds in the Arena Capital Replacement Reserve Account, and (d) the funds, if any, required to be deposited by the Manager under Section 10.3, shall be distributed according to the following priorities. The funds in the Insurance Trust Account shall (x) first be used to pay, at the option of the County, the demolition costs of any remaining improvements on the Site and the costs of restoring the Site to a clean, unimproved condition or the costs of initially securing and preserving the Arena, in light of its then existing state, in a manner reasonably acceptable to the County and the Manager so that the Arena may be restored in the future; (y) second be used to pay to the Manager the then remaining balance as of the date of the casualty as calculated in accordance with the Schedule prepared and updated on an annual basis by the Manager's Accountants and submitted to the County as part of the Audited Arena Statement pursuant to Section 5.11, which Schedule shall be substantially in the form of Schedule 10.4; and (z) third be used to pay on a pro rata basis, (i) to the Manager an amount equal to the aggregate of all unpaid Shortfalls under Section 4.7.1 of the Assurance Agreement and (ii) to the County an amount equal to the sum of: the aggregate of all of the County Payments made by the County under the

Original Management Agreement, including those payments made by the County pursuant to Section 5.6.4 of the Management Agreement; plus the aggregate of all Building Owner's Contributions made by the County pursuant to this Agreement. Any funds remaining after paying (x) and (y) (the "Arena Excess Account Amount"), shall be paid 50% to the County and 50% to the Manager.

10.5 Underinsured. If the Arena is destroyed by a casualty which was required to have been insured by Section 9 but was not so insured in the amounts required by Section 9 the Manager (a) shall be required to pay any Insurance Deficiency from its own funds (up to the amount of the insurance not obtained by the Manager as required by Section 9) plus the amount of the applicable deductible, and (b) upon such payment, the provisions of Sections 10.2 - 10.4 shall be applicable; provided, however, that if such destruction occurs during the last two Fiscal Years of the term of this Agreement, the Manager may terminate this Agreement effective the date the Manager deposits from its own funds into the Insurance Trust Account for distribution pursuant to Section 10.4, an amount equal to the Insurance Deficiency (up to the amount of the insurance not obtained by the Manager as required by Section 9), plus the amount of the applicable deductible.

10.6 Abatement. In the event of any restoration of the Arena required or permitted by this Section 10, the period of such restoration shall be, for the purposes of Section 2.1, an Abatement Period to the extent the Arena is unusable during the period of restoration. Notwithstanding the foregoing, the Manager shall not be entitled to any abatement, and the length of the Abatement Period shall be accordingly reduced, for any period that the Manager is not diligently proceeding with the restoration.

10.7 Termination. Upon a termination of this Agreement pursuant to this Section 10, the County's Guaranteed Obligations and the Manager's Guaranteed Obligations shall automatically terminate, except as to obligations to be performed prior to the date of termination.

11. Condemnation.

11.1 Contract Rights. The parties acknowledge that the Manager has valuable contract rights pursuant to the terms of this Agreement and the Related Agreements, and in consideration of those rights and the Manager's reasonable expectation to enjoy those rights during the term of this Agreement and the Related Agreements, the County agrees that the Manager shall, to the extent provided for in this Section 11, share in the proceeds of any payment the County receives with regard to the Arena as a result of the exercise of the power of eminent domain, including any conveyance to a condemning authority under threat of condemnation to the extent specifically provided below, if the proceeds are not used for restoration or to pay other costs as provided in Section 11.

11.2 Material Portion. If all or a "material portion" of the Arena is permanently taken by the power of eminent domain, with or without litigation, or transferred in lieu of or under threat of such action (any such action being a "Taking"), the Manager and the County shall each have the right, at their respective options, exercisable at any time within 90 days after the

official written notice of the Taking and its scope is issued by the condemnor and received by the Manager and the County (the "Taking Date"), to terminate this Agreement, in which event, the parties shall be released from all future liability under this Agreement (such release to be effective upon the termination of this Agreement pursuant to this Section 11.2) other than (a) except as otherwise specifically provided in Section 5.12, (i) the Manager's obligation to make full and timely debt service payments on Arena Debt and (ii) the Team Guaranty, but only insofar as the Team Guaranty relates to the Manager's obligation to make full and timely debt service payments on Arena Debt, and (b) the obligations under Section 11.5; provided, however, that no party shall be released from any liability under this Agreement that has accrued on or before such termination.

The proceeds of the condemnation attributable to the value of the Arena and the permanent retail improvements constructed by the Manager pursuant to Section 4.11, if any, but excluding any award attributable to the fee interest in the Site owned by the County ("Proceeds") shall be deposited into a trust account to be administered by an independent trustee appointed by the County and the Manager (the "Award Trust Account") and shall be distributed by the independent trustee pursuant to Section 11.5.

As used in this Section 11.2, the term "material portion" means the Taking of 25 percent or more of the value of the Arena based upon its replacement cost or any economic detriment to the Arena due to restricted access to and parking for the Arena.

If neither party elects to terminate in accordance with the terms of this Section 11.2 the Manager shall have the right to elect to utilize the Proceeds and, if necessary, its own funds to restore the Arena to a state comparable to that which existed prior to the Taking. In the event the Manager so elects, the term of this Agreement shall be suspended during such restoration as provided in Section 11.6, to the extent the Arena is unusable as a result of such restoration.

11.3 Partial. If less than a "material portion" of the Arena is the subject of a Taking, or if a material portion or more is the subject of a Taking but this Agreement is not terminated, then (a) the Proceeds shall be deposited into the Award Trust Account, and (b) the Manager shall use good faith efforts to promptly restore the Arena (and any Arena Additions) to a state comparable to that which existed immediately prior to the Taking Date, and this Agreement shall continue in effect. Such restoration shall be performed for periods and the independent trustee shall disburse funds to the Manager in accordance with plans approved by the County, in compliance with then Applicable Laws and in accordance with the construction procedures contained in the Development Agreement. Disbursements from the Award Trust Account shall be made by the independent trustee in accordance with the Disbursement Procedures.

If the Arena is to be restored and the Proceeds are insufficient to pay the costs of such restoration and funds in the Arena Capital Replacement Reserve Account are sufficient to pay the amount by which the costs of restoration exceed the Proceeds ("Condemnation Deficiency"), the Manager shall restore the Arena as provided in Section 11.2 and the Condemnation Deficiency shall be deposited into the Award Trust Account. If the funds in the Arena Capital Reserve Replacement Account are insufficient to pay the Condemnation Deficiency, within 90

days after the Taking Date the Manager shall provide the County written notice of the Manager's election either to utilize the Proceeds and such funds as are available in the Arena Capital Reserve Replacement Account plus the Manager's own funds to pay the cost of such restoration, in which event, the Manager shall deposit the amount of the Condemnation Deficiency into the Award Trust Account, or (b) to terminate this Agreement.

In the event the Manager is entitled to and does elect to terminate this Agreement, the County shall have the right (within ten days after receipt of such notice of the Manager's election to terminate) to issue notice to the Manager of the County's intention to pay the Condemnation Deficiency, in which event, the County shall deposit the amount of the Condemnation Deficiency into the Award Trust Account, and thereafter the Manager's election to terminate shall be deemed rescinded and void, and the Manager shall effect the restoration as provided in Section 11.2. All such restoration shall be performed by the Manager in accordance with the construction procedures contained in the Development Agreement and this Agreement. Disbursements from the Award Trust Account shall be made by the independent trustee in accordance with the Disbursement Procedures. If the County does not give notice of its intention to pay such Condemnation Deficiency within ten days after receipt of the Manager's election to terminate, this Agreement shall be terminated at the expiration of such ten-day period and the Proceeds shall be distributed pursuant to Section 11.5.

11.4 End of Term. If a Taking of more than 75% of the value of the Arena occurs during the last two Fiscal Years of the term of this Agreement, then notwithstanding any provision of this Section 11, either the County or the Manager by notice to the other within 30 days after the date of the Taking, may terminate this Agreement in which event the Proceeds shall be deposited into the Award Trust Account and shall be distributed pursuant to Section 11.5.

11.5 Distribution. In the event this Agreement is terminated pursuant to Sections 11.2, 11.3 or 11.4 and notwithstanding any provision of Section 5 to the contrary, (a) any funds in the Award Trust Account after the deposit of the Proceeds pursuant to this Section 11 and (b) any funds in the Arena Capital Replacement Reserve Account shall be distributed according to the following priorities. The funds in the Award Trust Account and the funds in the Arena Capital Replacement Reserve Account shall (x) first be used to pay to the Manager the then remaining balance as of the date of the Taking as calculated in accordance with the Schedule prepared and updated on an annual basis by the Manager's Accountants and submitted to the County as part of the Audited Arena Statement pursuant to Section 5.11, which Schedule shall be substantially in the form of Schedule 10.4; and (y) second be used to pay, on a pro rata basis, (i) to the Manager an amount equal to the aggregate of all unpaid Shortfalls under Section 4.7.1 of the Assurance Agreement; and (ii) to the County an amount equal to the sum of: the aggregate of all of the County Payments made by the County under the Original Management Agreement, including those payments made by the County pursuant to Section 5.6.4 of the Management Agreement; plus the aggregate of all Building Owner's Contributions made by the County pursuant to this Agreement. Any funds remaining, after making the payments required by clauses (x) and (y) shall be paid 50% to the County and 50% to the Manager.

11.6 Abatement. In the event of any restoration of the Arena required or permitted by this Section 11, the period of such restoration shall, for purposes of Section 2.1, be an Abatement Period to the extent the Arena is unusable during the period of restoration. Notwithstanding the foregoing, the Manager shall not be entitled to any abatement, and the length of the Abatement Period shall be accordingly reduced, for any period that the Manager is not diligently proceeding with the restoration.

11.7 Business Damages and Moving Expenses. Nothing in this Section 11 or elsewhere in this Agreement shall prevent the Manager or the Team from pursuing a separate claim for business damages or moving expenses against the condemning authority.

11.8 Termination. Upon a termination of this Agreement pursuant to this Section 11, the County's Guaranteed Obligations and the Manager's Guaranteed Obligations shall automatically terminate, except as to obligations to be performed prior to the date of termination.

12. Liens. The Manager shall not suffer or permit to be enforced and shall indemnify, protect, defend, and hold harmless the County from and against all Liens (a) on the Arena and the Site, other than Liens with respect to County constructed Arena Capital Improvements to the Arena or the Site pursuant to the Development Agreement, and (b) incurred or permitted by the Manager or its agents, employees, contractors, subcontractors or suppliers or incurred or permitted by any licensee or lessee of the Arena, and the Manager shall cause all such Liens to be released within 30 days following the filing of same. If within 30 days following the filing or other assertion of any Lien on the Arena or the Site (other than Liens with respect to County constructed Arena Capital Improvements), the Manager does not cause such Lien to be released, stayed, satisfied, bonded or otherwise secured in a manner reasonably satisfactory to the County, the County shall have the right but not the obligation to cause the Lien to be released by any means the County deems proper including, without limitation, payment of the Lien. All reasonable sums paid by the County and all expenses and costs incurred by the County in connection with obtaining such release including, without limitation, reasonable attorneys' fees plus interest computed at the Prime Rate from the day any such amount was paid by the County shall be payable by the Manager to the County upon demand. In the event the County desires to take action to release a Lien prior to the expiration of such 30-day period, it may do so, but if it is later determined by a court of competent jurisdiction that in doing so the County released a Lien which did not secure a valid debt or obligation of the Manager or any lessee or licensee, the County shall not be entitled to reimbursement of any of the expenses incurred in connection with such release or other action with respect to such release. If a final judgment is rendered by a court of competent jurisdiction for the enforcement or foreclosure of any Lien, and if the Manager fails to stay the execution of the judgment by lawful means or to pay the judgment within 30 days of its entry, the County shall have the right but not the obligation to pay or otherwise discharge, stay or prevent the execution of any such judgment, Lien or both. The Manager shall reimburse the County for all reasonable sums paid by the County under this Section (including reasonable attorneys' fees, but excluding sums paid with respect to Liens with respect to County constructed Arena Capital Improvements) together with interest at the Prime Rate computed from the day any such sum was paid by the County.

13. Assignment and Transfer.

13.1 Definition of "Transfer". As used in this Section 13 and in Sections 16 and 20, the verb "transfer," in whatever form, number or tense, shall mean, as the case may be, to directly or indirectly assign, sell, convey, transfer, pledge, encumber or in any manner use as collateral, or otherwise to dispose of voluntarily or involuntarily.

13.2 Prohibition Against Assignment of Agreement by the Manager. The Manager shall not transfer, or attempt to transfer, this Agreement or any Related Agreement, or any right contained in this Agreement or any Related Agreement, to a "Conflicted Person" (i.e., any Person, other than the Team or an Affiliate of the Team or the Manager, if that Person or any Affiliate of that Person directly or indirectly owns, controls or manages another arena or other facility which competes with the Arena) and any such transfer or attempted transfer shall be void *ab initio*.

In all other cases, the Manager shall not transfer or attempt to transfer this Agreement or any Related Agreement or any rights contained in this Agreement or any Related Agreement without the prior written approval of the County. Any such approval shall only be given by the County if such transfer is deemed by the County to be in the best interests of the County to carry out the purposes of this Agreement and the Related Agreements, and if the proposed transferee has, in the opinion of the County, the financial capability and overall competence and (directly or through an Affiliate) experience to operate the Arena in accordance with this Agreement and is otherwise approved by the County; provided, however, (a) a pledge or collateral assignment by the Manager of some or all of its rights pursuant to this Agreement and the Related Agreements including, without limitation, the Manager's rights to receive the Lender Maximum Amount (subject, however, to the limitations and only for the period of time contained in Section 5.6) to a Lender holding the Arena Debt shall be permitted without County approval so long as the conditions set forth in Section 13.7 have been met; (b) the County shall approve a subsequent transfer to a Lender so long as the conditions set forth in Section 13.7 have been met; (c) the County shall not unreasonably withhold its consent to a subsequent transfer by a Lender to a third-party in connection with the exercise of such Lender's rights and remedies under any pledge or collateral assignment referred to in the foregoing clause (a) (i) so long as the conditions set forth in this Section 13.2 and in Section 13.7 have been met, or (ii) if such transfer is pursuant to the following clause (d); and (d) subject to satisfaction of the condition contained in the next sentence, the County shall approve a transfer of this Agreement and the Related Agreements to any Person or Affiliate of such Person who simultaneously with such transfer acquires directly or indirectly, in a transaction approved by the NBA, the controlling interest in the Team or the NBA franchise owned by the Team (and any such transferee shall not be deemed to be a Conflicted Person solely as a result of acquiring a controlling interest in the Team or the NBA franchise owned by the Team) and as a condition to the County's approval, the Manager shall notify the County in writing concurrently with the transfer, which notice shall state the nature of the transfer and identity of the transferee and shall provide the County with evidence satisfactory to the County that the proposed transfer has been approved by the NBA.

Approval by the County of any transfer described in clause (d) of the preceding sentence (and any other transfer, except for a transfer pursuant to clause (a) of the preceding sentence)

shall be conditioned upon such transferee executing and delivering to the County its agreement, in form and substance satisfactory to the County, to assume the rights and obligations transferred to the transferee and to keep and perform all provisions of this Agreement and the Related Agreements and the Guarantees, to the extent the transferee would be a party to such instruments; provided that if a Lender is the transferee, the Lender's obligation under such assumption agreement shall be limited to curing preexisting defaults under this Agreement, the Related Agreements and the Guarantees which are curable by the Lender, and performing all other obligations under such agreements arising from and after the date of such transfer and during the period the Lender is the holder of the interest(s) so transferred. As an additional condition precedent to the approval of any transfer (other than a transfer described in clause (a) which requires no approval or a transfer described in clause (d) which only requires satisfaction of the condition contained in the preceding sentence) by the County, the Manager shall give at least 30 days' prior written notice to the County of the proposed transfer, which notice shall contain at a minimum: (a) the name of the proposed assignee or transferee; and (b) a detailed statement containing such information as may be reasonably required by the Board setting forth the compliance with the criteria contained in this Section 13.2.

Any transfer or attempted transfer of this Agreement or the Related Agreements or rights under this Agreement not in full compliance with this Section 13 shall be void. Notwithstanding any consent which may be given by the County pursuant to clause (d) of the third preceding sentence, should a person approved by the County as provided in this Section become a Conflicted Person, the County shall have the right to terminate this Agreement on 120 days' notice if the conflict is not removed within such time period.

13.3 Prohibitions Against Transfers of Interests in the Manager.

13.3.1 The Manager shall not permit any Investor in the General Partner of the Manager to transfer any portion of such Investor's Interest in the General Partner, without the express prior written consent of the County, other than the following permitted transfers:

13.3.1.1 A transfer by an Investor of all or a portion of the Investor's Interest in the General Partner of the Manager to an existing Investor, a member of the Immediate Family of an existing Investor or an Affiliate of any such Persons.

13.3.1.2 A transfer of an Investor's Interest in the General Partner occasioned by the death or divorce of such Investor.

13.3.1.3 A transfer of all or a portion of an Investor's Interest in the General Partner if the effect of the transfer will not result in a change in Control of the General Partner or the Manager.

13.3.1.4 A transfer of an Investor's Interest in the Manager or in the General Partner made in connection with an NBA-approved transfer of such Investor's interest in the Team, provided that the transferee of such Interest in the Manager or the General Partner is the transferee approved by the NBA for the transfer of such interest in the Team or an Affiliate of such transferee (and is not a Conflicted Person) and the County shall have been

provided with evidence satisfactory to the County that the transfer of the interest has been approved by the NBA.

13.3.1.5 Any redemption of an Investor's Interest in the Manager.

13.3.1.6 A collateral assignment or pledge of an Investor's Interest in the Manager or in the General Partner to a Lender, subject to the conditions set forth in Section 13.7.

13.3.1.7 Subject to Section 13.7 and approval by the Board pursuant to Section 13.2 to the extent, if any, such approval is required, any subsequent transfer pursuant to the terms of any collateral assignment or pledge permitted by Section 13.3.1.6.

13.3.1.8 Any involuntary transfer by operation of law.

At least 30 days prior to any proposed assignment or transfer by an Investor pursuant to this Section 13.3 (other than pursuant to Sections 13.3.1.6 or 13.3.1.7), the Investor shall notify the County in writing of the proposed transfer, which notice shall include: (a) the name of the proposed assignee or transferee; (b) a statement of the proposed assignee or transferee's business experience, including its business experience in operating a professional sports team; (c) a statement of the assignee's or transferee's financial capability, if available; and (d) a history of the proposed assignee's or transferee's experience in meeting its contractual obligations.

13.3.2 The County shall act in good faith in exercising its rights pursuant to Sections 13.2, 13.3.1 and 13.4 to approve any transfer.

13.3.3 Prior to the execution of this Agreement the Manager has identified and disclosed to the County the Manager's General Partner(s) and limited partner(s), and prior to any proposed transfer after the execution of this Agreement, shall identify and disclose the identities of every other Person who would pursuant to such proposed transfer become an Investor in the General Partner and the nature and the extent of the Interest in the General Partner to be acquired by such Person. The Manager shall submit to the County instruments and legal documents necessary to disclose such identities and the nature and the extent of such Interests.

13.3.4 The Manager shall indemnify and hold the County and its elected and appointed officials, officers, employees, agents, consultants and independent contractors harmless (irrespective of the termination of this Agreement) for, from and against any and all liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges and expenses (including reasonable attorneys' fees and costs) asserted by or for any party claiming a right, interest or ownership in this Agreement or any Related Agreement through or with the Manager and its partners arising out of or in connection with relationships entered into by the Manager or its partners with such other party.

13.4 Control. The Manager hereby certifies that as of the date of this Agreement, members of the Arison Family control the Team and the Manager. As used in this Section, the term "control" means the exclusive power, without the consent or approval of any other Person, to direct and make any and all decisions with respect to the management, operation and/or ownership of another Person. Notwithstanding anything to the contrary in this Agreement or in any other Related Agreement, other than a collateral assignment or pledge or a subsequent transfer to a Lender in connection with the exercise of such Lender's rights and remedies under any collateral assignment or pledge in compliance with all of the applicable terms and provisions of Sections 13.2 and 13.7, without the prior written consent of the County, (a) no Person may transfer, in one or more transactions, any direct or indirect ownership interests in the Manager or the Team or the General Partner or in the general partner of the Team, if as a result of such transfer or transfers, control of the Team or the Manager no longer resides in the Arison Family or their permitted successor(s) pursuant to this Section 13.4; and (b) neither the partnership agreements of either the Team or the Manager, or the articles, bylaws, or other governing documents of the General Partner, or the general partner of the Team shall be modified or amended in any manner which would result in control of the Manager or Team no longer residing in the Arison Family or their permitted successor(s) pursuant to this Section 13.4, although nothing contained in this Agreement shall be deemed to prohibit any transfers of direct or indirect ownership interests in the Manager or the Team by the Arison Family or their permitted successor(s) pursuant to this Section 13.4 if the transfers are to any Person or Affiliate of a Person in connection with an NBA-approved transfer of the Team and the County is provided with written notice of the transfer, which notice shall state the nature of the transfer and the identity of the transferee, and evidence satisfactory to the County that the transfer has been approved by the NBA prior to such transfer and the transferee is not a Conflicted Person.

13.5 No Release. No transfer of this Agreement, the Related Agreements, or any interest in such agreements or any direct or indirect ownership interests in the Manager or the Team shall be deemed to release the Team and/or the Manager from any of their respective obligations under this Agreement, any Related Agreements to which they are a party or the Team Guaranty or the Development Agreement Guaranty.

13.6 Prohibition Against Assignment of Agreement or Transfer of the Arena by the County. The County shall not transfer or attempt to transfer this Agreement, any rights contained in this Agreement or any Related Agreement, the Arena, the Site or the On-Site Garage or any rights in the Arena, the Site or the On-Site Garage, and any such transfer or attempted transfer shall be void; provided, that so long as a transfer does not increase the Impositions with respect to the Arena, the Site or the On-Site Garage, the Manager, the Team or any of their Affiliates, this Section shall not act as a prohibition against (a) any formal transfer of all or any portion of the On-Site Garage, to the extent the County acquires the rights of the Manager in the On-Site Garage pursuant to Section 18, to a financial institution, trustee or fiduciary in furtherance of any debt financing or refinancing by the County of all or any portion of the On-Site Garage, to the extent the County acquires the rights of the Manager in the On-Site Garage pursuant to Section 18; (b) any transfer of the Arena or the On-Site Garage after the County's acquisition of the same, this Agreement or any rights and/or obligations under this Agreement required by operation of law or by any term or provision of the Interlocal Agreement; or (c) any transfer or assignment by the County to any governmental entity or authority.

13.7 Conditions. Notwithstanding anything to the contrary in this Section 13, the rights of the Manager, the Team, any Investor and any member of the Arison Family to pledge or collaterally assign to a Lender any of their respective rights or interests under this Agreement, any Related Agreement or any Interest of any such Person in the General Partner, the Manager or the general partner of the Team, and the rights of a Lender with respect to any such transfer (including the Lender's rights to make subsequent transfers) shall be subject to all of the following terms and conditions:

13.7.1 Any such collateral assignment or pledge shall only be to the Lender of the Arena Debt, and the form of any such collateral assignment or pledge shall be subject to the prior review and approval by the County for the sole purpose of confirming that the form of such agreement complies with the terms of this Section 13 and the failure of the County to object to such form within ten Business Days of receipt of the form of such agreement shall be deemed to be confirmation by the County that such form so complies.

13.7.2 Any such collateral assignment or pledge, to the extent it covers any of the Manager's rights to operate or manage the On-Site Garage or any revenues of the On-Site Garage shall specifically recognize (and be subordinate to) the rights of the County to terminate the Manager's rights to manage and operate the On-Site Garage pursuant to Section 18, and shall specifically provide that concurrently with the acquisition by the County from the Manager of the rights to manage and/or operate the On-Site Garage (and the termination of the Manager's rights to so manage and operate), and the payment by the County of the compensation therefor as set forth in Section 18, that the collateral assignment or pledge shall automatically terminate with respect to the Manager's rights to manage and operate the On-Site Garage and to receive the revenues from the On-Site Garage and concurrently with the payment by the County of the compensation set forth in Section 18 the Lender shall execute all documents required by the County to evidence the termination of the collateral assignment or pledge; provided, however, that any such termination shall not apply to or affect the Lender's security interest in the purchase price payable by the County to the Manager pursuant to Section 18.

13.7.3 No Lender, in connection with the exercise of any of its rights or remedies under any collateral assignment or pledge of (a) any interest of the Team or the Manager under this Agreement or any Related Agreement; or (b) any direct or indirect Interest in the Team or the Manager (including, without limitation, any interest of an Investor or any Arison Family member), shall be entitled to succeed to the rights of the Team or the Manager under this Agreement or any Related Agreement or to the rights of the holder of any Interest (direct or indirect) in the Team or the Manager, or to transfer any of such rights or Interests, except as hereinafter specifically provided, and any attempted transfer by or to a Lender of any such right or interest which does not comply with this Section shall be void *ab initio*. A Lender may, however, at its option, in connection with the exercise of its remedies under any collateral assignment or pledge permitted by this Agreement: (x) succeed to the Manager's rights and obligations under this Agreement and/or the Related Agreements, as applicable, and, to the extent approved by the NBA (if such approval is required), to the Team's rights and obligations under this Agreement and the Related Agreements, as well as the Guarantees, or become the holder of any direct or indirect Interest in the Team or the Manager so collaterally assigned or

pledged, provided that the Lender assumes in writing in a form reasonably satisfactory to the County all of the obligations of the Manager and/or the Team, as applicable, under this Agreement, the Related Agreements and the Guarantees, and agrees to, and performs all obligations of the Manager and the Team thereunder (including curing any defaults of the Manager or the Team under such agreements to the extent the defaults are of a nature that are capable of being cured by the Lender); or (y) assign all of the Lender's right, title and interest under this Agreement and the Related Agreements (or any direct or indirect Interest in the Team or Manager so assigned or pledged) to any third-party who assumes all of the Manager's and the Team's obligations with respect to this Agreement, the Related Agreements and the Guarantees, subject, however, to the prior approval by the Board of the assignee, in the discretion of the Board, pursuant to, and to the extent required under Section 13.2, which approval shall not be unreasonably withheld, and subject to compliance with the other terms and provisions of Section 13.2. Any other transfer by or to a Lender which does not comply with this Section 13.7.3 shall be void *ab initio*.

13.7.4 If the Lender elects to succeed to the Manager's or the Team's rights under this Agreement and the Related Agreements pursuant to Section 13.7.3, or becomes the holder of any direct or indirect Interest in the Team, the Lender may not appoint an agent or nominee to operate and manage the Arena or the Team on its behalf, unless such nominee is a Qualified Operator, nor may it assign the Lender's rights under this Agreement or any Related Agreement or such Interest, as applicable, without first obtaining the written approval of the Board, which approval shall be based upon the applicable criteria set forth in Section 13.2, and shall not be unreasonably withheld and subject to compliance with the other terms and provisions of Section 13.2.

13.7.5 If the Manager or the Team (or any Investor) shall enter into a collateral assignment or pledge of all or any of their respective rights or obligations under this Agreement or any Related Agreement or any interest in the Manager or the Team, and the Lender notifies the County in the manner provided for notices in this Agreement of the execution of the collateral assignment or pledge and the name and place for service of notice upon the Lender, then, in such event the County shall give the Lender notice of those matters under this Agreement and any Related Agreement which specifically provide for notice to a Lender and any other matters the Lender may reasonably request. Notwithstanding anything to the contrary in this Agreement or any Related Agreement, to the extent the Lender has not notified the County as provided in the preceding sentence, the County shall have no obligation to give the Lender any notices pursuant to this Agreement or any Related Agreement.

13.7.6 In no event shall the County be obligated to encumber the County's fee simple interest in the Site, the Entire Site, or any improvements on the Site or the Entire Site.

13.7.7 For any Person to be a "Qualified Operator" under this Agreement, such Person must not be a Conflicted Person and must have, in the opinion of the Board, the financial capability and overall competence and (directly or through an Affiliate) experience to operate the Arena in accordance with this Agreement and have been pre-approved by the Board as a successor manager and operator of the Arena pursuant to this Section 13.7.7

using the criteria set forth in this sentence. No later than the closing of the initial Arena Debt, and each five years thereafter during the term of this Agreement, provided that the Lender has submitted to the County, with respect to possible successor managers and operators of the Arena on the Lender's behalf information satisfactory to the County with respect to at least three proposed Qualified Operators as to (a) their relevant experience, (b) size, (c) business reputation, (d) financial capability and (e) demonstrated record of business success, the Board, in its discretion, shall review such submission and shall (to the extent any such entities are acceptable to the Board) designate and approve from the Lender's submissions, Qualified Operators ("Qualified Operators List"). If the County fails to approve or reject a proposed Qualified Operator from the Qualified Operators List within 90 days after submission to the County to evaluate the proposed Qualified Operator, the proposed Qualified Operator shall be deemed approved by the County. No entity shall be deemed a "Qualified Operator", however, if the Qualified Operators List on which such entity is shown was approved by the Board more than five years prior to the date the determination as to whether such entity is a Qualified Operator is being made.

14. County Indemnification.

14.1 General. Except as otherwise specifically provided in this Agreement or any Related Agreement, to the extent permitted by Applicable Law, the County shall indemnify, protect, defend and hold harmless the Manager, the General Partner, the Manager's limited partners and their shareholders, directors, officers, employees, agents, independent contractors and consultants harmless (irrespective of the termination of this Agreement) for, from and against any and all liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges and expenses (including reasonable attorneys' fees) which may be imposed upon, incurred by or asserted against them by third parties and caused by any of the following occurring on or after the License Commencement Date through and including the Expiration Date (except to the extent caused in whole or in part by the negligence of the Manager, the Team, the General Partner, the general partner of the Team, the Manager's or Team's limited partners or Affiliates and their respective shareholders, directors, officers, employees, agents, independent contractors or consultants):

14.1.1 Construction of Arena Additions or On-Site Garage additions by or on behalf of the County or any other work done in, on or about the Arena, On-Site Garage or the Site by the County, its agents, independent contractors or licensees other than the Team or the Manager.

14.1.2 Any acts or omissions of the County or its employees, agents, licensees, independent contractors, or invitees (other than the Team or the Manager).

14.1.3 Any failure on the part of the County to keep, observe, comply with and timely perform any of the terms, covenants, agreements, provisions, conditions or limitations contained in any contracts entered into by the County affecting any part of the Facility on or before the expiration of the applicable grace period, if any.

14.1.4 Any fire, accident, injury (including death) or damage to any person or property occurring in, on or about any part of the Facility which is caused by the County, its employees, agents, licensees, independent contractors or invitees (other than the Manager or the Team).

14.1.5 Any lien, claim or other encumbrance caused, created or permitted by the County, its employees, agents, licensees or independent contractors (other than the Manager or the Team) which may be alleged to have arisen against any of the assets of, or funds to be paid to, the Manager or any liability which may be asserted against the Manager with respect to such matters other than any lien or pledge contemplated in Section 5.6 or any Arena Imposition.

14.2 Claims. If any claim, action or proceeding is made or brought against the Manager as to which the County is to indemnify the Manager as required by this Section 14, then upon demand by the Manager, the County shall resist or defend such claim, action or proceeding in the County's name, if necessary, by the attorneys for the County's insurance carrier (if such claim, action or proceeding is covered by insurance), otherwise by such attorneys as the Manager and the County shall jointly approve, which approval shall not be unreasonably withheld or delayed; provided that the County Attorney's Office is hereby approved by the Manager.

15. Representations, Warranties and Covenants.

15.1 County Representations, Warranties and Covenants. The County represents, warrants and covenants to the Manager, the following as of the date of execution of this Agreement:

15.1.1 County. The County has full power and authority to enter into this Agreement, and the execution, delivery and consummation of this Agreement by the County have been duly authorized by all necessary governmental action (other than the various government approvals, licenses and permits which are required for the use and operation of the Arena). The County Mayor or his designee is the individual duly authorized by the Board to execute this Agreement on behalf of the County and has so executed this Agreement. All necessary governmental action required by the County has been taken to duly authorize the execution, delivery and performance by the Manager pursuant to this Agreement, the Related Agreements and any Heat Office Lease.

15.1.2 No Conflicts. The execution, delivery and performance of this Agreement, the Development Agreement, the Team License and the Assurance Agreement by the County are not prohibited by and do not conflict in any material respect with any other agreements, instruments, judgments or decrees to which the County is a party.

15.1.3 No Violation of Laws. Neither the execution, delivery nor, to the actual knowledge of the County, performance of this Agreement by the County violates the County Charter, the County Code, or any ordinance or resolution of the County. Except as otherwise previously disclosed in writing to the Team and/or the Manager, to the actual knowledge of the County Mayor, the County has not received any written notice as of the date of

execution of this Agreement asserting any noncompliance in any material respect by the County with applicable statutes, rules and regulations of the United States of America, the State of Florida, the County, or of any other state or municipality or agency with respect to the Site and the transactions contemplated in and by this Agreement; and the County is not in default with respect to any judgment, order, injunction or decree of any court, administrative agency, or other governmental authority which is in any respect material to the transactions contemplated in and by this Agreement.

15.1.4 Litigation. Except as otherwise disclosed to the Team and/or the Manager in writing, to its actual knowledge, no suit is pending which has been served upon the County or of which the County Attorney has actual knowledge before or by any court or governmental body seeking to restrain or prohibit, or seeking damages or other relief in connection with, the execution and delivery of, or the consummation of the transactions contemplated in and by, this Agreement or which might materially and adversely affect the use and operation of the Arena as contemplated in and by this Agreement.

15.1.5 Site Possession and Title. If, other than an Arena Imposition, any lien, encumbrance, easement, license, right-of-way, covenant, condition, restriction, or other title defect first arises subsequent to the execution of this Agreement which is created by, through or under the County and is not related to the acts of the Manager, the Team or their respective agents, contractors, employees and tenants, and which will materially diminish, impair or disturb the rights of the Manager under this Agreement with respect to the Site (a "Title Defect"), the County shall take all reasonable actions, at its sole cost and expense, to promptly eliminate such Title Defect. The Manager acknowledges that utility and other easements which comply with the Development Agreement and other matters expressly permitted under the Development Agreement shall not constitute a Title Defect, nor shall an Arena Imposition. Except as expressly permitted under this Agreement and except for Arena Impositions, the County shall not create any lien, encumbrance, easement, license, right-of-way, covenant, condition or restriction which would encumber the Site and materially diminish, impair or disturb the rights of the Manager under this Agreement.

15.1.6 Environmental Laws. Solely with respect to the County's (and not the Manager's or the Team's use, as agents or independent contractors of the County) use of the Arena and the Site, (a) the County shall maintain, keep current and comply in full with any and all permits, consents and approvals required by Environmental Laws, and (b) the County shall comply with all Environmental Laws and shall not conduct or allow any use of or activity on or under the Site that will violate or threaten to violate any Environmental Law; provided, however, that the County's obligations pursuant to this Section 15.1.6 shall not release the Manager from any obligations otherwise required by this Agreement or any Related Agreement or by federal, state or local law. The County shall promptly notify the Manager if the County has actual knowledge of any noncompliance or potential noncompliance with any Environmental Law (other than any potential violation disclosed by the Assessment) or receives any written notification from any governmental authority or any third party regarding any noncompliance or threatened or potential noncompliance of the Arena or the Site with, or request for information with respect to the Arena or the Site pursuant to, any Environmental Law.

15.1.7 No Interference. Any proprietary event within one-half mile of the Arena which could block ingress or egress to and from the Arena or the Parking Garage, conducted by the County or at the direction of the County or any event for which the County issues a license or permit (a "County Proprietary Activity") shall be conducted in such a manner so that there shall be at least one point of access to and from the Arena and the On-Site Garage to be used for vehicle and/or pedestrian access for the Manager and the Manager's employees, vendors, suppliers and licensees and the public for Events.

15.1.8 Noncompetition. To the extent permitted by Applicable Law, during the period expiring on the stated maturity date of the initial Arena Debt (but in no event later than the expiration or earlier termination of this Agreement), the County shall not monetarily support, directly or indirectly, the ongoing operating or capital costs of any public assembly facility having a capacity for total attendance of more than 3,500, but less than 45,000 located in Miami-Dade County (other than presently existing or planned (as previously approved by the Board) County owned, controlled or subsidized facilities, the Performing Arts Center and any other facilities contemplated by the Performing Arts Center master plan, and projects covered by the parks bond issue referendum approved on the November 5, 1996 ballot, and any replacements (after damage or destruction), renovations, expansions and repairs of such existing or planned facilities) that could compete in the future for events for which the Arena is suitable; provided, however, the County may provide such monetary support subject to the approval of the Lender, which approval shall not be unreasonably withheld, and if there is no Lender, no approval shall be required from any party for the County to provide any such support.

15.2 Manager Representations, Warranties and Covenants. The Manager represents, warrants and covenants to the County the following as of the date of execution of this Agreement:

15.2.1 Organization. The Manager is a limited partnership, duly organized and validly existing under the laws of the State of Florida and has all requisite partnership power and authority to enter into this Agreement and each of the Related Agreements to which it is a party. The General Partner is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida.

15.2.2 Authorization; No Violation. The execution, delivery and performance by the Manager of this Agreement have been duly authorized by all necessary partnership action and all necessary corporate action by the General Partner and will not violate the Manager's Agreement or Certificate of Limited Partnership, the General Partner's Articles of Incorporation or Bylaws, the NBA Constitution or Bylaws, or any written rule, regulation or policy of the NBA, or result in the breach of or constitute a default under any loan or credit agreement, or other agreement or instrument to which the Manager is a party or by which the Manager or its assets may be bound or affected. All consents and approvals of any Person (including partners of the Manager, if necessary) required in connection with the execution of this Agreement have been obtained.

15.2.3 Litigation. Except as otherwise disclosed to the County in writing, to its actual knowledge, no suit is pending against or affects the Manager which has been

served upon or of which the Manager has knowledge, which could have a material adverse effect upon the Manager's performance under this Agreement or the financial condition or business of the Manager. There are no outstanding judgments against the Manager.

15.2.4 No Payments. The Manager has not paid or given, and will not pay or give, any third person any money or other consideration for obtaining this Agreement, other than normal costs of conducting business and costs of professional services such as the services of architects, engineers and attorneys.

15.2.5 No Conflicts. The execution, delivery and performance of this Agreement, the Team License and any Heat Office Lease by the Manager are not prohibited by and do not conflict in any material respect with any other agreements, instruments, judgments or decrees to which the Manager is a party or is otherwise subject.

15.2.6 No Violation of Laws. The Manager has received no written notice as of the date of execution of this Agreement asserting any noncompliance in any material respect by the Manager with applicable statutes, rules and regulations of the United States of America, the State of Florida, or of any other state or municipality (excluding the County) or agency having jurisdiction over and with respect to the transactions contemplated in and by this Agreement, the Team License and any Heat Office Lease; and the Manager is not in default with respect to any judgment, order, injunction or decree of any court, administrative agency, or other governmental authority which is in any respect material to the transactions contemplated in and by this Agreement.

15.2.7 Environmental Conditions. From and after the date of the Original Management Agreement, the Manager shall (a) maintain, keep current and comply in full with any and all permits, consents and approvals required by Environmental Laws with respect to, and its use and operation of, the Arena and the Site and the performance of its obligations under this Agreement, and (b) comply, and shall cause the Arena and the Site to comply, with all Environmental Laws and shall not conduct or allow any use of or activity on or under the Arena or any other portion of the Site over which the Manager exercises control that will violate or threaten to violate any Environmental Law; provided, however, that the Manager's obligations pursuant to this Section 15.2.7 shall not release the County from obligations otherwise required by this Agreement or the Related Agreements. The Manager shall promptly notify the County if the Manager has actual knowledge of any noncompliance or potential noncompliance with any Environmental Law or receives any written or oral notification from any governmental authority or any third party regarding any noncompliance or threatened or potential noncompliance with, or any request for information pursuant to, any Environmental Law.

15.2.8 Police. From and after the date of the Original Management Agreement, notwithstanding and prevailing over anything to the contrary contained in this Agreement and the Related Agreements, the Manager shall utilize City police and fire personnel in connection with all required "off-duty" services provided in connection with the Arena and the Roadways. Nothing in this section shall be construed as prohibiting or restricting the Manager from utilizing private security services in lieu of "off-duty" City personnel.

15.2.9 Zoning. From and after the date of the Original Management Agreement, the Manager acknowledges and agrees that development and operations of the Arena and Roadways shall be subject to and consistent with applicable elements of all City of Miami Charter and Code provisions and zoning and land use regulations and standards including, but not limited to, the City's Comprehensive Development Master Plan, the City's Major Use Special Permit process and the Development Order, as same may be amended from time to time, and to the extent applicable.

15.2.10 Purchase Agreement and Bayside Agreement. The Manager shall comply with all use, development, and other restrictions and conditions contained in the Purchase Agreement, other than Sections 20, 27.2, 30.1, 30.3, 30.4, and 30.5 of the Purchase Agreement. The Manager shall also comply with all use, development, and other restrictions and conditions contained in the Bayside Agreement to the extent such restrictions and conditions affect the property to be acquired pursuant to the Purchase Agreement, to the extent applicable to, or relating to, the Site and except as may have been amended or released under the terms of the Second Amendment to the Tri-Party Agreement dated December 29, 2003.

15.3 Mutual Covenants.

15.3.1 Additional Documents and Approval. The County and the Manager, whenever and as often as each shall be reasonably requested to do so by the other party or by the Team, shall execute or cause to be executed any further documents and take any further actions as may be reasonably necessary or expedient in order to consummate the transactions provided for in, and to carry out the purpose and intent of, this Agreement and each of the Related Agreements, except to the extent such actions by the County require approval of the Board.

15.3.2 Good Faith. In exercising its rights and fulfilling its obligations under this Agreement and each of the Related Agreements, each of the County and the Manager shall act in good faith. Notwithstanding the foregoing, each party acknowledges that in each instance under this Agreement and the Related Agreements where a party is obligated to exercise good faith or to use good faith, diligent or other similar efforts, such party shall not be required to expend any funds, or grant any other consideration of any kind, in the performance of such undertaking, and each party further acknowledges that the obligation of any party to act in good faith, or undertake good faith, diligent or other similar efforts does not constitute a warranty, representation or other guaranty that the result which the parties are attempting to achieve will be successfully achieved and no party shall be liable for any failure to achieve the result or results intended so long as the party has complied with its obligation to act in good faith (subject further to Section 22.31 of the Assurance Agreement).

15.3.3 No Termination. Neither the County nor the Manager shall terminate this Agreement on the ground of ultra vires act or for any illegality or on the basis of any challenge to the enforceability of this Agreement, except as otherwise permitted in this Agreement or in the Related Agreements. Subject to the preceding sentence, no such challenge

may be asserted by the County or the Manager except by the institution of a declaratory action in which the Manager, the County and the Team are parties.

15.3.4 Cooperation. The County and the Manager shall individually contest any challenge to the validity, authorization and enforceability of this Agreement and the Related Agreements ("Challenge"), whether asserted by a taxpayer or any Person, except, the County, at its option, may elect not to contest such Challenge where to do so would be deemed by the County as presenting a conflict of interest or would be contrary to Applicable Law. The County and the Manager shall strive in good faith to agree jointly upon counsel to defend any such Challenge. Any legal fees, costs and other expenses of the Manager in connection with any such Challenge shall be the responsibility of the Manager. Any legal fees, costs and other expenses of the County in connection with such Challenge shall be the responsibility of the County. Furthermore, the County and the Manager shall take all ministerial actions and proceedings reasonably necessary or appropriate to remedy any apparent invalidity, lack or defect in authorization, or illegality, or to cure any other defect, which has been asserted or threatened, except with respect to the County, any such action which requires Board approval or is deemed by the County to present a conflict of interest or is deemed to be contrary to Applicable Law.

15.3.5 Notice of Matters. Should the County or the Manager receive knowledge about any matter which may constitute a breach of any of its warranties or covenants set forth in this Section 15 which arises after the date of this Agreement, it shall promptly notify the other party of the same in writing. Specifically, without limitation, the County and the Manager shall promptly inform the other of any suits referred to in Sections 15.1.3, 15.1.4, 15.2.3 and 15.2.6 and any Challenge referred to in Section 15.3.4.

15.3.6 Compliance with Laws - County. During the term of this Agreement, the County shall comply with all Applicable Laws relating solely to its ownership of the Arena, the Parking Garage and the Site, but not with respect to the use, operation, development, occupancy and/or construction of the Arena or any Arena Capital Improvements constructed by or for the Manager or the Team (which shall be the responsibility of the Manager, except as specifically provided below). The County in its capacity as owner of the Arena shall execute such documents and file such documents and reports as may be reasonably necessary to enable the Manager to obtain and maintain, at the cost of the Manager, all necessary permits and licenses that are required of an owner of the Arena. With regard to any entry by the County into the Arena for any purpose, the County shall comply with all Applicable Laws relating to such entry. The County shall obtain or cause to be obtained all necessary permits and licenses required for the conduct of Community Events and shall comply with all Applicable Laws (including rules and regulations of the Manager applicable to the conduct of Events at the Arena) relating to the conduct of Community Events.

15.3.7 Compliance with Laws - Manager. From and after the date of the Original Management Agreement, the Manager, in connection with its use and the exercise of its rights with respect to the Arena and the Site, shall comply with all Applicable Laws relating to such use and exercise and the Manager shall be responsible at all times for causing the Arena and the Site to be in compliance with all Applicable Laws, all at the Manager's sole cost and

expense, except for Applicable Laws relating to the conduct of Community Events which shall be the responsibility of the County. The Manager shall obtain and maintain all necessary permits and licenses that are required in connection with the operation and use of the Arena.

15.3.8 Survival of Covenants and Warranties. All covenants, representations and warranties contained in this Agreement shall survive the execution and delivery of this Agreement. No action taken pursuant to or related to this Agreement, including, without limitation, any investigation by or on behalf of a party shall be deemed to constitute a waiver by the party taking such action of compliance with any representation, warranty, condition or agreement in this Agreement.

15.3.9 Certain Risks. Each party assumes the risk that one or more terms or provisions of this Agreement and/or any of the Related Agreements may be deemed or found to be invalid, ultra vires, in violation of or contrary to Applicable Laws, or otherwise unenforceable. Accordingly, notwithstanding and prevailing over any contrary term, provision, acknowledgement, representation and/or warranty, or any implication contained in this Agreement or any of the Related Agreements, each party acknowledges and agrees that neither the Team, the Manager nor the County shall have any liability to the others (including any liability for any breach of any representation or warranty under this Agreement or any Related Agreement) in the event any term or provision of this Agreement and/or any of the Related Agreements is ever found or deemed to be invalid, illegal, in violation of or contrary to Applicable Laws, ultra vires, or otherwise unenforceable, subject however, to each party's rights and obligations under Section 20.9.

16. Defaults, Remedies and Termination.

16.1 Events of Default. Each of the following events shall constitute an Event of Default:

16.1.1 If any representation or warranty made by the County or by the Manager in this Agreement shall at any time prove to have been incorrect in any material respect as of the time made, and if the party making such representation or warranty fails to cause such representation or warranty to become correct within 45 days after written notice that such representation or warranty was incorrect is given to such party and the Lender; provided, however, that if it is not reasonably possible to cause such representation or warranty to become correct within such 45-day period, such cure period shall be extended for up to 180 days following the giving of the original notice if within 45 days after such written notice the curing party commences diligently and thereafter continues to cause such representation or warranty to become correct.

16.1.2 If the Manager shall breach its obligations under the provisions of Sections 2.2.1., 4.5, 4.11, 5.1, 5.1.2, 5.1.3, 5.5, 5.6, 5.7, 5.11, 9.1-9.7, 9.10.4, and 18.3.4.5, and such breach is not cured within 30 days after written notice by the County to the Manager and the Lender.

16.1.3 If the Manager shall (without prior written County approval) make any modification, amendment or waiver of any provision of the Team License, any Heat Office Lease or any Arena Store Lease and such breach is not cured by causing the modification, amendment or waiver to be nullified and all amounts by which the County has been damaged are not paid by the Manager within 30 days after written notice by the County to the Manager and the Lender.

16.1.4 Any transfer shall occur which is in violation of the terms and provisions of Section 13.7 which is not cured within 30 days after written notice by the County to the Manager and the Lender or any violation of the terms of Section 13 (other than Section 13.7) shall occur.

16.1.5 Any default shall occur under the Team Guaranty, but only with respect to the Team's Specified Obligations, and such default is not cured within 30 days after written notice by the County to the Manager and the Lender.

16.1.6 The Team License is terminated by the Manager in violation of the terms of this Agreement.

16.1.7 The NBA franchise held by the Team is terminated.

16.1.8 If the County fails to pay the County's Guaranteed Obligations and such breach is not cured within 30 days after written notice is given to the County by the Manager provided such notice of breach was delivered to the County by certified mail or nationally recognized overnight carrier. The Manager acknowledges and agrees that a breach under this Section 16.1.8 shall not constitute an Event of Default if the failure to make such payments in any fiscal year of the County is a result of the unavailability of sufficient County Available Arena Funds in such fiscal year of the County.

16.1.9 If the County or the Manager shall materially breach any of the other covenants or provisions in this Agreement or the Team shall breach any other covenants or provisions of the Team Guaranty other than as referred to in Sections 16.1.1 - 16.1.8 and such failure is not cured within 45 days after written notice including, in the case of notice to the Manager, notice to the Lender; provided, however, that if it is not reasonably possible to cure such failure within such 45-day period, such cure period shall be extended for up to 180 days following the giving of the original notice if within 45 days after such written notice the curing party commences diligently and thereafter diligently pursues the cure. The notice of breach to be delivered to the County pursuant to this Section shall only be effective if it was delivered to the County by certified mail or a nationally recognized overnight carrier.

16.2 Institution of Litigation Permitted by Section 17. To the extent permitted by Section 17, in addition to any other rights or remedies, except as otherwise specifically provided in this Agreement or any of the Related Agreements, either party may institute litigation to recover damages for any Event of Default (the prosecution of any such action for damages shall, however, be subject to prior compliance with Section 17, to the extent applicable) or to obtain any other remedy (including specific performance and any other kind of equitable

remedy provided that any action or proceeding to obtain Interim Relief shall not be subject to prior compliance with Section 17) consistent with the purposes of this Agreement; provided that specific performance shall in no event require the Team, the General Partner of the Manager, the Manager, or the general partner of the Team to commit capital in addition to any capital already committed (although nothing contained in this Agreement shall be deemed to impair the obligations of the Manager or the General Partner under this Agreement or the Team under the Guarantees). Litigation pursuant to this Agreement shall only be instituted in the Eleventh Judicial Circuit Court of Florida for Miami-Dade County or the Miami Division of the United States District Court for the Southern District of Florida. The County and the Manager consent to the jurisdiction of such courts. Subject to Section 17, to the extent applicable, provided that any action or proceeding to obtain Interim Relief shall not be subject to Section 17, neither the existence of any claim or cause of action of a party against the other party, whether predicated on this Agreement or otherwise, nor the pendency of Mediation or Mediation/Arbitration proceedings involving another party, shall (a) constitute a defense to specific enforcement of the obligations of such other party under this Agreement, or (b) bar the availability of injunctive relief or any other equitable remedy under this Agreement.

16.3 Rights and Remedies are Cumulative. Except with respect to rights and remedies expressly declared to be exclusive in this Agreement or the Related Agreements, the rights and remedies of the parties are cumulative and the exercise by either party of one or more of such rights or remedies shall not preclude the exercise by it, at the same or different times, of any other rights or remedies for the same Event of Default or any other Event of Default by the other party.

16.4 Prevailing Party Fees. In the event of any litigation, arbitration or other dispute resolution proceeding between the Manager and the County in connection with this Agreement ("Proceeding"), the prevailing party in such Proceeding shall be entitled to be reimbursed by the other party for all costs and expenses incurred in such Proceeding, including reasonable attorneys' fees and costs as may be fixed by the Eleventh Judicial Circuit Court of Florida for Miami-Dade County, or the Federal District Court, as applicable, and any award granted to a party in such Proceeding shall be treated as the sole property of such party.

16.5 Intentionally Omitted.

16.6 Termination. Notwithstanding any other provision in this Agreement to the contrary, this Agreement may not be terminated by the Manager or the County except as specifically permitted in Sections 10, 11, 16.6.2 or 16.6.3 or Sections 19.1-19.4 or 22.31 of the Assurance Agreement.

16.6.1 Intentionally Omitted.

16.6.2 County Termination Right. In addition to any other remedies the County may have under this Agreement or at law or in equity, the County shall have the right, at its sole option, to terminate this Agreement upon the occurrence of any of the following (without liability therefor, and without in any way affecting the obligations of the Team with respect to the Manager's Guaranteed Obligations or under the Team Guaranty, the Development

Agreement Guaranty, the Assurance Agreement, the Team License or any other Related Agreements and without, unless the County otherwise elects, at its option, terminating the Team Guaranty, the Development Agreement Guaranty, or any such Related Agreements):

16.6.2.1 The occurrence of any default under the Team Guaranty with respect to the Team's Specified Obligations which is not cured within 30 days after written notice by the County is given to the Team, the Manager and the Lender, if any;

16.6.2.2 Any violation by the Team of the terms and provisions of Sections 4.1, 4.2, 4.3 or 4.4 of the Assurance Agreement which is not cured within 30 days after written notice is given by the County to the Team, the Manager and the Lender, if any, except for a violation of Section 4.4 of the Assurance Agreement for which no cure period shall apply;

16.6.2.3 Any default by the Team under the Development Agreement Guaranty with respect to the Team's Specified Obligations which is not cured within 30 days after written notice is given by the County to the Team, the Manager and the Lender;

16.6.2.4 Any transfer in violation of the terms and provisions of Section 13.7 which is not cured within 30 days after written notice is given by the County to the Manager and the Lender or any transfer in violation of the terms and provisions of Sections 13.2, 13.3 or 13.4;

16.6.2.5 Any termination pursuant to Section 16.7; or

16.6.2.6 If the Manager shall file a voluntary petition in bankruptcy under the United States Bankruptcy Code or an involuntary petition shall be filed with respect to the Manager under the United States Bankruptcy Code and such petition remains undismissed for a period of 60 days following the filing (each, a "Bankruptcy Event") unless within 45 days following the occurrence of such Bankruptcy Event, at the request of the County, either (a) the Team, (b) the Lender, or (c) another Person acceptable to the County assumes all of the Manager's obligations and liabilities under this Agreement from and after the date of the assumption and cures all pre-existing defaults of the Manager under this Agreement. Upon any termination pursuant to this Section 16.6.2, amounts in any Arena Accounts shall immediately be paid over to the County (including, without limitation, the Arena Capital Replacement Reserve Account).

16.6.3 Manager Termination Right. In addition to any other remedies the Manager may have under this Agreement or at law or in equity, the Manager shall have the right, at its sole option, to terminate this Agreement upon the occurrence of any Event of Default under Section 16.1.8 (without liability therefor, and without in any way affecting the obligations of the County to make the Building Owner's Contribution, subject, however, to all of the terms of Section 5.6, including, without limitation, any restrictions on how such payments may be utilized). In the event the Manager elects to terminate this Agreement as provided in this Section, such termination shall also terminate, at the Manager's option, the Manager's Guaranteed Obligations, the Team Guaranty, the Development Agreement Guaranty, the

Assurance Agreement and/or the Team License. The Manager acknowledges and agrees that if it terminates this Agreement it must vacate the Arena as provided in this Agreement, and in the event the Manager fails to vacate the Arena, the Manager's obligations under this Agreement shall continue unabated.

16.6.4 Intentionally Omitted.

16.7 Removal of the Manager. In the event any written report by the Consulting Engineer, a copy of which must be delivered to the Manager and the Team simultaneously with its delivery to the County, demonstrates that the Manager is not maintaining the Arena as required by this Agreement, the County may provide written notice of such fact to the Team, the Manager and the Lender together with a notice that if such failure is not cured within 45 days after the date of such notice (provided, however, that if it is not reasonably possible to cure such failure within such 45-day period, such cure period shall be extended for up to 180 days following the giving of the original notice if within 30 days after such written notice the Manager commences diligently and thereafter diligently pursues the cure of such failure) the County, on 30 days' additional written notice to the Manager, with a copy to the Team, shall have the right to remove Basketball Properties, Ltd. or its permitted successor as the Manager, if such failure is not cured within such final 30-day period. In the event of the removal of Basketball Properties, Ltd. or its successor as the Manager, the Team, so long as the Team is not controlled by, controlling or under common control with, the Manager, shall have the option, in its discretion, to become the Manager under the terms of this Agreement for the balance of the term of this Agreement by giving written notice to the County within five days after removal of Basketball Properties Ltd. or its permitted successor or assignee. If the Team does not elect to become the Manager pursuant to the preceding sentence or having elected to do so, fails to diligently pursue a cure of the default in the maintenance of the Arena, or if the Team is not controlled by, controlling or under common control with, the Manager, the County shall have the right on 30 days' written notice to the Lender to terminate this Agreement in accordance with Section 16.6.2; provided, however, the Lender shall have the option, in its discretion, to become the Manager under the terms of this Agreement for the balance of the term of this Agreement by giving the County written notice of its election to become the Manager within 25 days of its receipt of such 30-day notice and otherwise complying with the terms of Section 13 in connection with such election. If the Lender does not elect to become the Manager pursuant to the preceding sentence or having elected to do so, fails to diligently cure the default in the maintenance of the Arena within a reasonable period of time (not to exceed 180 days) after the election, the County shall have the right to terminate this Agreement in accordance with Section 16.6.2. All costs and expenses of the Consulting Engineer, other than for the annual inspections provided for in Section 4.2.7, any additional inspections under Section 4.2.7, and the costs of the Reviewing Engineer (which shall be paid as set forth in Section 4.2.7), shall be paid by the County.

16.8 Self Help. Upon the occurrence of any Event of Default under this Agreement, in addition to any other remedy available to the parties, the non-defaulting party shall have the right, but not the obligation, to render the performance required to cure a default by the other party and all reasonable costs and expenses incurred by the non-defaulting party in

connection with such cure together with interest on such sums at the Prime Rate from the date incurred shall be due and payable by the defaulting party on demand by the non-defaulting party.

17. Mediation and Arbitration.

17.1 Mediation. Except as otherwise provided in Sections 16.2, 17.1.6 or 17.2, in the event of any default, disagreement, breach or other dispute between the parties in connection with this Agreement (collectively, the "Dispute"), the parties shall comply with the procedures set forth in this Section 17.1; provided however, with respect to Disputes which this Agreement specifically states shall be resolved by or submitted to Mediation/Arbitration, the parties shall comply with the procedures set forth in Section 17.2.

17.1.1 Within seven Business Days after written request (the "Request") by either party, the parties promptly shall hold an initial meeting to attempt in good faith to negotiate a settlement of the Dispute. No Request concerning a Dispute may be made after the time allowed by any statute of limitations applicable to such Dispute.

17.1.2 If within ten days after the Request, the parties have not negotiated a settlement of the Dispute (as evidenced by a written, executed settlement agreement), the parties jointly shall appoint a mutually acceptable neutral person who is not affiliated with either of the parties or the Team or any Affiliate of any such Person and who is experienced and knowledgeable in the management and operation of arenas (the "Neutral"). If the parties are unable to agree upon the appointment of the Neutral within 14 days after the Request, either party may request the AAA to select the Neutral or may require both parties to submit to any procedures of the AAA to select the Neutral, including without limitation the selection of the AAA as the Neutral. Alternatively, at any time, except as to the matters specifically subject to Mediation/Arbitration pursuant to this Agreement, either party may elect to opt out of the remaining Mediation procedures of this Section 17.1. In such event, upon a party exercising its discretion to opt out of such Mediation procedures with respect to a Dispute, either party may circumvent the Mediation procedures contemplated under this Section 17.1 and proceed directly to court or other appropriate forum with respect to such Dispute.

17.1.3 In order to resolve the Dispute, the parties shall develop a non-binding alternative dispute resolution procedure such as mediation or facilitation (the "Mediation") with the assistance of the Neutral. The Neutral shall make the decision as to how, when and where the Mediation will be conducted if the parties have been unable to agree on such matters by the earlier of seven Business Days after the appointment of the Neutral or 21 days after the Request.

17.1.4 In the event that no party has elected to opt out of Mediation pursuant to Section 17.1.2, the parties shall participate in good faith in the Mediation to its conclusion. If the parties resolve their Dispute through their own negotiations or in the Mediation, the resolution shall be reduced to the form of a written settlement agreement which shall be binding upon both parties and shall preclude any litigation with respect to such Dispute. If the parties have not resolved the Dispute through the Mediation within 30 days after the Request, or a party opts out of the Mediation, then, except as to those matters specifically subject

to Mediation/Arbitration pursuant to this Agreement, either party may institute litigation in accordance with Section 16.2 or otherwise proceed as permitted by law.

17.1.5 Except as expressly provided to the contrary in this Section 17.1 or elsewhere in this Agreement, these procedures require that the parties use these Mediation procedures as a means of resolving their disputes prior to resorting to litigation. Notwithstanding any other provision of this Section 17.1 to the contrary, in the event either party desires to seek interim relief, whether affirmative or prohibitive, in the form of a temporary restraining order or preliminary injunction or other interim equitable relief concerning a Dispute, including without limitation, declaratory relief, provisional remedies, special action relief, stay proceedings in connection with special action relief and any similar relief of an interim nature ("Interim Relief"), either before beginning the Mediation procedures or at any point in the Mediation procedures concerning such Dispute, such party may initiate the appropriate litigation to obtain such Interim Relief. Except as otherwise provided in Sections 17.1.2 and 17.1.6, nothing in this Agreement shall be construed to suspend or terminate the obligation of both parties promptly to proceed with the Mediation procedures to completion while such litigation and any appeal from such litigation is pending.

17.1.6 Payment Obligations. Notwithstanding anything to the contrary in this Section 17.1, except as to those matters specifically required to be submitted to or resolved by Mediation/Arbitration pursuant to this Agreement, no party to this Agreement shall be obligated to comply with the terms of this Section 17.1 with respect to any Dispute which relates to the obligations of the Manager which are being guaranteed as Team's Specified Obligations pursuant to the Team Guaranty, the Development Agreement Guaranty, or any Payment Obligation under this Agreement or any Related Agreements.

17.1.7 No Extension. Nothing contained in this Section 17.1 shall be deemed to extend the cure period for any default provided for in Section 16.

17.2 Mediation/Arbitration. In the event of any Dispute which this Agreement specifically states shall be submitted to or resolved by Mediation/Arbitration (as opposed to Mediation alone), the parties shall comply with the procedures set forth in this Section 17.2.

17.2.1 Within two Business Days after the Request by either party, the parties promptly shall hold an initial meeting to attempt in good faith to negotiate a settlement of the Dispute. No request concerning a dispute may be made after the time allowed by any statute of limitations applicable to such Dispute.

17.2.2 If within four Business Days after the Request, the parties have not negotiated a settlement of the Dispute (as evidenced by a written, executed settlement agreement), the parties jointly shall appoint the Neutral. If the parties are unable to agree upon the appointment of the Neutral within five Business Days after the Request, either party may request the AAA to select the Neutral or may require both parties to submit to any procedures of the AAA to select the Neutral, including without limitation the selection of the AAA as the Neutral.

17.2.3 In order to resolve the Dispute, the parties shall develop the Mediation procedure with the assistance of the Neutral. The Neutral shall make the decision as to how, when and where the Mediation will be conducted if the parties have been unable to agree on such matter by the earlier of two Business Days after the appointment of the Neutral or seven Business Days after the Request. The fees and costs of the Neutral shall be borne equally by the parties.

17.2.4 The parties shall participate in good faith in the Mediation to its conclusion. If the parties resolve their Dispute through their own negotiations or in the Mediation, the resolution shall be reduced to the form of a written settlement agreement which shall, when executed, be binding upon both parties and shall, if and to the extent provided in such settlement agreement, preclude any litigation with respect to such Dispute. If the parties have not resolved the Dispute through the Mediation pursuant to Sections 17.2.1 through 17.2.4 within 12 Business Days after the Request, then the parties shall submit the Dispute to arbitration as provided in Section 17.2.6.

17.2.5 At any time during the process described in Sections 17.2.1-17.2.4, either party may give written notice to the other that it believes it is appropriate to move immediately to arbitration of the Dispute, and in such event, both parties shall submit the Dispute to arbitration as provided in Section 17.2.6.

17.2.6 If any Dispute which is specifically required to be submitted to Mediation/Arbitration is not resolved by the mediation process described in Sections 17.2.1 through 17.2.4, then such Dispute shall be submitted to arbitration in accordance with this Section 17.2.6. Arbitration of Mediation/Arbitration Disputes which are not resolved by Mediation pursuant to Sections 17.2.1-17.2.4 shall be conducted in Miami in accordance with the rules of the AAA. The parties shall use their good faith efforts to agree on one arbitrator who is knowledgeable in the management and operation of arenas and is not an Affiliate of the parties or a Conflicted Person or a present or past employee of a Conflicted Person. If the parties cannot agree on one arbitrator, the arbitration shall be before three arbitrators. One shall be selected by the County, one shall be selected by the Manager, and the third, who must be knowledgeable in the management and operation of arenas, and may not be an Affiliate of the parties or a Conflicted Person or a present or past employee of a Conflicted Person, shall be selected by the arbitrators selected by the parties. The arbitrators to be selected by the parties shall be selected within 13 Business Days after the Request (or, if either party invoked Section 17.2.5, within two Business Days of the written notice). Those two arbitrators shall select the third arbitrator no later than 15 Business Days after the Request (or, if either party invoked Section 17.2.5, within four Business Days of the written notice). The award rendered by the arbitrators shall be final and conclusive and binding upon the parties and judgment may be entered upon the award of the arbitrators in accordance with Applicable Law in a court of competent jurisdiction. Notwithstanding the foregoing, in the event a party desires to seek Interim Relief either before beginning, or at any point in, the Mediation/Arbitration procedures, such party may initiate the appropriate litigation to obtain Interim Relief.

18. Parking.

18.1 The On-Site Garage. The Manager shall manage and operate the On-Site Garage. The Manager shall have the same rights, duties and obligations with respect to the On-Site Garage as it does with respect to the Arena and the On-Site Garage shall be deemed a part of the Arena for all purposes under this Agreement. The Manager shall have the right to hire an experienced operator as its agent to operate the On-Site Garage; provided that the operator and the agreement with the operator shall be subject to the prior written consent of the County Representative, which shall not be unreasonably withheld and that any agreement with a third-party operator shall be on Market Terms and shall otherwise comply with the terms of this Agreement.

18.2 Intentionally Omitted.

18.3 Purchase and Sale.

18.3.1 Intentionally Omitted.

18.3.2 At any time the County shall have the option, on 90 days' prior notice, to terminate the Manager's rights to operate and collect and retain revenue from the On-Site Garage by paying to the Manager a fair market value price, which price shall be no lower than the Manager's unamortized cost for the On-Site Garage. If the County and the Manager cannot agree upon the fair market value price, they shall jointly engage, and shall each pay one-half the fees and costs of, five appraisers experienced in appraising parking garages. The high and low appraised values shall be disregarded. The average of the other three appraised values shall be the fair market value price and the County shall pay to the Manager pursuant to Section 18.3.3 the higher of the fair market value price or the Manager's unamortized cost for the On-Site Garage.

18.3.3 The purchase prices payable under Section 18.3.2 shall be payable in immediately available funds upon the effective date of termination, as set forth in the County's notice at which time appropriate prorations of revenue and expenses shall be made.

18.3.4 Concurrently with the termination of the Manager's rights to operate, manage and collect and retain the revenues from the On-Site Garage pursuant to Section 18.3.2, the Manager shall:

18.3.4.1 Deliver the On-Site Garage to the County in the condition in which it existed upon the Operations Start Date, reasonable wear and tear excepted, and otherwise in accordance with the requirements of Section 5.5.3.

18.3.4.2 Cause any collateral assignment or pledge of the Manager's rights with respect to the On-Site Garage to be fully released as of the date of termination, and thereafter no Lender shall have any rights, contingent or otherwise, with respect to the management, operation or revenues of the On-Site Garage.

18.3.4.3 Cause the On-Site Garage to be free of Liens and pledges of any kind or nature.

18.3.4.4 Cause any existing agreements with third-parties for use of the On-Site Garage other than agreements pertaining to the use of the On-Site Garage during Manager Events, to be terminated at the Manager's sole cost within 90 days of the Manager's receipt of written notice given by the County that the County desires such agreements to be terminated.

18.3.4.5 With respect to any agreements with third-parties for parking during Manager Events which exist on the date of the termination of the Manager's rights pursuant to this Section 18.3, the Manager shall pay to the County or the County's designated operator of the On-Site Garage on a monthly basis, in advance, the regular parking charges which would have been received by the County or the County's operator for the parking rights so granted, commencing from and after the termination of the Manager's rights, provided that the County or its designated operator fulfills, and the County shall fulfill, the Manager's parking obligations under those agreements.

18.4 Off-Site Garage. A parking garage may, at the option of the County, be constructed on the Entire Site, excluding the Site, in phases, or at one time, containing up to 1,500 parking spaces to be constructed above and/or below grade (the "Off-Site Garage"). The Off-Site Garage shall include approximately 600 parking spaces to be utilized in connection with the Planned Port Expansion.

If the Off-Site Garage is constructed, (a) it shall, to the extent reasonably possible, be designed to facilitate traffic flow during peak usage periods associated with Events; (b) it shall be constructed in a manner which does not materially interfere with the operation of the Arena and the On-Site Garage; and (c) the County and the Manager shall use reasonable good faith efforts to ensure that the management and operation of the On-Site Garage and the Off-Site Garage are compatible with each other and with the management and operation of the Arena as set forth in this Agreement. To the extent necessary for the construction of the Off-Site Garage, the County shall be entitled to reasonable access to the On-Site Garage throughout such construction to facilitate the construction; provided that the County shall use reasonable efforts to minimize the interference with the operation of the On-Site Garage.

18.5 County Revenue. The Manager shall have no right to share in any revenue from the Off-Site Garage or, if the Manager's rights to operate the On-Site Garage are terminated pursuant to Section 18.3, the On-Site Garage after termination.

18.6 Arena Garage. At all times during the term of this Agreement, the Manager shall have the right to use without charge, and to permit the Team and such other Persons as shall be determined by the Manager in its sole discretion to use without charge, the spaces in the Arena Garage.

18.7 Arena Parking at the Port of Miami. As part of its traffic mitigation plan for the Arena, for all Manager Events the County shall make available for persons attending Manager Events (a) 2,000 parking spaces located at either the Port of Miami in well-lit and

patrolled parking lots or in other parking garages, lots or structures owned or controlled by the County and located within one mile of the Arena, as the County may designate, all of which are to be provided on an as needed basis ("Additional Parking"), and (b) frequent, on an as needed basis, shuttle service for patrons of the 2,000 spaces, to and from the Arena during the period commencing two hours before the scheduled start of the Event and ending two and one-half hours after the Event. In connection with the Manager's marketing of Suites, Premium Seating and/or Personal Seat Licenses, the Manager shall use good faith efforts to market the Additional Parking on terms specified by the County; provided, however, such obligation shall be after and subordinate to the marketing and sale of parking spaces in the On-Site Garage. The County may charge for and retain all revenue from the Additional Parking.

19. Liability Limitation.

19.1 County. Notwithstanding and prevailing over any contrary provision or implication in this Agreement and subject to Section 20.22, no member, elected or appointed official, employee, agent, independent contractor or consultant of the County shall be liable to the Manager, or any successor in interest to the Manager, in the event of any default or breach by the County for any amount which may become due to the Manager or any successor in interest to the Manager, or on any other obligation under the terms of this Agreement, except for their criminal acts with respect to this Agreement (i.e., acts which would constitute crimes were they prosecuted for and convicted of such acts).

19.2 Manager. Notwithstanding and prevailing over any contrary provision or implication in this Agreement, except for their criminal acts with respect to this Agreement (i.e., acts which would constitute crimes were they prosecuted for and convicted of such acts), or fraud by any such party, the officers, directors, shareholders, employees, agents and limited partners of (a) the Manager and (b) the General Partner ("Manager Personnel") shall not in any way be liable under or with respect to this Agreement; no deficiency or other monetary or personal judgment of any kind shall be sought or entered against any of the Manager Personnel with respect to liability under or with respect to this Agreement; no judgment with respect to liability under or with respect to this Agreement shall give rise to any right of execution or levy against the assets of any of the Manager Personnel other than their interest in this Agreement and in the Manager; and the liability of the Manager under this Agreement shall be limited to the assets of the Manager and the General Partner (although nothing contained in this Section shall be deemed to limit the rights of the County or the liability of the Team or its general partner under the Team Guaranty the Development Agreement Guaranty, or under any other Related Agreement).

20. Miscellaneous.

20.1 Notices. All notices, demands or requests provided for or permitted to be given pursuant to this Agreement must be in writing and shall be delivered or sent, with the copies indicated, by personal delivery, certified mail, telefax or overnight delivery service to the parties as follows (or at such other address as a party shall specify by notice given pursuant to this Section):

To the Manager:	Basketball Properties, Ltd. AmericanAirlines Arena 601 Biscayne Boulevard Miami, Florida 33132 Attention: President
With a copy to:	Raquel Libman, Esq. General Counsel Basketball Properties, Ltd. AmericanAirlines Arena 601 Biscayne Boulevard Miami, Florida 33132
To the County:	County Mayor Stephen P. Clark Center 111 NW 1st Street Suite 2900 Miami, Florida 33128
With a copy to:	Office of the County Attorney Stephen P. Clark Center 111 NW 1st Street Suite 2810 Miami, Florida 33128

Each notice shall be deemed given and received one Business Day after its delivery to the address for the respective party with the copies indicated, as provided in this Section, except that with respect to the notices pertaining to matters which are to be accomplished within less than three Business Days (e.g., requests for consent when the Person whose consent is sought has one Business Day to respond in the granting or denying of such consent), notice shall be deemed given simultaneously with its delivery.

20.2 Entire Agreement. This Agreement, the documents which are Exhibits to this Agreement, the Related Agreements, the Guarantees and any other contemporaneous agreements entered into by the parties contain the sole and entire agreement between the parties with respect to their subject matter and, as of the effective date of this Agreement and for all actions and undertakings occurring after the effective date of this Agreement, supersede any and all other prior written or oral agreements between them with respect to such subject matter. The provisions of the Original Management Agreement shall survive the execution of this Agreement solely to govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking that occurred on or before June 30, 2013, and this Agreement shall govern the rights, obligations and remedies of the parties with respect to any performance, action and/or undertaking occurring on or after July 1, 2013.

20.3 Amendment. No amendment or modification of this Agreement shall be valid unless in writing and duly executed by the party affected by the amendment or modification, and as to the County, to the extent required by Applicable Law, unless such amendment or modification is approved by the Board.

20.4 Binding Effect. This Agreement shall be binding upon the parties and their respective representatives, successors and assigns, subject to the limitation on transfer in Section 13.

20.5 Waiver. Waiver by either party of any breach of any provision of this Agreement shall not be considered as or constitute a continuing waiver or a waiver of any other breach of the same or any other provision of this Agreement.

20.6 Captions. The captions contained in this Agreement are inserted only as a matter of convenience or reference and in no way define, limit, extend or describe the scope of this Agreement or the intent of any of its provisions.

20.7 Construction. In the construction of this Agreement, whether or not so expressed, words used in the singular or in the plural, respectively, include both the plural and the singular and the masculine, feminine and neuter genders include all other genders.

20.8 Section and Exhibit References. All references contained in this Agreement to Sections and Exhibits shall be deemed to be references to Sections of, and Exhibits attached to, this Agreement, except to the extent that any such reference specifically refers to another document. All references to Sections shall be deemed to also refer to all subsections of such Sections, if any. The definitions of terms defined in this Agreement shall apply to the Exhibits, unless the context otherwise indicates.

20.9 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under Applicable Law, but if any provision of this Agreement is held to be prohibited by or invalid under Applicable Law, the parties shall, to the extent possible, negotiate a revised provision which (a) complies with Applicable Law, (b) does not alter any of the substantive rights, obligations or liabilities of any party under this Agreement or any Related Agreement and (c) confers upon the parties the benefits intended to be conferred by the invalid provision, and the remaining provisions of this Agreement, if capable of substantial performance, shall be enforced as if this Agreement was entered into without the invalid provision.

20.10 Absence of Third Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to (a) confer upon any entity or person other than the parties and their permitted successors and assigns any rights or remedies under or by reason of this Agreement as a third-party beneficiary or otherwise except as specifically provided in this Agreement; or (b) authorize anyone not a party to this Agreement to maintain an action pursuant to or based upon this Agreement.

20.11 Business Day. As used in this Agreement, the term "Business Day" means any day other than a Saturday, Sunday or legal or bank holiday in the County or the City. If any time period set forth in this Agreement expires on other than a Business Day, such period shall be extended to and through the next succeeding Business Day.

20.12 Other Documents. The parties shall take all such actions and execute all such documents which may be reasonably necessary to carry out the purposes of this Agreement, whether or not specifically provided for in this Agreement; provided that the parties acknowledge that certain additional actions by the County may require Board approval, and to the extent such approval is required by Applicable Law, obtaining the approval shall be a condition to the County's obligations under this Section.

20.13 Governing Law. This Agreement and the interpretation of its terms shall be governed by the laws of the State of Florida, without application of conflicts of law principles. Venue for any judicial, administrative or other action to enforce or construe any term of this Agreement or arising from or relating to this Agreement shall lie exclusively in Miami, Miami-Dade County, Florida.

20.14 Counterparts. This Agreement may be executed and delivered in two counterparts, each of which shall be deemed to be an original and both of which, taken together, shall be deemed to be one agreement.

20.15. Time of Essence. Time is of the essence with respect to the performance of each of the covenants and obligations contained in this Agreement.

20.16 Relationship of Parties. No partnership, joint venture or other business relationship is established between the County and the Manager under this Agreement other than the relationship of the County as the owner of the Arena and the Manager as an independent contractor. Except as expressly provided in this Agreement, the Manager and its employees, agents, independent contractors and consultants shall not be considered employees or agents of the County or to have been authorized to incur any expense on behalf of the County or to act for or to bind the County. The County and its elected and appointed officials, officers, employees, agents, independent contractors and consultants shall not be considered employees or agents of the Manager or to have been authorized to incur any expense on behalf of the Manager or to act for or to bind the Manager. Neither the County nor the Manager shall be liable for any acts, omissions or negligence on the part of the other party or its employees, agents, independent contractors, licensees and invitees. The relationship created hereby is solely that of owner-independent contractor.

20.17 County Approval. In each instance in this Agreement where the approval or consent of the County may be sought or is required, such approval or consent shall be granted or denied on behalf of the County by the County Mayor or his designee (the "County Representative"), except for (a) consent required with respect to transfers, or (b) approvals or consents specifically requiring Board approval or consent under this Agreement, any Related Agreement or pursuant to Applicable Laws, which consents and approvals ((a) and (b)) may only be given by the Board.

20.18 Force Majeure. Subject to Section 2.2 and the Team Guaranty and the Development Agreement Guaranty, failure in performance by either party under this Agreement shall not be deemed an Event of Default and, subject to the terms of the Assurance Agreement, the nonoccurrence of any condition under this Agreement shall not give rise to any right

otherwise provided in this Agreement when such failure or non-occurrence is due to war, insurrection, strikes or lock-outs (except as provided in Section 2.1), riots, hurricanes, floods, earthquakes, fires, casualties, acts of God, acts of the public enemy, epidemics, quarantine restrictions, freight embargoes, lack of transportation, governmental restrictions (except resolutions of a Governmental Entity in its proprietary capacity), unusually severe weather, inability (when both parties are faultless) of any contractor, subcontractor or supplier, acts or the failure to act, of any public or governmental agency or entity (except acts or failures to act by a Governmental Entity acting in its proprietary capacity) or any other causes beyond the control and without the fault of the party claiming an extension of time to perform. An extension of time for any such cause, if any, shall be limited to the period of delay due to such cause, which period shall be deemed to commence from the time of the commencement of the cause, provided that, if notice by the party claiming such extension is sent to the other party more than 30 days after the commencement of the cause, the period shall be deemed to commence 30 days prior to the giving of such notice. The period of the delay due to any such cause shall, to the extent the Arena is unusable during such period, for the purpose of Section 2.1, be an Abatement Period except as otherwise provided in Section 2.1. Times of performance under this Agreement also may be extended as mutually agreed upon in writing by the County and the Manager. However, failure to agree to a proposed extension of time for performance shall not be deemed grounds for delay or failure to timely cure an Event of Default under this Agreement.

20.19 Nondiscrimination. There shall be no discrimination against or segregation of any person, or group of persons, on account of sex, marital status, race, color, creed, religion, national origin, disability or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Arena or the Site. Neither the Manager nor any person claiming under or through it shall establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of licensees, sublicensees or vendors (if any), using or operating at the Arena or the Site or any portion of the Arena. The County and the United States shall be the beneficiaries of this provision and entitled to enforce it.

20.20 Nondiscrimination Clause. The Manager, for itself and its successors and assigns, shall cause the following clause to appear in all contracts, licenses or sublicenses concerning the Arena: "Any supplier, contractor or lessee in performing under this contract shall not discriminate against any worker, employee or applicant, or any member of the public because of race, creed, ancestry, color, religion, sex, marital status, disability or national origin, nor otherwise commit an unfair employment practice. The supplier, contractor or lessee shall take affirmative action to ensure that applicants are employed, and that employees are dealt with during employment without regard to their race, creed, color, ancestry, religion, sex, marital status, disability or national origin. Such action shall include, but not be limited to the following: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The supplier, contractor or lessee further agrees that this clause will be incorporated in all subcontracts entered into with suppliers of materials or services, and all labor organizations furnishing skilled, unskilled and union labor, or who may perform any such labor or services in connection with this contract." The clause required in this Agreement may be

modified or deleted to conform to changes in applicable laws, ordinances and regulations and deleted when no longer required by applicable law.

20.21 No Liability for Exercise of Police Power. Notwithstanding and prevailing over any contrary provision in this Agreement or in any of the Related Agreements, any County covenant or obligation that may be contained in this Agreement or any of the Related Agreements, including but not limited to the following:

(a) to cooperate with, or provide good faith, diligent, reasonable or other similar efforts to assist, the Team, the Manager, or both, regardless of the purpose required for such cooperation;

(b) to execute documents or give approvals, regardless of the purpose required for such execution or approvals;

(c) to apply for or assist the Team or the Manager in applying for any County, City, or third party permit or needed approval; or

(d) to contest, defend against, or assist the Team or the Manager in contesting or defending against any challenge or Arena Imposition of any nature;

shall not bind the Board, the Zoning Appeals Board, the Department of Regulatory and Economic Resources of Miami-Dade County, DERM, the Biscayne Bay Shoreline Development Review Committee or any other County, City, federal or state department, authority, committee or agency to grant or leave in effect any zoning changes, variances, permits, waivers, contract amendments, or any other approvals that may be granted, withheld or revoked in the discretion of the County or other applicable governmental entities in the exercise of its police power; and the County shall be released and held harmless, by the Manager from any liability, responsibility, claims, consequential or other damages, or losses to the Manager or to any third parties resulting from denial, withholding, or revocation (in whole or in part) of any zoning or other changes, variances, permits, waivers, amendments, or approvals of any kind or nature whatsoever.

20.22 Non-recourse Obligations of County. Notwithstanding and prevailing over any contrary provision or implication of this Agreement or any of the Related Agreements, any and all duties, liabilities and obligations of the County under this Agreement or any of the Related Agreements with respect to the County's Guaranteed Obligations during any fiscal year of the County shall be required to be paid or performed by the County only to the extent that there are County Available Arena Funds during such fiscal year of the County or funds in the Reserve and no duties, liabilities, or obligations of the County with respect to the County's Guaranteed Obligations shall be required to be satisfied from the County's General Fund or any other funds, revenues or reserves of the County.

20.23 Consultation, Inspector General and IPSIG.

20.23.1 Pursuant to Miami-Dade County Administrative Order 3-20, the County has the right to retain the services of an Independent Private Sector Inspector General (hereinafter "IPSIG"), whenever the County deems it appropriate to do so. Upon written notice from the County, the Manager shall make available to the IPSIG retained by the County, all requested Records pertaining to this Agreement for inspection and reproduction. The County shall be responsible for the payment of these IPSIG services. The terms of this provision apply to the Manager, its officers, agents, employees, subcontractors and assignees. Nothing contained in this Section shall impair any independent right of the County to conduct an audit or investigate the operations, activities and performance of the Manager in connection with this Agreement. The terms of this Section are neither intended nor shall they be construed to impose any liability on the County, the Manager or any third parties.

20.23.2 Pursuant to Section 2-1076 of the Code of Miami-Dade County, Miami-Dade County has established the Office of the Inspector General which may, on a random basis, perform audits on all County contracts, throughout the duration of said contracts, except as otherwise provided below. The Miami-Dade County Inspector General is authorized and empowered to review past, present and proposed County contracts, transactions, accounts, records and programs. In addition, the Inspector General has the power to subpoena witnesses, administer oaths, require the production of records and monitor existing projects and programs. Monitoring of an existing project or program may include a report concerning whether the project is on time, within budget and in conformance with plans, specifications and Applicable Law. The Inspector General is empowered to retain the services of independent private sector inspectors general (IPSIG) to audit, investigate, monitor, oversee, inspect and review operations, activities, performance and procurement process, including but not limited to project design, specifications, proposal submittals, activities of the Manager and its officers, agents and employees, lobbyists, County staff and elected officials to ensure compliance with contract specifications and to detect fraud and corruption.

20.23.3 Upon written notice to the Manager from the Inspector General or IPSIG retained by the Inspector General, and the Manager shall make all requested records and documents available to the Inspector General or IPSIG for inspection and copying. The Inspector General and IPSIG shall have the right to inspect and copy all documents and records in the Manager's possession, custody or control which, in the Inspector General's or IPSIG's sole judgment, pertain to performance of this Agreement, including, but not limited to original estimate files, change order estimate files, worksheets, proposal and agreements from successful and unsuccessful subcontractors and suppliers, all project-related correspondence, memoranda, instructions, financial documents, construction documents, proposal and contract documents, back-charge documents, all documents and records which involve cash, trade or volume discounts, insurance proceeds, rebates, or dividends received, payroll and personnel records, and supporting documentation for the aforesaid records.

20.24 Public Records. Pursuant to Florida Statutes, 119.0701(2), the Manager agrees to comply with Florida's public records law, specifically to: (a) keep and maintain public records that ordinarily and necessarily would be required by the County in order to perform the service; (b) provide the public with access to public records on the same terms and conditions

that the County would provide the records and at a cost that does not exceed the cost provided in Florida Statutes Chapter 119.07, et seq., or as otherwise provided by law; (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law; and (d) meet all requirements for retaining public records and transfer, at no cost, to the County all public records in possession of the Manager upon termination of the Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the County in a format that is compatible with the information technology systems of the County.

20.25 Waiver of Permit Fees for Kiosks. To the extent within the authority of the Board under Applicable Laws, the County hereby waives its right, pursuant to County Administrative Order 8-5 and any other Applicable Laws, to charge and/or collect permit fees for Event Carts operating outside the ticket secure zone of the Arena but within the Site.

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Dated and executed by the parties hereto as of July 1, 2013.

MIAMI-DADE COUNTY, FLORIDA

By: _____
Name: _____
Title: _____

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

By: _____
Assistant County Attorney

BASKETBALL PROPERTIES, LTD., a Florida limited partnership

By: Basketball Properties, Inc.,
its General Partner

By: _____
Name: Eric S. Woolworth
Title: VP

[Signature Page to Amended and Restated Management Agreement]

Exhibit 1

MANAGEMENT AGREEMENT
DEFINITIONS

This Exhibit is an integral part of the Management Agreement to which it is an Exhibit. Accordingly, all references in this Exhibit to "this Agreement" are to the Management Agreement. All references contained in this Exhibit to Sections shall be deemed to be references to Sections of this Agreement, except to the extent that any such reference specifically refers to another document. All references to Sections shall be deemed to also refer to all subsections of such Sections, if any.

1. AA means American Airlines, Inc.

2. AA Agreement has the meaning set forth in Section 4.5.1.

3. AA Option Period has the meaning set forth in Section 4.5.1.

4. AAA means the American Arbitration Association or its successor.

5. Abatement Period(s) means any period for which the term of this Agreement or the time for performance or the satisfaction of a condition is extended as provided by or pursuant to (and subject to the limitations contained in) (a) Sections 10, 11 or 20.18 of this Agreement, (b) Sections 12.2 or 27.16 of the Development Agreement; (c) Sections 16, 17 and 23.19 of the Team License, and (d) Section 3 or 22.19 of the Assurance Agreement. Any Abatement Period under any of the Related Agreements shall be deemed to be an Abatement Period under this Agreement.

6. Accountants has the meaning set forth in Section 5.6.2.

7. ADA Manual has the meaning set forth in Section 4.17.

8. Additional Arena Indebtedness means any indebtedness, other than the Arena Bonds, incurred by the Manager, the proceeds of which are used to finance the improvements to and/or equipping of the Arena, including but not limited to a loan or loans made to the Manager or an Affiliate of the Manager from the proceeds of bonds issued by the Miami-Dade County Industrial Development Authority or other public body for the benefit of the Manager or an Affiliate of the Manager.

9. Additional Parking has the meaning set forth in Section 18.7.

10. Advertising means announcements, acknowledgments, banners, signs and other visual or audible messages displayed or broadcast within the Arena or elsewhere on the Site (whether during Manager Events or Community Events (when permitted) or at other times), irrespective of whether a fee is charged. Advertising does not include the naming of the Arena and any rights granted to or in the favor of the County under Section 4.5 of this Agreement, radio

or television advertising in connection with radio, television and other broadcasts, reproductions and transmittals of the pictures, descriptions and accounts of the Home Games and all other activities of the Team and the visiting teams which are (i) incidental to NBA basketball, and (ii) conducted in the Arena as permitted by the Team License or conducted in the locker room or any television studio located in the Arena, regardless of the nature of the technology and whether distributed locally, nationally or otherwise. Advertising includes Temporary Advertising and Permanent Advertising.

11. Affiliate of any Person (the "Subject Person") means any other Person (the "Affiliated Person") who (a) Directly or Indirectly Controls or is Controlled by, or under common Control with, the Subject Person; (b) owns Directly or Indirectly ten percent or more of any class of the outstanding equity of the Subject Person; (c) is a general partner, officer, director, agent, non-financial institution trustee or fiduciary of the Subject Person or of any Person described in (a) or (b); or (d) is a member of the Immediate Family of the Subject Person or of any Person described in (a) through (c); provided, however, that a Person shall not be an Affiliated Person solely by reason of being indebted to another Person who, by virtue of owning outstanding debt of such Subject Person, controls such Subject Person. As of the date of execution of this Agreement, the Manager is an Affiliate of the Team and the Team is an Affiliate of the Manager.

12. Affiliate Contracts has the meaning set forth in Section 4.1.2.

13. Applicable Laws or applicable laws means any applicable law (including, without limitation, any Environmental Law), enactment, statute, code, ordinance, administrative order, charter, tariff, resolution, order, rule, regulation, guideline, judgment, decree, writ, injunction, franchise, permit, certificate, license, authorization, or other direction or requirement of any governmental authority, political subdivision, or any division or department thereof now existing or hereafter enacted, adopted, promulgated, entered, or issued. Notwithstanding the foregoing, "Applicable Laws" and "applicable laws" shall expressly include, without limitation, Florida Statutes Section 768.28, all applicable zoning, land use, and DRI requirements and regulations, all applicable impact fee requirements, all disclosure requirements imposed by Section 2-8.1 of the Miami-Dade County Code, all requirements of Miami-Dade County Ordinance No. 90-133 (amending Section 2-8.1), County Resolution No. R-754-93 (Insurance Affidavit), County Ordinance No. 92-15 (Drug-Free Workplace), and County Ordinance No. 91-142 (Family Leave Affidavit), execution of public entity crimes disclosure statement, Miami-Dade County disability non-discrimination affidavit, and Miami-Dade County criminal record affidavit, all requirements of Chapter 33 of the Miami-Dade County Code (regarding shoreline development requirements), the South Florida Building Code, all requirements of Miami-Dade County Ordinance No. 90-90 as amended by Ordinance 90-133 (Fair Wage Ordinance) and Florida Statutes Chapter 119.

14. Arena means the AmericanAirlines Arena structure (as it may be renamed from time to time) and all improvements on the Site as described in Section 2.1 of the Development Agreement, including, without limitation, the On-Site Garage.

15. Arena Accounts means the Arena Capital Replacement Reserve Account and any special Arena accounts which may be created by the Manager concerning the Arena which do not contain monies belonging to the Manager.

16. Arena Agreements means (a) this Amended and Restated Management Agreement and (b) the Development Agreement, the Team License, the Assurance Agreement, the Management and Assurance Agreement Guaranty, and the Development Agreement, Guaranty.

17. Arena Additions means permanent installations, alterations or improvements to the Arena (other than those included in the scope of development or any request for change orders as constructed or made prior to the date of execution of the Development Agreement) pursuant to the Amended and Restated Development Agreement, regardless of whether paid for by the Manager, the Team or the County.

18. Arena Bonds means the bonds or other evidences of indebtedness issued by the Manager to finance the Arena costs.

19. Arena Capital Improvements means any permanent structures, installations, alterations or improvements to the Arena and fixtures within or a part of the Arena costing in excess of $2,500, including major Arena components such as seats, chairs, basketball floor, basketball standards, telecommunications systems, HVAC equipment, generators, ice plant, hockey dasherboards and other similar items within or a part of the Arena; provided that the cost of such items must be of a type which is to be capitalized under generally accepted accounting principles.

20. Arena Capital Repairs means any Arena repairs, maintenance (including deferred maintenance) and/or replacements costing in excess of $2,500 or of a type which is to be capitalized under generally accepted accounting principles.

21. Arena Capital Replacement Reserve Account means the Arena Capital Replacement Reserve Account established for funds deposited pursuant to Section 5.1.3, which funds may be used as specified in Section 5.5.

22. Arena Capital Replacement Reserve Payments means payments into the Arena Capital Replacement Reserve Account paid in the manner and amounts established in Section 5.1.3.

23. Arena Debt means the Arena Bonds and the Additional Arena Indebtedness, if any.

24. Arena Excess Account Amount has the meaning set forth in Section 10.4.

25. Arena Financing means (a) the Arena Debt and (b) any Equity Contribution.

26. Arena Garage means the approximately 200 reserved parking spaces for use by the Manager, Team personnel, ticket buyers and Team and Arena visitors to be located substantially where shown on Exhibit 2.1.7 of the Development Agreement. The Arena Garage shall be physically separated from the On-Site Garage and have separate entrances and exits from the On-Site Garage.

27. Arena Hard Concessions means the Hard Concessions sold in the Arena for the account of the Arena.

28. Arena Impositions means any and all governmental assessments, franchise fees, excises, license and permit fees, levies, charges and taxes, general and special, ordinary and extraordinary, of every kind and nature whatsoever (irrespective of their nature, including, without limitation, all such charges based on the fact of a transaction, irrespective of how measured) which at any time during the term of this Agreement may be assessed, levied, confirmed, imposed upon, or grow or become due and payable out of or in respect of, or become a lien on: (a) all or any part of the Arena and/or the Site including any fixtures, equipment or personal property placed in and any improvements made to the Arena and/or on the Site (including without limitations ad valorem and other similar taxes on real estate and/or personal property); (b) any payments received from any holders of a leasehold interest or license in or to the Arena and/or the Site, from any guests or from any others using or occupying all or any part of the Arena and/or the Site; or (c) this transaction insofar as it pertains to the Arena and/or the Site or any document to which the Manager or the Team is a party which creates or transfers rights with respect to all or any part of the Arena and/or the Site, the Manager's rights with respect to the Arena and/or the Site or any fixture, equipment or personal property contained within the Arena or the Site. Arena Impositions shall not include any state, local, federal personal or corporate income tax measured by the income of the Manager, any estate or inheritance taxes, or any franchise, succession or transfer taxes.

29. Arena Name means the name of the Arena designated pursuant to Section 4.5.

30. Arena Store means the store(s) for the sale of Hard Concessions which may be opened and operated by the Team or its assignee pursuant to the Arena Store Lease.

31. Arena Store Lease means the Arena Store Lease Agreement that may be executed between the County and the Team, and joined in by the Manager, as it may be amended and/or restated.

32. Arison Family has the meaning set forth in the Assurance Agreement.

33. Assessment has the meaning set forth in the Assurance Agreement.

34. Assurance Agreement means the Assurance Agreement dated as of April 29, 1997 by and among the County, the Manager and the Team, and as amended by the Amended and Restated Assurance Agreement effective as of July 1, 2013.

35. Audited Arena Statement means a special purpose audit certifying the Manager's compliance with Sections 4.1.2, 4.2.1.7, 4.5, 4.11.2, 5.1, 5.1.2, 5.1.3, 5.5, 5.6, 5.7 and 9.10.4.

36. Award Trust Account has the meaning set forth in Section 11.2.

37. Bankruptcy Event has the meaning set forth in Section 16.6.2.6.

38. Basketball Season means the period of the NBA basketball season as established from time to time by the NBA for the playing of pre-season, regular season and play-off Home Games.

39. Bayside Agreement means the agreement by and between the City, the County, and Bayside Center Limited Partnership dated December 8, 1997, which was recorded in Official Records Book 17939, Page 1026 of the Public Records of Miami-Dade County, Florida.

40. Beneficiary has the meaning set forth in Section 5.11.4.

41. Board has the meaning set forth in Section 2.1.

42. Business Day has the meaning set forth in Section 20.11.

43. CDT has the meaning set forth in the Assurance Agreement.

44. Challenge has the meaning set forth in Section 15.3.4.

45. Charitable Event means an Event which would be a "Community Event" pursuant to clause (a) of the definition of that term, for the benefit of a charity or other not-for-profit group but is excluded from being a Community Event pursuant to such clause solely because there is a required admission charge or donation of more than a nominal amount.

46. City means the City of Miami, a municipal corporation of the State of Florida and any of its administrative departments, divisions and functions and its successors and assigns.

47. Commercial Event means any Event which features athletes, participants, celebrities or performers or performances which may reasonably be booked in arenas comparable to the Arena for an admission charge (whether in money, goods or services) which is more than a nominal amount. Without limiting the definition contained in the preceding sentence, Commercial Events include any concert, show, benefit, lecture, debate, seminar, tennis, boxing or wrestling match or exhibition, truck pull, exhibition game, regular season game, play-off game, tournament, monster trucks, motor cross, ice show, figure skating, gymnastics, racing, track meet, swimming, rodeo, horse, dog or other animal show or circus.

48. Communication System means all the audio and visual communication systems within or at the Arena and elsewhere on the Site (excluding the On-Site Garage to the extent the County terminates the Manager's rights with respect to the On-Site Garage pursuant to Section

18), including, but not limited to, scoreboards, television and loudspeaker systems, public address systems, timers, clocks, message centers, video screens, signs and marquees.

49. Community Event Operating Expenses has the meaning set forth in Section 3.2.

50. Community Event Sponsor means the entity entering into a License with the Manager with respect to Community Event(s).

51. Community Events means (a) the Events that are not Commercial Events (including, without limitation, all Events that would otherwise be Commercial Events, but for which there is (i) an admission charge or (ii) a donation, of only a nominal amount), and (b) Charitable Events, which ((a) and/or (b)) are conducted or sponsored or co-sponsored by the County or its designees pursuant to their rights and obligations established in Section 3.2.

52. Composite Amendments has the meaning set forth in the Recitals.

53. Condemnation Deficiency has the meaning set forth in Section 11.3.

54. Conflicted Person has the meaning set forth in Section 13.2.

55. Consulting Engineer has the meaning set forth in Section 4.2.7.

56. Control, Controlled or Controlling means (a) with respect to a corporation, owning legally, beneficially or in combination at least 20% of any class of issued and outstanding equity of such corporation, (b) with respect to a partnership, being a general partner or being entitled to receive at least 20% of the income, losses or distributions from such partnership, (c) with respect to any entity or association, having the ability to control its decision-making process, and (d) with respect to a trust or other entity or association not described in clauses (a) or (b), being the trustee or other person entitled to direct the management of such trust's, entity's or association's assets, or being entitled to receive at least 20% of the income, losses or distributions from such trust, entity or association.

57. County means Miami-Dade County, a political subdivision of the State of Florida, the Seaport and any of its other administrative departments, divisions and functions and its successors and assigns.

58. County Available Arena Funds means with respect to any fiscal year of the County, the sum of: (a) Excess CDT, if any, for such fiscal year; (b) County Rental Revenues, if any, for such fiscal year; (c) Naming Rights Receipts, if any, for such fiscal year, unless at the sole election of the County such payment is directed to be made directly to the Manager; (d) monies paid to the County pursuant to Section 3.2, if any, for such fiscal year; and (e) monies in the Reserve.

59. County Extension Period shall have the meaning set forth in Section 4.5.7.

60. County Option Period shall have the meaning set forth in Section 4.5.5.

61. County Rental Revenues means, for any fiscal year of the County, the rents paid to the County under Section 4.11; provided, however, that if such sum during any fiscal year is greater than $1,000,000, then, at the County's sole discretion, the County Rental Revenues for such fiscal year may be limited to $1,000,000. Any revenue of the County from the Off-Site Garage and/or the On-Site Garage, if any, shall not constitute County Rental Revenues.

62. County Representative has the meaning set forth in Section 20.17.

63. County Share shall have the meaning set forth in Section 4.5.10.

64. County's Guaranteed Obligations has the meaning set forth in Section 2.2.2.

65. County's Naming Rights Payment means an amount equal to $2,000,000.

66. CPI means the Consumer Price Index of the Bureau of Labor Statistics, U.S. Department of Labor, for All Urban Consumers, U.S. City Average (all items), or a successor or substitute index, substantially equivalent, as selected by the County.

67. Deed Restriction has the meaning set forth in Section 4.1.8.

68. Destruction Date has the meaning set forth in Section 10.2.

69. Development Agreement Guaranty means the guaranty executed by the Team for the benefit of the County with respect to the obligations of the Manager under the Development Agreement dated as of April 29, 1997, as amended by the Amended and Restated Development Agreement Guaranty as of and effective July 1, 2013.

70. Direct or Indirect and Directly or Indirectly means through one or more tiers of subsidiaries, partnerships, or other tiered structures.

71. Dispute has the meaning set forth in Section 17.1.

72. Entire Site means the Site together with Parcel B.

73. Environmental Laws means any law, enactment, statute, code, ordinance, order, rule, regulation, judgment, decree, writ, injunction, franchise, permit, certificate, license, authorization or other direction or requirement of any Governmental Authority, as same may be amended from time to time, whether now in existence or established or hereafter enacted, promulgated, adopted, entered or issued, both within and outside the present contemplation of the parties hereto, relating to pollution or protection of the environment, including but not limited to, (a) CERCLA, 42 U.S.C. §§ 9601-9657, (b) the Superfund Amendments and Reauthorization Act of 1986 ("SARA"), Public Law 99-499, 100 Stat. 1613, (c) the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901-6987, (d) the Florida Resource Recovery and Management Act, Fla. Stat. §§ 403.702-403.7893, (e) the Pollutant Spill Prevention and Control Act, Fla. Stat. §§ 376.011-376.21, (f) any common law of nuisance or trespass, (g) any law, rule or regulation

relating to emissions, discharges, releases or threatened releases of pollutants, contaminants or chemicals, or industrial, toxic or other Hazardous Substances or waste into the environment (including without limitation, ambient air, surface water, groundwater, land surface or subsurface strata), (h) any law otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants or chemicals or industrial, toxic or other Hazardous Substances or wastes, and (i) any other designations as toxins, pollutants or contaminants by any other federal, state, county, municipal or other governmental department, entity, authority, commission, board, bureaus, court agency or any instrumentality of any of them (including, without limitation, the United States Environmental Protection Agency).

74. Equity Contribution means any equity contributed by the Manager to the cost of developing and/or constructing the Arena.

75. Event means any revenue or nonrevenue producing sports, entertainment, cultural, civic or any other activity, meeting or event which is conducted at the Arena, including Community Events and Manager Events.

76. Event of Default has the meaning set forth in Section 16.1.

77. Event Sponsor means the entity entering into a License with the Manager with respect to Event(s).

78. Excess CDT has the meaning set forth in the Assurance Agreement.

79. Exculpatory Language means the language set forth in the following paragraph with the name of the exculpating party inserted into the blanks:

> _____ acknowledges that this Agreement imposes no contractual obligations upon the County or the City; that each of the County and the City, and their members, elected officials, other officials, officers, agents, employees, independent contractors and consultants (each an "Exculpated Party") is an express third party beneficiary of this Agreement as to all indemnification provisions set forth in this Agreement; that in the event of a default under this Agreement, of any kind or nature whatsoever, _____ shall look solely to the Manager at the time of the default for remedy or relief and shall not look to or proceed against any Exculpated Party; and that no member, elected official, officer, employee, agent, independent contractor or consultant of the County or the City, shall be liable to _____, or any successor in interest to _____, in the event of any default or breach by the County or the City under any of the Related Agreements (as such term is defined in the Amended and Restated Management Agreement between the County and the Manager, dated as of July 1, 2013), or on any other obligation under the terms of this Agreement.

80. Expiration Date has the meaning set forth in Section 2.1..

81. Facility means the Site, the Arena, the Parking Garage (including both the On-site Garage and the Off-site Garage, if any), and any other improvements constructed on the Site.

82. Fees has the meaning set forth in the Team License.

83. Fiscal Year means the 12 months ending June 30, or any portion of such year.

84. General Fund means that fund which accounts for all revenues which are budgeted in the County's General Fund, such as property taxes, and are used to provide a broad, general benefit to the public, such as police services, health care, jails, local judicial system, operation and maintenance of roads and mass transit, and social service, cultural and park programs.

85. General Partner means the general partner of the Manager, unless otherwise provided.

86. Governmental Authority means any (domestic or foreign) federal, state, county, municipal or other governmental department, entity, authority, commission, board, bureau, court, agency, or any instrumentality of any of them having jurisdiction with respect to the Entire Site.

87. Governmental Entity means the County and the City.

88. Guaranty or Guarantees means the Team Guaranty and the Development Agreement Guaranty.

89. Guaranteed Maintenance has the meaning set forth in Section 2.2.1.

90. Guaranteed Payments has the meaning set forth in Section 2.2.1.

91. Hard Concessions means programs (excluding program advertising), apparel, novelties, souvenirs, and similar non-edible items distributed at the Arena or on the Site.

92. Hazardous Substances means any hazardous, toxic or dangerous waste, substance, or material including, but not limited to, any elements, compound, substance or material which are now or hereafter (i) identified in Section 101(14) of the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. § 9601(14), and as set forth in 40 C.F.R. § 302, as the same may be amended from time to time, (ii) determined to be toxic, a pollutant or contaminant, under any Environmental Law, (iii) defined as "petroleum" and "petroleum products" as defined in Fla. Stat. § 376.301, as same may be amended from time to time, and (iv) asbestos, radon, polychlorinated biphenyls and such other elements, compounds, materials, substances or waste which are otherwise dangerous, hazardous, harmful or deleterious to human or animal health or safety, or the environment.

93. Heat Office Lease means the Office Lease Agreement executed by the County and the Team and joined by the Manager, as it may be amended and/or restated.

94. Home Games means (a) all regular season games and all playoff games between the Team and other NBA teams for which the Team is the home team responsible for procuring the playing site, and (b) such of its exhibition games as the Team plays in Miami-Dade County. Notwithstanding (a) and (b), for purposes of this Agreement, Home Games shall not include (x) games in which the Team is the visiting team, (y) neutral site games where the Team is designated the "home team", or (z) games between the Team and other NBA teams that would otherwise be Home Games but are not played at the Arena due to an isolated scheduling conflict, an Abatement Period or any condition that renders the Arena unusable as a practical matter.

95. Immediate Family means any spouse, son, daughter, step child, parent, step parent, brother, sister, step brother, step sister or in-law of any individual (by blood or by marriage), or any trust, estate, partnership, joint venture, company, corporation, operation or any other legal entity or business or investment enterprise Directly or Indirectly Controlled by or for the benefit of any such spouse, son, daughter, step child, parent, step parent, brother, sister, step brother, step sister or in-law.

96. Initial AA Term has the meaning set forth in Section 4.5.1.

97. Insurance Deficiency has the meaning set forth in Section 10.2.

98. Insurance Proceeds has the meaning set forth in Section 10.1.

99. Insurance Trust Account has the meaning set forth in Section 9.9.

100. Interest means a partnership or other ownership interest in the Manager or the General Partner or the Team or its general partner, including without limitation any right or option to purchase, or any interest convertible into or exchangeable for any interest which has voting rights in the Manager or the General Partner or the Team or its general partner. A percentage Interest in the Manager or the General Partner or the Team or its general partner shall mean the greatest percentage of income, losses or distributions of the Manager or the General Partner or the Team or its general partner to which the holder of such Interest is entitled.

101. Interim Relief has the meaning set forth in Section 17.1.5.

102. Inventory has the meaning set forth in Section 3.1.3.

103. Investor means any owner of any Interest.

104. IPSIG has the meaning set forth in Section 20.23.

105. Leases means the Heat Office Lease and all other leases entered into with respect to the Arena by the County.

106. Lender means any current or future lender of the Arena Debt which shall not be an Affiliate of the Team, the Manager or a member of the Arison Family or any of their Affiliates or a Conflicted Person, but shall be (a) a recognized lending institution having a net

worth of at least $100 million including a local, national or international bank, savings and loan, pension fund, insurance company, savings bank, real estate investment trust, other real estate investment entity or federal, state or municipal governmental agency or bureau, (b) a syndicate of lenders, or (c) other lender approved by the County. If the Lender consists of a syndicate, then (x) the syndicate must appoint a lead Lender, which lead Lender must have a net worth of at least $50 million, (y) the lending group, in the aggregate, must have a net worth of at least $100 million, and (z) for all purposes under this Agreement and the Related Agreements, the lead Lender shall be deemed to be the sole Lender (including, without limitation, for receipt of notices and transfers).

107. Lender Maximum Amount has the meaning set forth in Section 5.6.

108. License(s) means the Team License, a Suite License and each other booking and use agreement as described in Section 4.6.

109. Licensee Advertising has the meaning set forth in Section 4.4.

110. Liens means all encumbrances, liens, security interests, pledges and claims in, to, against or in any way applicable to any portion of the Arena, the Site or the Arena Accounts.

111. Manager means Basketball Properties, Ltd., a Florida limited partnership, its permitted successors and assigns.

112. Manager Events means the Home Games and all other Events except Community Events.

113. Manager Extension Option shall have the meaning set forth in Section 4.5.8.

114. Manager Naming Rights Agreements shall have the meaning set forth in Section 5.11.4.

115. Manager Personnel has the meaning set forth in Section 19.2.

116. Manager's Guaranteed Obligations has the meaning set forth in Section 2.2.1.

117. Master Plan means the master plan prepared by the County, which may be amended from time to time, for the Development of the Entire Site.

118. Mediation has the meaning set forth in Section 17.1.3.

119. Mediation/Arbitration means the dispute resolution process for certain disputes which are required by this Agreement to be resolved by Mediation/Arbitration as set forth in Section 17.2.

120. Naming Rights has the meaning set forth in Section 4.5.1.

121. Naming Rights Agreement has the meaning set forth in Section 4.4.

122. Naming Rights Arbitration has the meaning set forth in Section 4.5.9.

123. Naming Rights Arbitrator has the meaning set forth in Section 4.5.9.

124. Naming Rights Dispute has the meaning set forth in Section 4.5.9.

125. Naming Rights Excess Receipts shall mean the annual amount paid by the purchaser, licensee or grantee of the Naming Rights which is in excess of $2,000,000.

126. Naming Rights Payment shall mean in each 12-month period of the County Option Period and/or the County Extension Period, the Naming Rights Receipts paid to the County up to but not exceeding $2,000,000.

127. Naming Rights Receipts shall mean the amount paid by the by the purchaser, licensee or grantee of the Naming Rights for the sale, license, granting, or extension of the Naming Rights.

128. Net Naming Rights Receipts has the meaning set forth in 4.5.9.

129. NBA means the National Basketball Association and any successor or substitute association or entity of which the Team is a member or joint owner and which engages in professional basketball competition in a manner comparable to the National Basketball Association.

130. Neutral has the meaning set forth in Section 17.1.2.

131. NHL means the National Hockey League.

132. Offset Amount has the meaning set forth in Section 4.5.10.

133. Off-Site Garage has the meaning set forth in Section 18.4.

134. On-Site Garage means the approximately 954 parking space garage located on the Site.

135. Operations Start Date means December 31, 1999.

136. Parcel B means that certain real property consisting of 2.766+/- acres of land platted as Tract "B" according to the Maritime Arena plat recorded in Plat Book 154 at Page 37.

137. Parking Garage means the up to 3,400 space parking garage which may be constructed in parts, all or a portion of which will be on the Site excluding the Arena Garage and a portion of which may be elsewhere on the Entire Site.

138. Payment Obligation means an obligation to pay or loan money.

139. Permanent Advertising means all Advertising other than Temporary Advertising.

140. Person means any individual, trust, estate, partnership, joint venture, company, corporation, association, limited liability company or any other legal entity or business or investment enterprise.

141. Personal Seat License means a license providing the right to purchase the right to use a specific seat or seats at the Arena.

142. Planned Port Expansion means the County's current ongoing and future expansion of Port Miami adjacent to the Site.

143. Premium Seating means loge and courtside lounge seats.

144. Premium Seating Arrangements means the arrangements between the Manager and persons seated in Premium Seating.

145. Prime Rate means the consensus prime rate of interest published in the Wall Street Journal, or in the event the Wall Street Journal ceases to publish such rate, then the consensus prime rate of interest published in such other newspaper or online financial reporting service or website designated by the Manager and approved by the County Representative.

146. Proceeding has the meaning set forth in Section 16.4.

147. Proceeds has the meaning set forth in Section 11.2.

148. Purchase Agreement means the Interlocal and Cooperation Agreement for Sale and Purchase by and between the City and the County dated as of January 8, 1997.

149. Qualified Operator has the meaning set forth in Section 13.7.7.

150. Qualified Operators List has the meaning set forth in Section 13.7.7.

151. Reconciliation has the meaning set forth in Section 5.6.5.

152. Records means the complete and accurate records of the Arena evidencing or relating to the Arena Capital Replacement Reserve Account and the use of the Building Owner's Contribution, together with other records maintained by the Manager which relate directly to the performance of the Manager's obligations under the Agreement and the Related Agreements, including, without limitation, books, financial statements, reports, analysis, original documents, bank statements, cancelled checks, original invoices, evidence in support of ticket sales, daily sales reports, contracts, leases, licenses, and agreements, all of which the County is permitted to inspect and audit pursuant to Section 5.11.3.

153. Related Agreements means the Development Agreement, the Team License and the Assurance Agreement.

154. Request has the meaning set forth in Section 17.1.1.

155. Reserve has the meaning set forth in the Assurance Agreement.

156. Roadways means the roadways intended to service the Arena and the Planned Port Expansion, which roadways are identified in Exhibit A hereto.

157. Seaport means the Seaport Department of the County.

158. Shortfall has the meaning set forth in Section 4.7.2 of the Assurance Agreement.

159. Shortfall Naming Rights Payment shall mean the difference between $2,000,000 and the amount paid by the purchaser, licensee or grantee of the Naming Rights in any such 12-month period if such amount paid by the purchaser, licensee or grantee of the Naming Rights is less than $2,000,000.

160. Site means those certain parcels of real property consisting of a total of 11.227 +/- acres of land and designated as Tract "A" and Tract "C" on the Maritime Arena plat as recorded in Plat Book 154 Page 37 of the Public Record of Miami-Dade County Florida.

161. Soft Concessions means items of food and drink dispensed or sold at the Arena or on the Site.

162. Starboxes means two four-seat and two six-seat special floor boxes at the Arena each with its own private suite under-the-floor and parking adjacent to the suites.

163. State Sales Tax Rebate has the meaning set forth in the Assurance Agreement.

164. Suite License means the form of Suite License Agreement for execution by Suite Licensees and the Manager as adopted from time to time by the Manager.

165. Suite Licensee means a licensee who has executed a Suite License with the Manager.

166. Suite Payments means the payments to be made to the Manager by Suite Licensees pursuant to the Suite Licenses.

167. Suites means the box seat enclosures to be constructed in the Arena including, without limitation, the Starboxes, but excluding other floor seats.

168. Taking has the meaning set forth in Section 11.2.

169. Taking Date has the meaning set forth in Section 11.2.

170. Team means the Miami Heat Limited Partnership, a Florida limited partnership, its permitted successors and assigns.

171. Team Costs means any and all costs and expenses paid or incurred in any manner whatsoever in connection with the Team and any of its operations or business incurred to produce Team revenue other than costs incurred by the Manager in performance of its obligations under the Team License.

172. Team Guaranty has the meaning set forth in the Assurance Agreement.

173. Team License means the Original Team License, as amended by the Amended and Restated Miami Heat License Agreement dated as of and effective as of July 1, 2013 by and between the County and the Team and joined in by the Manager as assignee and agent of the County, as it may be amended and/or restated.

174. Team Merchandise means Hard Concessions relating to the Team or other merchandise commonly sold by NBA teams in their team stores.

175. Team's Specified Obligations means the obligations of the Team in the Team Guaranty which are identified therein as "Specified Obligations".

176. Temporary Advertising means Advertising in connection with any Event which is to be removed or terminated at the conclusion of such Event including Licensee Advertising and Advertising for the account of the Arena.

177. Third-Party Contracts has the meaning set forth in Section 5.11.4.

178. Title Defects has the meaning set forth in Section 15.1.5.

179. Transfer or transfer has the meaning set forth in Section 13.1.

180. Use Fee has the meaning set forth in the Team License.

EXHIBIT A

ROADWAYS

EXHIBIT A
ROADWAYS

EXHIBIT 4.5 TO MANAGEMENT AGREEMENT

SALE OF NAMING RIGHTS

As part of its obligation to assist the County in packaging, marketing and selling or assigning the Naming Rights to the Arena as set forth in the Management Agreement and the Assurance Agreement, the Naming Rights package shall include, without limitation, and without any charge to the County therefor (other than the County's obligations to the Manager under Sections 4.5), rights to prominent external signage, including, without limitation, on the roof, upon any exterior awnings, upon the exterior facade, upon parking entrances and exits and in the On-Site Garage, on exterior trash enclosures and on exterior electronic message boards and/or marquees, internal signage including, without limitation, on internal message boards, on scoreboards, in internal concourses, on usher and security guard uniforms, having its name and/or logo placed prominently on the basketball floor (to the extent permitted by the NBA), and banners, electronic signage and advertising, a 12-seat Suite (at no additional cost), additional Premium Seats at no charge, premium parking, marketing product exclusivity for the Arena, and the right to conduct during each Event in-Arena promotional and marketing activities (including display areas) in locations specified in the Naming Rights Agreement as customarily included and/or provided in a $2,000,000 Naming Rights package. In addition, the Manager shall cause the Team, subject to the limitations contained in Section 10.3.2 of the Assurance Agreement, to cooperate with and assist the County in the marketing of the Naming Rights package, which cooperation shall include offering the Naming Rights holder sponsorship packages with the Team, on Market Terms, and granting the Naming Rights holder a right of first refusal to enter into sponsorship arrangements with the Team for the Naming Rights holder's product type.

EXHIBIT 4.5.10(c)

EXAMPLE

Assume:

(a) The AA Agreement is not amended to increase the promotional fee payable to the Manager.

(b) AA breaches the AA Agreement at the beginning of the 10th year following the Operations Start Date and makes no payment for that year. Interest on the amount not paid is $170,000.

(c) Damages totaling $10,500,000 are recovered on the first day of the 11th year following the Operations Start Date.

(d) The Manager incurred $500,000 of necessary expenses to recover the damages.

(e) A new Naming Rights sponsor agrees to pay $2,200,000 for the 11th through 20th years.

(f) The present value of the Naming Rights Fee payable by the new sponsor for the 11th through 20th years is $13,500,000 and the present value of the fee that would have been payable by AA was $13,100,000.

Then:

The Offset Amount would be equal to 50% of the amount by which the total of:

[A] the damages of $10,500,000 (net of $500,000) or $10,000,000, less

[B] $2,100,000 not paid by AA in the 10th year and interest for the 10th year of $170,000, or a total of $2,270,000, plus or minus

[C] $13,500,000 less $13,100,000, or $400,000 (which is a plus).

Therefore, the Offset Amount would be 50% of:

[A] $10,000,000

less [B] (2,270,000)

plus [C] 400,000

$8,130,000 or $4,065,000

Note if there were no new Naming Rights sponsor, [C] would be minus $13,100,000, the total (before application of the "50%") would be minus $5,370,000 and there would be no Offset Amount.

EXHIBIT 4.5.10(d)

EXAMPLE

Assume:

(a) Use the assumptions in Exhibit 1.6(d), except that the new Naming Rights sponsor is not obtained until year 12 and the present value of the new agreement is $12,000,000.

(b) Interest on the $5,370,000 negative amount in clause (d) as set forth in Exhibit 1.6(d) is $400,000.

Then:

The Offset Amount would be equal to 50% of:

(i) The present value of the new agreement, or $12,000,000, less

(ii) $5,370,000 the negative amount under clause (d) plus interest of $400,000, or $5,770,000.

Therefore, the Offset Amount would be 50% of:

(i) $12,000,000

less (ii) 5,770,000

$ 6,230,000 or $3,115,000

Exhibit 5.1.3
Payment Schedule for Arena Capital Replacement Reserve Payment

Fiscal Year[1]	Arena Capital Replacement Reserve Payment
2014	$10,247,544
2015	$1,600,000
2016	$1,664,000
2017	$1,730,560
2018	$1,799,782
2019	$1,871,774
2020	$1,946,645
2021	$2,024,510
2022	$2,105,491
2023	$2,189,710
2024	$2,277,299
2025	$2,368,391
2026	$2,463,126
2027	$2,561,652
2028	$2,664,118
2029	$2,770,682
2030	$2,881,510
2031	$2,996,770
2032	$3,116,641
2033	$3,241,306
2034	$3,370,959
2035	$3,505,797
2036	$3,646,029
2037	$3,791,870
2038	$3,943,545
2039	$4,101,287
2040	$4,265,338

[1] Fiscal Year is defined as the 12-month period ending on June 30th of the year listed. For example, Fiscal Year 2014 runs from July 1, 2013 to June 30, 2014.

Exhibit 5.6
Payment Schedule for Building Owner's Contribution

Fiscal Year[1]	Building Owner's Contribution[2]
2014	$6,400,000
2015	$6,400,000
2016	$6,400,000
2017	$6,400,000
2018	$6,400,000
2019	$6,400,000
2020	$6,400,000
2021	$6,400,000
2022	$6,400,000
2023	$6,400,000
2024	$6,400,000
2025	$6,400,000
2026	$6,400,000
2027	$6,400,000
2028	$6,400,000
2029	$6,400,000
2030	$1,500,000
2031	$8,500,000
2032	$8,500,000
2033	$8,500,000
2034	$8,500,000
2035	$8,500,000
2036	$0
2037	$0
2038	$0
2039	$0
2040	$0

[1] Fiscal Year is defined as the 12-month period ending on June 30th of the year listed. For example, Fiscal Year 2014 runs from July 1, 2013 to June 30, 2014.

[2] The Building Owner's Contribution for each Fiscal Year shall be divided into equal quarterly installments and those installments shall be paid in arrears by the following dates of that Fiscal Year: Sept. 30th, December 31st, March 31st, and June 30th.

Exhibit 5.7
Payment Schedule for Manager's Parks Donation

Fiscal Year[1]	Manager's Parks Donation
2014	$1,000,000
2015	$1,000,000
2016	$1,000,000
2017	$1,000,000
2018	$1,000,000
2019	$1,000,000
2020	$1,000,000
2021	$1,000,000
2022	$1,000,000
2023	$1,000,000
2024	$1,000,000
2025	$1,000,000
2026	$1,000,000
2027	$1,000,000
2028	$1,000,000
2029	$1,000,000
2030	$1,000,000
2031	$1,250,000
2032	$1,250,000
2033	$1,250,000
2034	$1,250,000
2035	$1,250,000
2036	$0
2037	$0
2038	$0
2039	$0
2040	$0

[1] Fiscal Year is defined as the 12-month period ending on June 30th of the year listed. For example, Fiscal Year 2014 runs from July 1, 2013 to June 30, 2014.

Schedule 10.4

Basketball Properties, Ltd.
Amortization of Adjusted Arena Costs for Bond Covenant Calculation

Amounts in columns highlighted in green must be computed and input each year.

Date	Period	Annual Additions	Estimated Monthly Additions	Weighted Average Annual Interest Rate	Unamortized Building Cost Balance	Amortization	Imputed Interest	Estimated Payment
12/31/1999	360	188,287,539	188,287,539		188,287,539			
1/31/2000	359		2,155,000		190,429,331	($13,208)	1,041,858	(1,055,066)
2/29/2000	358		2,155,000		192,569,777	($14,554)	1,053,709	(1,068,263)
3/31/2000	357		2,155,000		194,708,843	($15,935)	1,065,553	(1,081,487)
4/30/2000	356	5,259,930	7,414,930		202,106,422	($17,351)	1,077,389	(1,094,740)
5/31/2000	355		2,155,000		204,231,690	($29,532)	1,118,322	(1,147,854)
6/30/2000	354	12,930,000	2,155,000	6.64%	206,355,812	($31,078)	1,130,083	(1,161,162)
7/31/2000	353		554,135		206,874,442	($35,506)	1,140,116	(1,175,621)
8/31/2000	352		554,135		207,392,139	($36,438)	1,142,981	(1,179,419)
9/30/2000	351		554,135		207,908,891	($37,383)	1,145,842	(1,183,224)
10/31/2000	350		554,135		208,424,687	($38,340)	1,148,697	(1,187,036)
11/30/2000	349		554,135		208,939,513	($39,309)	1,151,546	(1,190,856)
12/31/2000	348		554,135		209,453,357	($40,291)	1,154,391	(1,194,682)
1/31/2001	347		554,135		209,966,207	($41,285)	1,157,230	(1,198,515)
2/28/2001	346		554,135		210,478,050	($42,292)	1,160,063	(1,202,356)
3/31/2001	345		554,135		210,988,874	($43,312)	1,162,891	(1,206,203)
4/30/2001	344		554,135		211,498,665	($44,345)	1,165,714	(1,210,058)
5/31/2001	343		554,135		212,007,410	($45,390)	1,168,530	(1,213,920)
6/30/2001	342	6,557,000	554,135	6.63%	212,515,096	($46,449)	1,171,341	(1,217,790)
7/31/2001	341		5,315		212,297,120	($223,291)	992,994	(1,216,286)
8/31/2001	340		5,315		212,077,864	($224,570)	991,976	(1,216,545)
9/30/2001	339		5,315		211,857,325	($225,854)	990,951	(1,216,805)
10/31/2001	338		5,315		211,635,495	($227,145)	989,921	(1,217,065)
11/30/2001	337		5,315		211,412,368	($228,441)	988,884	(1,217,325)
12/31/2001	336		5,315		211,187,939	($229,744)	987,842	(1,217,586)
1/31/2002	335		5,315		210,962,200	($231,053)	986,793	(1,217,846)
2/28/2002	334		5,315		210,735,147	($232,368)	985,738	(1,218,106)
3/31/2002	333		5,315		210,506,772	($233,690)	984,677	(1,218,367)
4/30/2002	332		5,315		210,277,069	($235,017)	983,610	(1,218,627)
5/31/2002	331		5,315		210,046,033	($236,351)	982,537	(1,218,888)
6/30/2002	330	(51,000)	5,315	5.61%	209,813,656	($237,691)	981,457	(1,219,149)
7/31/2002	329		167		209,535,260	($278,663)	940,847	(1,219,410)
8/31/2002	328		167		209,255,615	($279,812)	939,599	(1,219,411)
9/30/2002	327		167		208,974,714	($281,067)	938,345	(1,219,412)
10/31/2002	326		167		208,692,553	($282,328)	937,085	(1,219,413)
11/30/2002	325		167		208,409,126	($283,594)	935,820	(1,219,414)
12/31/2002	324		167		208,124,427	($284,866)	934,549	(1,219,415)
1/31/2003	323		167		207,838,450	($286,143)	933,272	(1,219,416)
2/28/2003	322		167		207,551,190	($287,427)	931,990	(1,219,417)
3/31/2003	321		167		207,262,641	($288,716)	930,702	(1,219,418)
4/30/2003	320		167		206,972,797	($290,011)	929,408	(1,219,419)
5/31/2003	319		167		206,681,652	($291,311)	928,108	(1,219,420)
6/30/2003	318	2,000	167	5.38%	206,389,201	($292,618)	926,803	(1,219,421)
7/31/2003	317		(20,583)		206,054,095	($314,523)	904,898	(1,219,421)
8/31/2003	316		(20,583)		205,717,763	($315,749)	903,429	(1,219,178)
9/30/2003	315		(20,583)		205,380,200	($316,979)	901,955	(1,218,934)
10/31/2003	314		(20,583)		205,041,401	($318,216)	900,475	(1,218,690)
11/30/2003	313		(20,583)		204,701,361	($319,457)	898,989	(1,218,446)
12/31/2003	312		(20,583)		204,360,074	($320,704)	897,498	(1,218,202)
1/31/2004	311		(20,583)		204,017,535	($321,955)	896,002	(1,217,957)
2/29/2004	310		(20,583)		203,673,739	($323,213)	894,500	(1,217,713)
3/31/2004	309		(20,583)		203,328,680	($324,475)	892,993	(1,217,468)
4/30/2004	308		(20,583)		202,982,354	($325,743)	891,480	(1,217,223)
5/31/2004	307		(20,583)		202,634,754	($327,017)	889,961	(1,216,978)
6/30/2004	306	(247,000)	(20,583)	5.26%	202,285,875	($328,296)	888,437	(1,216,733)
7/31/2004	305		-		202,005,065	($280,809)	936,679	(1,216,486)
8/31/2004	304		-		201,722,785	($282,280)	934,380	(1,216,660)
9/30/2004	303		-		201,439,027	($283,758)	933,074	(1,216,832)
10/31/2004	302		-		201,153,784	($285,243)	931,761	(1,217,004)
11/30/2004	301		-		200,867,050	($286,734)	930,442	(1,217,177)
12/31/2004	300		-		200,578,817	($288,233)	929,116	(1,217,349)
1/31/2005	299		-		200,289,078	($289,739)	927,783	(1,217,521)
2/28/2005	298		-		199,997,827	($291,251)	926,442	(1,217,693)
3/31/2005	297		-		199,705,056	($292,771)	925,095	(1,217,866)
4/30/2005	296		-		199,410,759	($294,297)	923,741	(1,218,038)
5/31/2005	295		-		199,114,928	($295,831)	922,380	(1,218,211)
6/30/2005	294	-	-	5.55%	198,908,057	($206,871)	1,011,512	(1,218,383)
7/31/2005	293		-		198,699,408	($208,649)	1,010,461	(1,219,110)

Schedule 10.4

Basketball Properties, Ltd.
Amortization of Adjusted Arena Costs for Bond Covenant Calculation

Amounts in columns highlighted in green must be computed and input each year.

Date	Period	Annual Additions	Estimated Monthly Additions	Weighted Average Annual Interest Rate	Unamortized Building Cost Balance	Amortization	Imputed Interest	Estimated Payment
8/31/2005	292		-		198,488,971	($210,437)	1,009,401	(1,219,838)
9/30/2005	291		-		198,276,738	($212,234)	1,008,332	(1,220,566)
10/31/2005	290		-		198,062,698	($214,040)	1,007,254	(1,221,294)
11/30/2005	289		-		197,846,841	($215,857)	1,006,167	(1,222,023)
12/31/2005	288		-		197,629,159	($217,682)	1,005,070	(1,222,753)
1/31/2006	287		-		197,409,641	($219,518)	1,003,964	(1,223,482)
2/28/2006	286		-		197,188,277	($221,363)	1,002,849	(1,224,213)
3/31/2006	285		-		196,965,058	($223,219)	1,001,725	(1,224,943)
4/30/2006	284		-		196,739,975	($225,084)	1,000,591	(1,225,674)
5/31/2006	283		-		196,513,016	($226,959)	999,447	(1,226,406)
6/30/2006	282	-	-	6.10%	196,284,172	($228,844)	998,294	(1,227,138)
7/31/2006	281		-		196,095,464	($188,708)	1,039,163	(1,227,871)
8/31/2006	280		-		195,904,761	($190,703)	1,038,164	(1,228,867)
9/30/2006	279		-		195,712,051	($192,710)	1,037,154	(1,229,864)
10/31/2006	278		-		195,517,323	($194,728)	1,036,134	(1,230,862)
11/30/2006	277		-		195,320,565	($196,758)	1,035,103	(1,231,861)
12/31/2006	276		-		195,121,766	($198,799)	1,034,061	(1,232,860)
1/31/2007	275		-		194,920,914	($200,852)	1,033,009	(1,233,861)
2/28/2007	274		-		194,717,997	($202,917)	1,031,945	(1,234,862)
3/31/2007	273		-		194,513,004	($204,993)	1,030,871	(1,235,864)
4/30/2007	272		-		194,305,923	($207,081)	1,029,786	(1,236,867)
5/31/2007	271		-		194,096,742	($209,181)	1,028,689	(1,237,871)
6/30/2007	270	-	-	6.35%	193,885,449	($211,293)	1,027,582	(1,238,875)
7/31/2007	269		-		193,629,266	($256,182)	983,698	(1,239,880)
8/31/2007	268		-		193,371,052	($258,214)	982,398	(1,240,613)
9/30/2007	267		-		193,110,795	($260,257)	981,088	(1,241,345)
10/31/2007	266		-		192,848,485	($262,310)	979,768	(1,242,078)
11/30/2007	265		-		192,584,110	($264,375)	978,437	(1,242,812)
12/31/2007	264		-		192,317,660	($266,450)	977,096	(1,243,546)
1/31/2008	263		-		192,049,123	($268,536)	975,744	(1,244,280)
2/29/2008	262		-		191,778,490	($270,634)	974,381	(1,245,015)
3/31/2008	261		-		191,505,748	($272,742)	973,008	(1,245,750)
4/30/2008	260		-		191,230,886	($274,862)	971,624	(1,246,486)
5/31/2008	259		-		190,953,894	($276,992)	970,230	(1,247,222)
6/30/2008	258	-	-	6.09%	190,674,760	($279,134)	968,826	(1,247,959)
7/31/2008	257		-		190,285,956	($388,804)	859,892	(1,248,696)
8/31/2008	256		-		189,895,367	($390,589)	858,139	(1,248,728)
9/30/2008	255		-		189,502,984	($392,383)	856,377	(1,248,760)
10/31/2008	254		-		189,108,800	($394,184)	854,608	(1,248,792)
11/30/2008	253		-		188,712,806	($395,994)	852,830	(1,248,824)
12/31/2008	252		-		188,314,995	($397,811)	851,044	(1,248,856)
1/31/2009	251		-		187,915,357	($399,637)	849,250	(1,248,886)
2/28/2009	250		-		187,513,886	($401,472)	847,448	(1,248,919)
3/31/2009	249		-		187,110,572	($403,314)	845,637	(1,248,951)
4/30/2009	248		-		186,705,407	($405,165)	843,819	(1,248,983)
5/31/2009	247		-		186,298,383	($407,024)	841,991	(1,249,015)
6/30/2009	246		-	5.41%	185,889,491	($408,892)	840,156	(1,249,047)
7/31/2009	245		-		185,387,484	($502,007)	747,072	(1,249,079)
8/31/2009	244		-		184,884,042	($503,442)	745,055	(1,248,497)
9/30/2009	243		-		184,379,159	($504,883)	743,031	(1,247,915)
10/31/2009	242		-		183,872,828	($506,330)	741,002	(1,247,333)
11/30/2009	241		-		183,365,045	($507,784)	738,967	(1,246,751)
12/31/2009	240		-		182,855,802	($509,243)	736,927	(1,246,169)
1/31/2010	239		-		182,345,094	($510,708)	734,880	(1,245,588)
2/28/2010	238		-		181,832,914	($512,180)	732,827	(1,245,007)
3/31/2010	237		-		181,319,256	($513,658)	730,769	(1,244,427)
4/30/2010	236		-		180,804,115	($515,141)	728,705	(1,243,846)
5/31/2010	235		-		180,287,483	($516,632)	726,634	(1,243,266)
6/30/2010	234		-	4.82%	179,769,356	($518,128)	724,558	(1,242,686)
7/31/2010	233		-		179,241,084	($528,271)	713,835	(1,242,107)
8/31/2010	232		-		178,711,354	($529,730)	711,737	(1,241,467)
9/30/2010	231		-		178,180,159	($531,195)	709,634	(1,240,829)
10/31/2010	230		-		177,647,494	($532,665)	707,525	(1,240,190)
11/30/2010	229		-		177,113,352	($534,142)	705,410	(1,239,552)
12/31/2010	228		-		176,577,727	($535,625)	703,289	(1,238,914)
1/31/2011	227		-		176,040,612	($537,114)	701,162	(1,238,276)
2/28/2011	226		-		175,502,002	($538,610)	699,029	(1,237,639)
3/31/2011	225		-		174,961,891	($540,112)	696,890	(1,237,002)

Schedule 10.4

Basketball Properties, Ltd.
Amortization of Adjusted Arena Costs for Bond Covenant Calculation

Amounts in columns highlighted in green must be computed and input each year.

Date	Period	Annual Additions	Estimated Monthly Additions	Weighted Average Annual Interest Rate	Unamortized Building Cost Balance	Amortization	Imputed Interest	Estimated Payment
4/30/2011	224		-		174,420,271	($541,620)	694,745	(1,236,365)
5/31/2011	223		-		173,877,137	($543,134)	692,595	(1,235,729)
6/30/2011	222		-	4.77%	173,332,482	($544,655)	690,438	(1,235,093)
7/31/2011	221		-		172,782,263	($550,219)	684,238	(1,234,457)
8/31/2011	220		-		172,230,536	($551,727)	682,066	(1,233,793)
9/30/2011	219		-		171,677,295	($553,241)	679,888	(1,233,129)
10/31/2011	218		-		171,122,533	($554,762)	677,704	(1,232,465)
11/30/2011	217		-		170,566,245	($556,288)	675,514	(1,231,802)
12/31/2011	216		-		170,008,424	($557,821)	673,318	(1,231,139)
1/31/2012	215		-		169,449,063	($559,361)	671,116	(1,230,477)
2/29/2012	214		-		168,888,156	($560,907)	668,908	(1,229,815)
3/31/2012	213		-		168,325,697	($562,459)	666,694	(1,229,153)
4/30/2012	212		-		167,761,679	($564,018)	664,473	(1,228,491)
5/31/2012	211		-		167,196,095	($565,583)	662,247	(1,227,830)
6/30/2012	210		-	4.74%	166,628,940	($567,155)	660,014	(1,227,169)
7/31/2012	209		-		166,048,079	($580,861)	645,648	(1,226,509)
8/31/2012	208		-		165,465,716	($582,362)	643,387	(1,225,749)
9/30/2012	207		-		164,881,846	($583,870)	641,140	(1,225,010)
10/31/2012	206		-		164,296,463	($585,383)	638,878	(1,224,261)
11/30/2012	205		-		163,709,560	($586,903)	636,610	(1,223,513)
12/31/2012	204		-		163,121,130	($588,429)	634,336	(1,222,765)
1/31/2013	203		-		162,531,168	($589,962)	632,056	(1,222,018)
2/28/2013	202		-		161,939,667	($591,501)	629,770	(1,221,271)
3/31/2013	201		-		161,346,621	($593,046)	627,478	(1,220,524)
4/30/2013	200		-		160,752,023	($594,598)	625,180	(1,219,778)
5/31/2013	199		-		160,155,866	($596,156)	622,876	(1,219,032)
6/30/2013	198		-	4.65%	159,558,145	($597,721)	620,566	(1,218,287)
7/31/2013	197		-		158,958,853	($599,292)	618,250	($1,217,542)
8/31/2013	196		-		158,357,983	($600,870)	615,928	($1,216,798)
9/30/2013	195		-		157,755,526	($602,454)	613,600	($1,216,054)
10/31/2013	194		-		157,151,483	($604,045)	611,265	($1,215,311)
11/30/2013	193		-		156,545,840	($605,643)	608,925	($1,214,568)
12/31/2013	192		-		155,938,593	($607,247)	606,578	($1,213,825)
1/31/2014	191		-		155,329,735	($608,858)	604,225	($1,213,083)
2/28/2014	190		-		154,719,260	($610,475)	601,866	($1,212,341)
3/31/2014	189		-		154,107,161	($612,099)	599,500	($1,211,600)
4/30/2014	188		-		153,493,431	($613,730)	597,129	($1,210,859)
5/31/2014	187		-		152,878,063	($615,368)	594,751	($1,210,118)
6/30/2014	186		-	4.65%	152,261,051	($617,012)	592,366	($1,209,378)
7/31/2014	185		-		151,642,388	($618,663)	589,975	($1,208,639)
8/31/2014	184		-		151,022,066	($620,321)	587,578	($1,207,900)
9/30/2014	183		-		150,400,080	($621,986)	585,175	($1,207,161)
10/31/2014	182		-		149,776,422	($623,658)	582,765	($1,206,423)
11/30/2014	181		-		149,151,085	($625,337)	580,348	($1,205,685)
12/31/2014	180		-		148,524,063	($627,022)	577,925	($1,204,947)
1/31/2015	179		-		147,895,348	($628,715)	575,496	($1,204,210)
2/28/2015	178		-		147,264,934	($630,414)	573,059	($1,203,474)
3/31/2015	177		-		146,632,813	($632,121)	570,617	($1,202,738)
4/30/2015	176		-		145,998,978	($633,835)	568,167	($1,202,002)
5/31/2015	175		-		145,363,423	($635,555)	565,711	($1,201,267)
6/30/2015	174		-	4.65%	144,726,140	($637,283)	563,249	($1,200,532)
7/31/2015	173		-		144,087,122	($639,018)	560,779	($1,199,797)
8/31/2015	172		-		143,446,362	($640,760)	558,303	($1,199,063)
9/30/2015	171		-		142,803,852	($642,509)	555,821	($1,198,330)
10/31/2015	170		-		142,159,587	($644,266)	553,331	($1,197,597)
11/30/2015	169		-		141,513,558	($646,029)	550,835	($1,196,864)
12/31/2015	168		-		140,865,757	($647,800)	548,331	($1,196,132)
1/31/2016	167		-		140,216,179	($649,578)	545,821	($1,195,400)
2/29/2016	166		-		139,564,815	($651,364)	543,304	($1,194,668)
3/31/2016	165		-		138,911,658	($653,157)	540,781	($1,193,937)
4/30/2016	164		-		138,256,701	($654,957)	538,250	($1,193,207)
5/31/2016	163		-		137,599,937	($656,765)	535,712	($1,192,477)
6/30/2016	162		-	4.65%	136,941,357	($658,580)	533,167	($1,191,747)
7/31/2016	161		-		136,280,955	($660,402)	530,615	($1,191,017)
8/31/2016	160		-		135,618,723	($662,232)	528,056	($1,190,289)
9/30/2016	159		-		134,954,653	($664,070)	525,490	($1,189,560)
10/31/2016	158		-		134,288,738	($665,915)	522,917	($1,188,832)
11/30/2016	157		-		133,620,971	($667,767)	520,337	($1,188,104)

Schedule 10.4

Basketball Properties, Ltd.
Amortization of Adjusted Arena Costs for Bond Covenant Calculation

Amounts in columns highlighted in green must be computed and input each year.

Date	Period	Annual Additions	Estimated Monthly Additions	Weighted Average Annual Interest Rate	Unamortized Building Cost Balance	Amortization	Imputed Interest	Estimated Payment
12/31/2016	156		-		132,951,344	($669,627)	517,750	($1,187,377)
1/31/2017	155		-		132,279,849	($671,495)	515,155	($1,186,650)
2/28/2017	154		-		131,606,478	($673,371)	512,553	($1,185,924)
3/31/2017	153		-		130,931,224	($675,254)	509,944	($1,185,198)
4/30/2017	152		-		130,254,079	($677,145)	507,327	($1,184,472)
5/31/2017	151		-		129,575,036	($679,043)	504,704	($1,183,747)
6/30/2017	150		-	4.65%	128,894,086	($680,950)	502,073	($1,183,022)
7/31/2017	149		-		128,211,222	($682,864)	499,434	($1,182,298)
8/31/2017	148		-		127,526,437	($684,786)	496,788	($1,181,574)
9/30/2017	147		-		126,839,721	($686,716)	494,135	($1,180,850)
10/31/2017	146		-		126,151,067	($688,653)	491,474	($1,180,127)
11/30/2017	145		-		125,460,468	($690,599)	488,805	($1,179,405)
12/31/2017	144		-		124,767,916	($692,553)	486,130	($1,178,682)
1/31/2018	143		-		124,073,401	($694,514)	483,446	($1,177,960)
2/28/2018	142		-		123,376,917	($696,484)	480,755	($1,177,239)
3/31/2018	141		-		122,678,456	($698,462)	478,056	($1,176,518)
4/30/2018	140		-		121,978,008	($700,447)	475,350	($1,175,797)
5/31/2018	139		-		121,275,567	($702,441)	472,636	($1,175,077)
6/30/2018	138		-	4.65%	120,571,124	($704,443)	469,914	($1,174,357)
7/31/2018	137		-		119,864,671	($706,453)	467,185	($1,173,638)
8/31/2018	136		-		119,156,200	($708,471)	464,447	($1,172,919)
9/30/2018	135		-		118,445,702	($710,498)	461,702	($1,172,200)
10/31/2018	134		-		117,733,169	($712,533)	458,949	($1,171,482)
11/30/2018	133		-		117,018,593	($714,576)	456,188	($1,170,764)
12/31/2018	132		-		116,301,966	($716,627)	453,419	($1,170,047)
1/31/2019	131		-		115,583,279	($718,687)	450,643	($1,169,330)
2/28/2019	130		-		114,862,524	($720,755)	447,858	($1,168,613)
3/31/2019	129		-		114,139,692	($722,832)	445,065	($1,167,897)
4/30/2019	128		-		113,414,775	($724,917)	442,264	($1,167,181)
5/31/2019	127		-		112,687,765	($727,010)	439,455	($1,166,465)
6/30/2019	126		-	4.65%	111,958,653	($729,112)	436,638	($1,165,750)
7/31/2019	125		-		111,227,431	($731,222)	433,813	($1,165,036)
8/31/2019	124		-		110,494,089	($733,342)	430,980	($1,164,321)
9/30/2019	123		-		109,758,620	($735,469)	428,138	($1,163,608)
10/31/2019	122		-		109,021,015	($737,606)	425,289	($1,162,894)
11/30/2019	121		-		108,281,264	($739,750)	422,431	($1,162,181)
12/31/2019	120		-		107,539,360	($741,904)	419,564	($1,161,468)
1/31/2020	119		-		106,795,293	($744,067)	416,690	($1,160,756)
2/29/2020	118		-		106,049,056	($746,238)	413,806	($1,160,044)
3/31/2020	117		-		105,300,638	($748,418)	410,915	($1,159,333)
4/30/2020	116		-		104,550,031	($750,607)	408,015	($1,158,622)
5/31/2020	115		-		103,797,227	($752,804)	405,107	($1,157,911)
6/30/2020	114		-	4.65%	103,042,216	($755,011)	402,190	($1,157,200)
7/31/2020	113		-		102,284,990	($757,226)	399,264	($1,156,490)
8/31/2020	112		-		101,525,539	($759,451)	396,330	($1,155,781)
9/30/2020	111		-		100,763,855	($761,684)	393,387	($1,155,072)
10/31/2020	110		-		99,999,928	($763,927)	390,436	($1,154,363)
11/30/2020	109		-		99,233,750	($766,178)	387,476	($1,153,654)
12/31/2020	108		-		98,465,311	($768,439)	384,507	($1,152,946)
1/31/2021	107		-		97,694,602	($770,709)	381,530	($1,152,239)
2/28/2021	106		-		96,921,614	($772,988)	378,543	($1,151,531)
3/31/2021	105		-		96,146,338	($775,276)	375,548	($1,150,824)
4/30/2021	104		-		95,368,765	($777,573)	372,544	($1,150,118)
5/31/2021	103		-		94,588,884	($779,880)	369,531	($1,149,412)
6/30/2021	102		-	4.65%	93,806,688	($782,196)	366,510	($1,148,706)
7/31/2021	101		-		93,022,167	($784,522)	363,479	($1,148,000)
8/31/2021	100		-		92,235,310	($786,856)	360,439	($1,147,295)
9/30/2021	99		-		91,446,110	($789,200)	357,390	($1,146,590)
10/31/2021	98		-		90,654,556	($791,554)	354,332	($1,145,886)
11/30/2021	97		-		89,860,639	($793,917)	351,265	($1,145,182)
12/31/2021	96		-		89,064,349	($796,290)	348,189	($1,144,478)
1/31/2022	95		-		88,265,677	($798,672)	345,103	($1,143,775)
2/28/2022	94		-		87,464,614	($801,064)	342,009	($1,143,072)
3/31/2022	93		-		86,661,149	($803,465)	338,905	($1,142,370)
4/30/2022	92		-		85,855,273	($805,876)	335,791	($1,141,667)
5/31/2022	91		-		85,046,977	($808,297)	332,669	($1,140,965)
6/30/2022	90		-	4.65%	84,236,250	($810,727)	329,537	($1,140,264)
7/31/2022	89		-		83,423,082	($813,167)	326,396	($1,139,563)

Schedule 10.4

Basketball Properties, Ltd.
Amortization of Adjusted Arena Costs for Bond Covenant Calculation

Amounts in columns highlighted in green must be computed and input each year.

Date	Period	Annual Additions	Estimated Monthly Additions	Weighted Average Annual Interest Rate	Unamortized Building Cost Balance	Amortization	Imputed Interest	Estimated Payment
8/31/2022	88		-		82,607,465	($815,617)	323,245	($1,138,862)
9/30/2022	87		-		81,789,388	($818,077)	320,084	($1,138,161)
10/31/2022	86		-		80,968,841	($820,547)	316,914	($1,137,461)
11/30/2022	85		-		80,145,815	($823,026)	313,735	($1,136,761)
12/31/2022	84		-		79,320,299	($825,516)	310,546	($1,136,062)
1/31/2023	83		-		78,492,284	($828,015)	307,347	($1,135,363)
2/28/2023	82		-		77,661,759	($830,525)	304,139	($1,134,664)
3/31/2023	81		-		76,828,714	($833,045)	300,921	($1,133,966)
4/30/2023	80		-		75,993,140	($835,574)	297,693	($1,133,267)
5/31/2023	79		-		75,155,026	($838,114)	294,456	($1,132,570)
6/30/2023	78		-	4.65%	74,314,361	($840,664)	291,208	($1,131,872)
7/31/2023	77		-		73,471,137	($843,224)	287,951	($1,131,175)
8/31/2023	76		-		72,625,342	($845,795)	284,683	($1,130,478)
9/30/2023	75		-		71,776,967	($848,375)	281,406	($1,129,781)
10/31/2023	74		-		70,926,000	($850,966)	278,119	($1,129,085)
11/30/2023	73		-		70,072,432	($853,568)	274,821	($1,128,389)
12/31/2023	72		-		69,216,253	($856,180)	271,514	($1,127,694)
1/31/2024	71		-		68,357,451	($858,802)	268,197	($1,126,998)
2/29/2024	70		-		67,496,017	($861,434)	264,869	($1,126,303)
3/31/2024	69		-		66,631,939	($864,077)	261,531	($1,125,609)
4/30/2024	68		-		65,765,208	($866,731)	258,183	($1,124,914)
5/31/2024	67		-		64,895,813	($869,395)	254,825	($1,124,220)
6/30/2024	66		-	4.65%	64,023,743	($872,070)	251,456	($1,123,526)
7/31/2024	65		-		63,148,987	($874,756)	248,077	($1,122,832)
8/31/2024	64		-		62,271,536	($877,452)	244,687	($1,122,139)
9/30/2024	63		-		61,391,377	($880,159)	241,287	($1,121,446)
10/31/2024	62		-		60,508,501	($882,876)	237,877	($1,120,753)
11/30/2024	61		-		59,622,896	($885,604)	234,456	($1,120,061)
12/31/2024	60		-		58,734,553	($888,344)	231,025	($1,119,368)
1/31/2025	59		-		57,843,459	($891,094)	227,582	($1,118,676)
2/28/2025	58		-		56,949,605	($893,855)	224,130	($1,117,984)
3/31/2025	57		-		56,052,978	($896,626)	220,666	($1,117,293)
4/30/2025	56		-		55,153,569	($899,409)	217,192	($1,116,601)
5/31/2025	55		-		54,251,366	($902,203)	213,707	($1,115,910)
6/30/2025	54		-	4.65%	53,346,358	($905,008)	210,211	($1,115,219)
7/31/2025	53		-		52,438,534	($907,824)	206,704	($1,114,528)
8/31/2025	52		-		51,527,883	($910,651)	203,187	($1,113,838)
9/30/2025	51		-		50,614,394	($913,489)	199,658	($1,113,147)
10/31/2025	50		-		49,698,055	($916,338)	196,119	($1,112,457)
11/30/2025	49		-		48,778,856	($919,199)	192,568	($1,111,767)
12/31/2025	48		-		47,856,785	($922,071)	189,007	($1,111,077)
1/31/2026	47		-		46,931,831	($924,954)	185,434	($1,110,388)
2/28/2026	46		-		46,003,983	($927,848)	181,850	($1,109,698)
3/31/2026	45		-		45,073,229	($930,754)	178,255	($1,109,008)
4/30/2026	44		-		44,139,558	($933,671)	174,648	($1,108,319)
5/31/2026	43		-		43,202,959	($936,599)	171,030	($1,107,630)
6/30/2026	42		-	4.65%	42,263,420	($939,539)	167,401	($1,106,940)
7/31/2026	41		-		41,320,929	($942,491)	163,761	($1,106,251)
8/31/2026	40		-		40,375,476	($945,453)	160,109	($1,105,562)
9/30/2026	39		-		39,427,048	($948,428)	156,445	($1,104,873)
10/31/2026	38		-		38,475,635	($951,413)	152,770	($1,104,184)
11/30/2026	37		-		37,521,224	($954,411)	149,084	($1,103,495)
12/31/2026	36		-		36,563,804	($957,420)	145,386	($1,102,806)
1/31/2027	35		-		35,603,364	($960,440)	141,676	($1,102,116)
2/28/2027	34		-		34,639,892	($963,472)	137,955	($1,101,427)
3/31/2027	33		-		33,673,376	($966,516)	134,221	($1,100,737)
4/30/2027	32		-		32,703,804	($969,571)	130,476	($1,100,048)
5/31/2027	31		-		31,731,166	($972,638)	126,719	($1,099,358)
6/30/2027	30		-	4.65%	30,755,448	($975,717)	122,951	($1,098,668)
7/31/2027	29		-		29,776,641	($978,807)	119,170	($1,097,977)
8/31/2027	28		-		28,794,732	($981,909)	115,377	($1,097,287)
9/30/2027	27		-		27,809,709	($985,023)	111,573	($1,096,596)
10/31/2027	26		-		26,821,561	($988,148)	107,756	($1,095,904)
11/30/2027	25		-		25,830,276	($991,285)	103,927	($1,095,212)
12/31/2027	24		-		24,835,843	($994,433)	100,086	($1,094,519)
1/31/2028	23		-		23,838,250	($997,593)	96,233	($1,093,826)
2/29/2028	22		-		22,837,485	($1,000,764)	92,368	($1,093,132)
3/31/2028	21		-		21,833,538	($1,003,947)	88,490	($1,092,437)

Schedule 10.4

Basketball Properties, Ltd.
Amortization of Adjusted Arena Costs for Bond Covenant Calculation

Amounts in columns highlighted in green must be computed and input each year.

Date	Period	Annual Additions	Estimated Monthly Additions	Weighted Average Annual Interest Rate	Unamortized Building Cost Balance	Amortization	Imputed Interest	Estimated Payment
4/30/2028	20		-		20,826,397	($1,007,141)	84,600	($1,091,741)
5/31/2028	19		-		19,816,050	($1,010,347)	80,697	($1,091,044)
6/30/2028	18		-	4.65%	18,802,487	($1,013,563)	76,782	($1,090,346)
7/31/2028	17		-		17,785,696	($1,016,791)	72,855	($1,089,646)
8/31/2028	16		-		16,765,667	($1,020,029)	68,915	($1,088,944)
9/30/2028	15		-		15,742,390	($1,023,278)	64,963	($1,088,241)
10/31/2028	14		-		14,715,853	($1,026,537)	60,998	($1,087,535)
11/30/2028	13		-		13,686,047	($1,029,806)	57,020	($1,086,826)
12/31/2028	12		-		12,652,963	($1,033,084)	53,030	($1,086,114)
1/31/2029	11		-		11,616,591	($1,036,372)	49,027	($1,085,399)
2/28/2029	10		-		10,576,924	($1,039,667)	45,012	($1,084,679)
3/31/2029	9		-		9,533,953	($1,042,970)	40,983	($1,083,953)
4/30/2029	8		-		8,487,674	($1,046,279)	36,942	($1,083,221)
5/31/2029	7		-		7,438,082	($1,049,592)	32,888	($1,082,480)
6/30/2029	6		-	4.65%	6,385,175	($1,052,907)	28,821	($1,081,728)
7/31/2029	5		-		5,328,956	($1,056,219)	24,741	($1,080,960)
8/31/2029	4		-		4,269,432	($1,059,523)	20,648	($1,080,172)
9/30/2029	3		-		3,206,625	($1,062,807)	16,543	($1,079,351)
10/31/2029	2		-		2,140,574	($1,066,050)	12,425	($1,078,475)
11/30/2029	1		-		1,071,377	($1,069,197)	8,294	($1,077,492)
12/31/2029	0		-	4.65%	(653)	($1,072,030)	4,151	($1,076,181)

AMERICANAIRLINES ARENA

AMENDED AND RESTATED MIAMI HEAT LICENSE AGREEMENT

dated as of July 1, 2013

among

MIAMI-DADE COUNTY,

MIAMI HEAT LIMITED PARTNERSHIP and

BASKETBALL PROPERTIES, LTD.

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Exhibit List

Exhibit 1 - Definitions

AMERICANAIRLINES ARENA

AMENDED AND RESTATED MIAMI HEAT LICENSE AGREEMENT

THIS AMENDED AND RESTATED MIAMI HEAT LICENSE AGREEMENT ("License") dated as of July 1, 2013, among MIAMI-DADE COUNTY, a political subdivision of the State of Florida (the "County"), MIAMI HEAT LIMITED PARTNERSHIP, a Florida limited partnership (the "Team"), and BASKETBALL PROPERTIES, LTD., a Florida limited partnership and affiliate of the Team (the "Manager").

BACKGROUND

A. The Team is the owner of a National Basketball Association professional basketball franchise known as the "Miami Heat".

B. On April 29, 1997, the County and the Manager entered into a Management Agreement (the "Original Management Agreement") related to the management and operation of the Arena. Contemporaneously, the parties also executed a Development Agreement (the "Original Development Agreement"), a Team License (the "Original Team License") and an Assurance Agreement (the "Original Assurance Agreement") (collectively, the "Original Related Agreements"). The Team was an additional party to the Original Team License and the Original Assurance Agreement. At the same time, the Team executed and delivered to the County a Development Agreement Guaranty (the "Original Development Agreement Guaranty") and a Management and Assurance Agreement Guaranty (the "Original Management and Assurance Guaranty"). Collectively, the Original Management Agreement, the Original Related Agreements, the Original Management and Assurance Guaranty and the Original Development Agreement Guaranty shall be referred to as the Original Arena Agreements.

C. The County and the Manager are entering into an Amended and Restated Management Agreement of even date herewith (the "Amended and Restated Management Agreement" or the "Management Agreement") providing for the continued management and operation of the Arena by the Manager on behalf of the County.

D. The County and the Manager on even date herewith are also entering into an Amended and Restated Development Agreement (the "Amended and Restated Development Agreement" or the "Development Agreement").

E. The County, the Manager and the Team are also entering into an Amended and Restated Assurance Agreement of even date herewith (the "Amended and Restated Assurance Agreement" or the "Assurance Agreement").

F. The County and the Team on even date herewith are also entering into an Amended and Restated Management and Assurance Agreement Guaranty (the "Amended and Restated Management and Assurance Agreement Guaranty" or the "Management and Assurance Agreement Guaranty") and an Amended and Restated Development Agreement Guaranty (the "Amended and Restated Development Agreement Guaranty" or the "Development Agreement Guaranty").

G. In this License, the Team is agreeing to play its Home Games in the Arena during the term hereof.

H. In the Management Agreement, among other things, the County has assigned to the Manager, in the Manager's capacity as the manager and operator of the Arena, all of the County's rights, duties and authority under this License, other than those rights retained by the County in the Development Agreement, the Management Agreement, and/or the Assurance Agreement.

I. The Team, the Manager and the County, acting in its governmental capacity, have determined that the construction and continued operation of the Arena and the On-Site Garage, the retention of the Team in downtown Miami and the performance of this License are in the best interests of the County and will serve a paramount public purpose. Among other things, such construction and continued operation and this License support the development of the County, its convention, tourism, economic development and entertainment industries and the local economy, preserve downtown Miami as the home of a major professional sports franchise, encourage the growth of cultural, tourism, economic development and entertainment opportunities, and is an integral part of the revitalization and resurgence of downtown Miami and a prominent symbol of the vibrancy of Miami-Dade County.

J. Based upon the assignment by the County in the Management Agreement of its rights under this License to the Manager, and the Manager's assumption of the obligations of the County under this License in the Management Agreement, the Manager has joined in, and become a party to, this License. As a result, the various rights and obligations which would otherwise have been given to and undertaken by the County in this License, are instead being given to and undertaken by the Manager in its capacity as assignee and on behalf of the County, subject, however, to the reservation of certain rights by the County with respect to this License, as set forth in the Development Agreement, the Management Agreement and/or the Assurance Agreement.

K. The provisions of the Original Team License shall survive the execution of this License solely to govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking that occurred on or before June 30, 2013 and this License shall govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking occurring on or after July 1, 2013.

AGREEMENT

The parties agree as follows:

1. Definitions. As used in this License, capitalized terms have the respective meanings set forth in the Management Agreement, and, to the extent not defined therein, in Exhibit 1, unless otherwise provided in this License.

2. Term.

2.1 Commencement and Expiration. The effective date of the Original Team License, as well as the License Commencement Date, was December 31, 1999. The License Expiration Date of the Original Team License was June 30, 2030 but shall now be June 30, 2013. The effective date of this License shall be July 1, 2013 and as of that date the License Expiration Date shall be June 30, 2040, subject to extension for Abatement Periods as set forth in this Agreement. The Team shall have two successive five year options to extend the term of this License (and the License Expiration Date) on terms to be agreed upon by the County, the Manager and the Team (and approved by the Board of County Commissioners (the "Board") in the Board's sole discretion). In the event the Team desires to exercise an extension option, it

shall give the County and the Manager written notice no less than two years prior to the end of the then current term and the County, the Manager and the Team shall use good faith efforts to agree on the terms for the extended period. If such agreement is not reached within 12 months prior to the end of the then term of this License or the Board does not approve such terms by such date, the option shall be null and void. No exercise of an option shall be effective if at the time of exercise (or on the date of commencement of the option term) the Manager or the Team is in default of a material term under this License or any of the Related Agreements or any of the Team's Specified Obligations.

In the event the Management Agreement is terminated pursuant to the provisions of Section 2.1.1 thereof, this License shall terminate effective on the same date as the termination of the Management Agreement.

The License Expiration Date shall be extended for a period equal to the aggregate length of all Abatement Periods during which scheduled Home Games could not be played at the Arena as intended under this License, but only to the nearest full year so that the License Expiration Date always occurs on a June 30; (thus, as an example, there will be no extension of the License Expiration Date until such time as the aggregate length of all Abatement Periods is at least 183 days; and the next extension of the License Expiration Date will not occur until the aggregate length of all Abatement Periods is at least 548 days); provided, however, to the extent the length of an Abatement Period is (a) based solely upon a strike or lockout of NBA players, or (b) solely caused by the negligence or willful misconduct of the Manager or the Team or their agents, independent contractors or employees, such portion of the Abatement Period shall not be counted in determining whether and the extent to which the License Expiration Date is to be extended.

For purposes of this License, an Abatement Period includes any period during which the obligations of the parties (other than the Manager's Guaranteed Obligations and the Manager's obligations under Section 4.10 of the Assurance Agreement, the obligations of the Team under (a) the Guarantees with respect to the Team's Specified Obligations and (b) Sections 4.1 - 4.4 and 4.10 of the Assurance Agreement, and the County's Guaranteed Obligations) set forth in this License or any of the Related Agreements are suspended. In no event shall the time period for payment of the County's Guaranteed Obligations be extended as

a result of an Abatement Period. Within 15 days after the conclusion of any Abatement Period, the parties shall confirm in writing the date of commencement and the date of conclusion of such Abatement Period and the change, if any, in the License Expiration Date due to such Abatement Period. Each confirmation required by the preceding sentence shall be attached to and become a part of this License. The Related Agreements contain similar provisions as to Abatement Periods and their effect on the License Expiration Date or Expiration Date. In the event of any disagreement between the parties to this License or any of the Related Agreements as to the existence or the length of an Abatement Period and/or a change in the License Expiration Date or Expiration Date, the parties shall take all actions necessary to ensure that such matters are treated consistently under all of such instruments. If the parties cannot resolve the issue between themselves it shall be submitted to Mediation/Arbitration.

2.2 Abatement. If the cause or the effect of an Abatement Period prevents the playing of Home Games in the Arena, then during the pendency of such Abatement Period, the Team shall not be required to play the Home Games in the Arena. During any Abatement Period, (a) the Guarantees with respect to the Team's Specified Obligations and the obligations of the Team under Sections 4.1-4.4, and 4.10 of the Assurance Agreement, (b) the Manager's Guaranteed Obligations and (c) the County's Guaranteed Obligations shall continue unabated to the extent such performance is practicable (provided that with respect to any Payment Obligation, performance shall always be practicable; i.e., such guaranties and obligations shall be absolute and unconditional and made without offset, to be terminated only as provided in Sections 6 of the Assurance Agreement or Sections 5.12, 5.13, 10.7 or 11.8 of the Management Agreement, as applicable). To the extent any other obligation of any party under this License is rendered impossible by the cause of an Abatement Period, such obligation shall abate, except as may otherwise be provided in Section 2.2 of the Management Agreement or Section 3.2 of the Assurance Agreement. Within 15 days after the commencement of any Abatement Period, the party claiming the right to abate any obligation under this License due to the cause of such Abatement Period shall notify the other parties of such claim and upon such notification may commence abating such obligation. To the extent that a party giving such notice is also a party to any of the Related Agreements, it shall simultaneously make such claim under such agreements and, even if not a party, shall give notice of such claim to all (other) parties to the

Related Agreements. If the party receiving such notice under this License (or under a Related Agreement) disputes such claim, such dispute shall be submitted to Mediation/Arbitration within ten days after receipt of such notice.

3. Use. For the uses provided in this License and for no other purpose without the prior written consent of the Manager, the Manager, on behalf of the County, grants to the Team the non-exclusive right to use the Arena during the License Term. The County and the Manager shall not unreasonably interfere with the uses permitted the Team under this License; shall permit the non-exclusive use of the Common Area by the Team, its employees, agents and guests; shall not unreasonably materially modify or diminish the Common Area without the Team's prior written consent, unless the Team is an Affiliate of the Manager and the Manager's consent is required on its own behalf or the Manager is initiating the changes, in which case no consent of the Team shall be required so long as the Manager's consent has been obtained or the Manager is initiating the changes (other than if required by Applicable Law or emergency including, without limitation, a casualty or public safety); shall not unreasonably deny or otherwise impede access to the Arena for the uses permitted in this License to the Team, its employees, agents or guests (provided that during and immediately prior to and after Manager Events (other than Home Games or other Team Events), access may be limited, except to the Team's offices and other Team facilities); shall not allow any person to enter the Arena during the Home Games or other Team Events without a Ticket for that Home Game or Event (subject to the County's rights under Section 3.5); shall not allow any Other Events to be conducted in the Arena during the Home Games or other Team Events without the Team's prior written consent; and shall not allow any other professional basketball team to use the Arena without the Team's prior written consent. At least two and one-half hours before and after, and during the Home Games, the Manager shall provide or cause to be provided food and beverage services for all attendees at the Arena, including food and beverage services to the Suites and Premium Seating which shall be comparable to that which is provided to the suites and premium seating in comparable facilities.

3.1 Games. Subject to the occurrence of an Abatement Period, the Team shall play all of its Home Games at the Arena during the License Term. Such periods of use shall include the time reasonably necessary for the Home Games and related activities on the

day of a Home Game including, without limitation, basketball practice by the Team and the visiting team, each for a period of at least two hours at such times as shall be reasonably determined by the Team consistent with NBA requirements and normally accepted NBA procedures; and the installation of equipment and other preparation activities incidental to the Home Game including, without limitation, Team Advertising, television, radio and press equipment. The visiting team, game officials and a reasonable number of other personnel involved in game pageantry shall be provided with separate locker rooms and showers. Except to the extent such time requirements are modified with the prior written consent of the Team, which consent shall not be unreasonably withheld, the Manager shall cause the Arena to be available to the Team and ready for the playing of each Home Game no later than the earlier of five hours before the Home Game or 11:00 a.m. on the Home Game day except those Home Games which, with the prior written consent of the Team, which consent shall not be unreasonably withheld, are played the same day as and following another Event, as to which the Manager shall cause the Arena to be ready for the Home Game no later than five hours before the Home Game or at such other time as may be agreed to by the Team.

3.2 Practice. The Team shall have the right to use the Arena for basketball practice, without charge, at such times as the basketball floor is in place, if such use would not unreasonably interfere with Other Events. The Manager shall maintain the floor in place for practice use by the Team when it is not necessary to remove it to accommodate the preparation for, conduct of, or equipment removal or cleaning following, Other Events or other Team Events. The Team may require that the basketball floor be installed for basketball practice when the Arena is otherwise available for such use, provided that if the floor will then have to be removed for an Other Event before the next Home Game, the Team shall pay the Manager an Installation Fee in the amount of $800 through the end of the first full Basketball Season occurring after the execution of this License and 3% per annum higher for each such installation during each subsequent Basketball Season. On the 15th day of each calendar month, the Manager shall provide a monthly billing to the Team of the Installation Fees for the preceding month. The Team shall pay the Installation Fees stated in each monthly billing within 15 days after its receipt. If the Installation Fees reflected in a billing are not consistent with the Team's prior request, the Team shall notify the Manager within 15 days after receipt of the billing and if

the Manager disputes the Team's objections, the matter shall be resolved by Mediation/Arbitration.

3.3 Other Team Events. During each Fiscal Year, the Team shall have the right for the Use Fee provided for in Section 5, to use the Arena for up to six Team Events other than Home Games. Such Events may include, without limitation, clinics for children, families and/or women, "Stay-in-School Jam," and an NBA draft party. Each other Team event shall be booked by the Team with the Manager in accordance with the date reservation and scheduling priorities adopted by the Manager. All revenue received in connection with other Team Events from Soft Concessions, Advertising (other than Team Advertising) and, as long as the Manager has the right to manage and operate the Arena Garage and the On-Site Garage, the Arena Garage and the On-Site Garage shall belong to the Manager. All other revenue from other Team Events shall be the property of the Team. The Team shall reimburse the Manager for direct operating expenses attributable to the use of the Arena for the six Team Events, i.e., expenses that would not be incurred except for those six Team Events. Such expenses include, without limitation, all costs for utilities, insurance and security operations and maintenance personnel.

3.4 Compliance. The Team shall use the Arena in compliance with Applicable Laws. At its expense, the Team shall obtain all governmental licenses and permits required for its use of the Arena. The Team shall comply with all Applicable Laws relating to the payment of Taxes, shall file tax returns, shall pay all Taxes and charges when due, and shall indemnify and hold the Manager and the County harmless against all costs and liability by reason of the Team's failure to comply with any such Applicable Laws or to pay any such Taxes or charges. For purposes of this Section 3.4 only, the term "Taxes" shall include all federal, state and local income, transfer and franchise taxes payable by the Team.

3.5 County Access. Nothing contained in this License is intended to limit the right of the County or the City when exercising a nonproprietary function (e.g., building and fire safety inspections, as applicable) to access to the Arena or the rights of the County under Section 3.3 of the Management Agreement which is incorporated into this License by reference. The County, as owner of the Arena, may enter the Arena at any time provided the County shall not unreasonably interfere with the operations of the Team. The County may enter the licensed

premises on reasonable prior notice at reasonable times, except in an emergency, where prior notice is not practicable. Notwithstanding the preceding sentence, the County may enter the Arena to maintain or repair the licensed premises if such activities are not being performed by the Manager as required by the Management Agreement in accordance with the provisions set forth in the Management Agreement.

4. Scheduling. The Home Games and other Team Events shall be scheduled in accordance with the procedure and pursuant to the priority to be agreed upon between the Manager and the Team.

5. Use Fee. Subject to abatement as provided in Section 2 hereof and in Section 3 of the Assurance Agreement, as consideration for the Team's use of the Arena for Home Games and other Team Events, the Team shall pay the Manager the Use Fee without deduction, offset, prior notice or demand. The Use Fee payable to the Manager shall be paid to the Manager Designate or to such other person at such other place as the Manager from time to time may designate by notice given under this License. All payments shall be in lawful money of the United States of America in cash or other immediately available funds. On the 15th day of each calendar month following a month in which Home Games were played in the Arena, the Team shall provide the Manager with a copy of the official Ticket Receipts statements provided by the Team to the NBA for the Home Games played during the preceding month and at that time shall pay to the Manager the Use Fee applicable to the Ticket Receipts from such Home Games unless payment of the Use Fee is abated as provided in Section 2 or in Section 3 of the Assurance Agreement; provided, however, if such Use Fee payable with the delivery of a copy of the last of such statements at the end of a Basketball Season, together with the total Use Fee payments previously made with respect to such Basketball Season are less than the minimum (i.e., $1,500,000 for a full Basketball Season), the Manager shall increase the amount of the payment accompanying the last of such statements to bring the total Use Fee payments with respect to that Basketball Season up to the minimum. The Team shall also provide the Manager with similar statements and payments for other Team Events within the same period.

6. Tickets. The Team shall control the design, printing, advertising, and distribution of and/or on all Tickets. Except with respect to Tickets for Suites and Premium Seating, the Team shall control the pricing of and shall receive all revenue from the Tickets

issued for the Home Games either directly by the Team or through agencies or other designees authorized by the Team. Tickets for Suites and Premium Seating shall be provided by the Team to the Manager without charge. The Manager shall issue Tickets for Suites and Premium Seating as provided in the Suite Licenses and in accordance with the Premium Seating Arrangements. Except with respect to Suites and Premium Seating, the Manager shall not, and shall not authorize anyone else to, provide or issue Tickets. The Team shall be permitted to share with the Manager the use of the Arena ticket booths and box offices for the sale of the Tickets by the Team at such times and in such manner as the Team and the Manager may establish from time to time. Nothing in this Agreement shall prohibit or be construed to prohibit the Team from authorizing and requiring the Manager to operate the ticket booths and box offices on the Team's behalf. Without the Team's consent, no person shall be admitted to a Home Game without a valid Ticket. During the Home Games, the Arena scorers' table, playing floor, press room and other designated media areas shall be under the exclusive control of the Team which shall issue all credentials and other Tickets for their use (although nothing in this Section shall limit the County's sovereign powers or other rights under Section 3.5). Tickets for Suites, Premium Seating and Complimentary Tickets (except as hereafter specifically provided) shall be the only Tickets not included in determining the Ticket Receipts for a Home Game. All other Tickets issued for a Home Game shall be deemed to have been sold at their face ticket price (less Taxes, NBA assessments and convenience and/or box office ticket fees (including, without limitation, credit and debit Arena fees and expenses), if any) and shall be included in Ticket Receipts, albeit Tickets issued in the ordinary course of business and in the exercise of the Team's reasonable business judgment at a discount shall be included in Ticket Receipts only at the discounted price (less Taxes, NBA assessments and convenience and/or box office ticket fees, if any). The Manager shall charge and the Team shall pay a box office ticket fee for all Tickets sold at the box office. Complimentary Tickets may not be issued for any Home Game in excess of such number of Tickets as equals ten percent of the total seating capacity of the Arena for Home Games. Of the permitted Complimentary Tickets, no more than ten percent (i.e. one percent of the total seating capacity) may be issued in exchange for goods or services to the Team. If the Team issues Complimentary Tickets in excess of the permitted amount for any Home Game, the amount of Ticket Receipts for the Home Game shall be deemed increased for

the Home Game by an amount equal to the number of excess Complimentary Tickets issued multiplied by the average ticket price per seat in the Arena.

7. Radio and Television. As among the Team, the County and the Manager, the Team shall have the exclusive right to control and to receive the revenue from all radio, television and other broadcasts, reproductions and transmittals of the pictures, descriptions and accounts of the Home Games and all other activities of the Team and the visiting teams incidental to basketball in the Arena permitted by this License regardless of the nature of the technology and whether distributed locally, nationally or otherwise; provided, however, if the Manager determines to charge a facility hook-up or access fee, such fees will be revenue of the Arena, not the Team.

8. Concessions.

8.1 Soft. The Manager shall control, bear all expenses and retain all of the revenue from Soft Concessions. The Manager shall determine the kind and quality of Soft Concessions and shall employ the sales personnel. The Team shall have the right to monitor the Soft Concessions so that a broad selection will be available for its patrons and may consult with the Manager on the menu mix. The Manager shall use its good faith efforts to obtain from its suppliers prices equivalent to the lowest wholesale prices charged to similar facilities. The Team may elect to provide complimentary Soft Concessions to the press room, locker rooms, official's dressing room and the Team family room, in which event the Team shall obtain such Soft Concessions from the Arena concessionaire at cost and the Team shall pay all related costs.

8.2 Hard. The Team shall control, bear all expenses and retain all of the revenue from Hard Concessions at Home Games and other Team Events. The Team shall determine the kind, quality and quantity of Hard Concessions and shall employ the sales personnel. The number and size of the locations in addition to the Arena Store where such products may be sold within the Arena shall be established by mutual agreement of the parties consistent with normally accepted NBA procedures and subject to the terms and conditions of the Management Agreement.

9. Parking.

9.1 On-Site Garage. At all times while the Manager has the right to manage and operate the On-Site Garage, the Manager, in exchange for payment of the applicable

charges, during the period commencing two and one-half hours prior to and ending two and one-half hours after, all Home Games and other Team Events, shall (a) make all of the parking spaces in the On-Site Garage available to the holders of Premium Seating accounts and Suite Licensees to the extent needed to accommodate such users, (b) cooperate with and permit the Team to issue parking passes or vouchers to the holders of season Tickets at the regular parking charge and in such number as may be established by mutual agreement between the Manager and the Team from time to time, (c) permit the Team to use or permit the use of parking spaces for media, and (d) otherwise make such spaces available to persons attending the Home Games or other Team Events. The Manager shall have the right to establish and shall establish parking charges and the Manager shall collect parking revenue for all such spaces in such manner as the Manager may determine consistent with the Management Agreement.

9.2 Arena Garage. The Manager shall provide the Team at all times with 125 parking spaces in the Arena Garage pursuant to the Heat Office Lease (so long as the Arena Garage contains at least 125 spaces).

10. Management. The Manager shall be responsible for the safety and security of the Home Games including, without limitation, the determination of security staffing levels and patterns, the inspection and approval of security measures and personnel and the exclusion or ejection of persons or items in the interest of safety or security. The Manager shall provide or cause the County and/or the City to provide such security personnel for the Home Games both within and outside the Arena as shall be necessary to maintain and ensure public order and safety in and around the Facility and to protect the parties and the users of the Facility. During the term of this License, the Manager, in connection with its management of, and exercise of its rights with respect to, the Arena, shall comply with all Applicable Laws, ordinances, rules and regulations relating to such management and exercise including without limitation, the Americans with Disabilities Act. The Manager shall obtain and maintain all necessary permits and licenses that are required in connection with the management and operation of the Arena. The Team shall comply with such reasonable rules governing the security of the Arena as shall be established by the Manager from time to time consistent with NBA requirements and the provisions of this License.

11. Utilities and Maintenance. At its expense, during the License Term, the Manager shall furnish all water, heating (if available in the Arena), air conditioning, electricity, gas, adequate telephone lines, janitorial and other services and utilities necessary for the operation of the Arena for the conduct of the Home Games. The electricity for the Arena shall include lighting the Arena with the degree of illumination required for televising the Home Games. At its expense, the Manager also shall furnish, operate and maintain in good, clean order, condition and repair, the Arena and its fixtures, machinery, equipment, improvements and other components including, without limitation, all plumbing, air-conditioning, electrical and gas connections and systems; fire prevention and sprinkler systems; the Communication System; the Common Area; the Suites, Premium Seating and other seating; and the playing floor; so that at all times as provided in Sections 3.1 and 3.2, the Arena shall be in a condition ready for each Home Game. The Arena shall include the playing floor; at least three backboards, basket rings, nets and hydraulic supports; directional and playing floor signs and markings; scorers' tables and chairs; player benches; training rooms (not including equipment); equipment room (not including equipment); storage room; laundry room (not including equipment); whirlpools; dressing rooms, lockers and showers; X-ray room (not including equipment); lighting system; cooling system; Communication System; radio and television booths adequately equipped and wired; press room; and all other equipment and facilities as are commonly provided by similar facilities and required for the conduct of the Home Games in compliance with NBA requirements and normally accepted NBA procedures. The Manager shall not diminish or eliminate any of the facilities or equipment required for the Home Games without the Team's prior written consent unless such facilities and equipment are replaced with substantially similar items and such replacement does not unreasonably interfere with the Team's use of the Arena for Home Games and other Team Events. At its expense, the Manager promptly shall make such replacements, repairs and renovations of the Arena and its equipment (excluding equipment provided by the Team) as is required so that at all times the Arena shall be in good, clean order, condition and repair in compliance with NBA and Applicable Laws. The Team shall provide the Manager with notice of any changes in the NBA requirements or procedures as adopted, and the Manager promptly shall comply with such requirements and procedures at the Manager's expense.

12. Staffing. At its expense, the Team shall employ the players, officials, timers, scorekeepers, scoreboard operators, public address announcer and other persons directly engaged in the conduct of the Home Games. At its expense, the Manager shall furnish trained employees sufficient for the operation and maintenance of the Arena for the Home Games including an event coordinator, plumbers, electricians, carpenters, maintenance crew and supervisors qualified to operate the Arena, its facilities and equipment. All necessary functions for the staffing and operation of the Arena, its facilities and equipment, shall be properly performed by the Manager so that the Home Games may be conducted with adequate protection of the interests of the parties and of the public. All cleaning of the Arena before and after the Home Games, and the employment and compensation of the janitors and cleaning crew, shall be the expense and responsibility of the Manager. The Manager also shall employ ticket sellers, ticket takers, ushers, first aid attendants, security personnel, janitors, cleaning personnel and other personnel in such number and with such qualifications as the Team may reasonably require for the conduct of the Home Games consistent with and to meet NBA requirements and normally accepted NBA procedures (collectively the "Personnel"). The hourly wages, workers' compensation, federal and state unemployment taxes and other benefits and compensation of the Personnel shall be reasonable in amount and be the obligation of the Manager. The Team may request and the Manager shall provide staffing for the Home Games in excess of that required to meet NBA requirements; provided that the hourly wages, worker's compensation and federal and state unemployment taxes and other benefits (the "Personnel Expense"), reasonable in amount, for such excess staffing shall be paid by the Team to the Manager. On the 15th day of each calendar month following a month in which Home Games were played in the Arena, the Manager shall provide a monthly accounting to the Team of the Personnel Expense for the preceding month, if any. If the Personnel Expense is consistent with the prior request of the Team and the Team does not dispute the expenditure, the Team shall pay the amount stated in each monthly accounting within 15 days after its receipt. If the Personnel Expense reflected in a billing is not consistent with the Team's prior request, the Team shall notify the Manager within 15 days after receipt of the accounting, and if the Manager disputes the Team's objections, the matter shall be resolved by Mediation/Arbitration.

13. Marketing.

0.1 Team Advertising. Subject to the provisions of the Management Agreement, the Team shall have the right to display and broadcast Team Advertising during all Home Games and other Team Events. The Team shall control, bear all expenses for, and retain the revenue from, the Team Advertising. Items of Team Advertising shall be reasonable in number, size and content; shall be situated only in the area of the basketball court including, without limitation, on the backboard cushions and stantions, scorer's tables, press tables, playing surface, player benches, player bench seat backs, equipment of the Team and its trainer, visiting team equipment and that of its trainer, press room and other media areas, and the central scoreboard, and shall be covered or removed after each Home Game and other Team Event. Team Advertising shall not violate the exclusivity or other restrictions of the Advertising contracts entered into by the Manager, the AA Agreement and any other Naming Rights Agreements, and shall be in compliance with the exclusivity or other restrictions of the NBA and its marketing and advertising contracts.

0.2 Communication System. Except for limited use on behalf of the Manager as provided in this Section, the Team shall have exclusive use of the Communication System within the arena bowl during Home Games and other Team Events and, except as otherwise provided in the AA Agreement and any other Naming Rights Agreements, shall have the right to arrange for and to retain the revenue from all visual and audio commercial announcements within the arena bowl during Home Games and other Team Events. Such commercial announcements shall be in conformity with the exclusivity and other restrictions of the Advertising contracts entered into by the Manager, the AA Agreement and any other Naming Rights Agreements. The Manager shall have the right to have the Communication System of the Arena used (a) at least once during each Home Game and other Team Events solely for disseminating a reasonable number of announcements concerning future Other Events at the Arena, and (b) at least twice during each Home Game and other Team Events for public

service announcements on behalf of the County. The Team shall use reasonable care in operating the Communications System and shall be responsible for any damage to the Communications System caused by its negligence or willful misconduct.

14. Improvements.

14.1 Manager. The Manager and the County, in connection with the construction of Arena Additions, shall not unreasonably interfere with the Team's use of the Arena as provided in this License, except in the event of an emergency, as to matters of public safety, or to the extent necessary to comply with Applicable Law. Without the prior written consent of the Team, which shall not be unreasonably withheld, the Manager and the County shall not construct any Arena Additions if the Arena Additions would materially and adversely affect the size or utility of the Arena for Home Games. Notwithstanding the foregoing, the Team's approval shall not be required for any Arena Additions which may be necessary to retrofit the Arena to meet National Hockey League ("NHL") standards or to comply with Applicable Laws. In addition, to the extent the Team and the Manager are Affiliates of each other, the Team's consent shall not be required for any Arena Additions permitted under the Management Agreement or in the case of County Arena Additions for which the Manager's consent has been obtained under the Management Agreement.

14.2 Team. At its expense, the Team may place such Team Equipment in the basketball home team locker room of the Arena as is necessary for the conduct of the Home Games and other Team Events and the other uses permitted to the Team under this License. The Team Equipment is and shall remain the property of the Team and may be removed at any time the Team is not in default under this License. The Team shall not make Arena Additions without the Manager's prior written consent and the prior written consent of the County, such consent not to be unreasonably withheld or delayed, but in no event may the Team make Arena Additions which would preclude the use of the Arena for NHL hockey or would materially increase the cost of retrofitting the Arena to NHL standards. As a condition to such consent, the Manager or the County may impose such reasonable

requirements as either may deem necessary including, without limitation, the posting of appropriate bonds in form and content reasonably acceptable to them and naming the County and the Manager as the obligees prior to the commencement of any such construction. Any Arena Additions proposed by the Team shall also be subject to the Team's compliance with all of the terms and conditions of the Development Agreement applicable to the Manager. The Team shall have no right to construct Arena Additions that the Manager would not be entitled to undertake pursuant to the Development Agreement. Upon installation, the Arena Additions shall become the property of the County. The Team shall keep the Arena free from, and shall indemnify and defend the Manager and the County with respect to, all Liens incurred or permitted by the Team in installing the Team Equipment or constructing Arena Additions. If within 30 days following the filing or other assertion of any such Lien, the Team does not cause such Lien to be released in a manner satisfactory to the Manager and the County (such as by posting a bond or other security acceptable to the County and the Manager), the County and the Manager shall have the right but not the obligation to cause the Lien to be released by any means the County or the Manager deems proper including, without limitation, payment of the Lien. All reasonable sums paid and expenses incurred (together with interest on sums paid from the date incurred until paid at the Prime Rate) by the County or the Manager in connection with obtaining the release of any such Lien including, without limitation, attorneys' fees and costs, shall be payable by the Team upon demand by the County or the Manager, as applicable.

15. Insurance.

15.1 Team. At its expense, the Team shall procure and maintain during the License Term consistent with NBA requirements:

15.1.1 Commercial general liability insurance which shall provide coverage against claims for bodily injury (including death) and property damage arising from the Team's occupancy or use of the Arena with limits not less than $10,000,000 each occurrence, $10,000,000 general aggregate, $10,000,000 products/completed operations aggregate and $10,000,000 personal injury and advertising injury each occurrence and aggregate.

15.1.2 Property insurance on special causes of loss basis providing coverage against damage and destruction of the Team Equipment in the amount of its replacement value.

15.2 Manager. At its expense, the Manager shall procure and maintain during the License Term all insurance coverage as provided for in the Management Agreement. If the Team is not an affiliate of the Manager, full replacement cost, as described in Section 9.1 of the Management Agreement, shall be determined at reasonable intervals at the request of the Team (not more than once every three years) by an appraiser designated by the Team and approved by the County and the Manager and paid by the Manager; otherwise the amount of coverage (and full replacement cost) shall be determined solely pursuant to the Management Agreement. The required insurance shall be adjusted to reflect the results of the appraisal. Failure of the Team to request an appraisal shall not relieve the Manager from its obligations under this License. The Team shall have no interest in any insurance proceeds.

15.3 Provisions. All insurance required by this License shall be by valid and enforceable policies issued by financially sound insurance companies, rated not less than "B" as to Management and Class "V" as to financial strength in the latest version of Best's Insurance Guide, published by A.M. Best & Company, Oldwick, New Jersey (or its equivalent subject to the approval of the County Risk Management Department) or other insurance companies mutually agreed to by the County and the Manager, authorized to do business in Florida. The policy of insurance of each party shall be endorsed: (a) to provide that the coverage shall not be invalid due to any act or omission of the other party, the County or their agents or employees; (b) to name the other party and the County as additional insureds (on Additional Insured Designated Person or Organization form CG 2026 or its equivalent) and to provide for cross-liability; and (c) to provide that the waiver of recovery (subrogation) provided for in this Section shall not invalidate or have any adverse effect on the insuring agreements or liability of the insurer under the policy. The insurance companies issuing such insurance shall agree to notify the other party and the County in writing of any cancellation or material modification of the policy at least 30 days prior to any such action. Before a policy period expires, each party shall deliver to the other party and the County upon receipt thereof and upon request from the County, copies of each policy and certificates evidencing the insurance

coverage required in this Section, confirming that the premiums for such insurance have been paid and consenting to the waiver of recovery (subrogation) as provided in this Section. If a party fails to obtain the insurance or to deliver a policy and/or certificate to the other parties as required in this Section, the other parties shall be entitled, but without obligation, to obtain the insurance coverage at the defaulting party's expense. The Manager and the Team shall not be liable one to the other or to any insurance company (by way of subrogation or otherwise) insuring any party for any loss or damage to property or injury to persons, or any resulting loss of income, even though such loss or damage might have been occasioned by the negligence of such party or their respective agents or employees, if any such loss or damage is covered by insurance benefiting the party suffering such loss or damage; provided, however, that any limitation on the liability of the Manager or the Team pursuant to the preceding sentence shall only be to the extent of available insurance (including self-insurance) proceeds. In the event the County succeeds to the rights of the Manager pursuant to the terms of the Management Agreement, the immediately preceding sentence and clause (c) of the second sentence of this Section 15.3 shall be deemed to be deleted from this Agreement and shall be of no further force and effect.

15.4 Management Agreement. Nothing in this Section 15 shall be deemed to modify or supersede the terms of Section 9 of the Management Agreement as they relate to the obligations of the Manager with respect to insurance.

16. Damage or Destruction.

16.1 Team. The restoration of any damage or destruction to the Team's Arena Additions or the Team Equipment shall be the expense and responsibility of the Team, albeit the Team may elect not to restore; provided, however, that with respect to the Team's Arena Additions, if the Team elects not to restore any such Arena Additions, the Team shall restore that portion of the Arena in which the Arena Capital Improvement was located to its condition prior to such installation. The Team shall indemnify and defend the Manager and the County for personal injury or property damage caused by the Team, its employees, contractors or agents. Except as provided in the Assurance Agreement, the Team waives the right to terminate this License or to discontinue the payment of Fees under this License as the result of any damage or destruction of the Team Equipment.

16.2 Manager. In the event of any damage or destruction of the Arena regardless of the cause, the Manager promptly shall repair such damage or destruction and this License shall continue in effect without reduction in the Fees or diminution of the other obligations of the Team under this License, except as provided in Sections 2.2 and 16.3; provided that the Manager's obligation to repair damage or destruction of the Arena shall be governed by Section 10 of the Management Agreement. All restoration shall be in accordance with the requirements of the Management Agreement (the applicable provisions of which are incorporated in this License and no amendment of the Management Agreement affecting the restoration shall be effective under this License or binding upon the Team (provided the Team is not an Affiliate of the Manager) without the prior written consent of the Team which consent shall not be unreasonably withheld, conditioned or delayed). Notwithstanding the foregoing, if pursuant to the Management Agreement the Manager is permitted to and elects not to restore the Arena, the County does not elect to restore and/or fund any insurance deficiency, as permitted by the Management Agreement and the Arena cannot be used for the playing of Home Games as a result of the damage, then the Team may terminate this License as provided in the Assurance Agreement, provided that if the Team is an Affiliate of the Manager, the Team may only exercise such right if the Management Agreement terminates as a result of the Manager's election. If this License is so terminated, the Team shall not be entitled to a rebate of any Fees or to the reimbursement of any other prior payments made or expenses incurred under or in connection with this License and upon payment of all sums then owing and satisfaction of all other obligations under this License by either party to the other, the parties shall be released from all future liability under this License; provided, however, that no party shall be released from any liability that has accrued on or before the date of such termination.

16.3 Fee Abatement. If the damage or the restoration process described in Section 16.2 causes the Arena to fail to meet governmental or NBA requirements or otherwise prevents the playing of the Home Games in the Arena, then until the Arena has been restored as described in Section 16.2, the Team shall not be required to play the Home Games in the Arena and, if the damage or destruction did not result from the Team's gross negligence or willful misconduct, pay any Fees with respect to such period.

17. Condemnation. If all or a material portion or part of the Arena is taken by power of eminent domain, with or without litigation, or transferred in lieu of or under threat of such action (collectively a "Taking"), the Manager, to the extent required by the Management Agreement, shall promptly restore the Arena to a state comparable to that which existed immediately prior to the Taking as provided in the Management Agreement (the applicable provisions of which are incorporated in this License and no amendment of which affecting the restoration shall be effective under this License or binding upon the Team (unless the Team is an Affiliate of the Manager) without the prior written consent of the Team, not to be unreasonably withheld, conditioned or delayed) and this License shall continue in effect. All restoration shall be in accordance with the requirements of the Development Agreement. If all or a portion or part of the On-Site Garage or the Arena Garage is taken by power of eminent domain, with or without litigation or transferred in lieu of or under threat of such action (a "Garage Taking"), the Manager shall use good faith efforts under the Management Agreement to have the County restore the On-Site Garage and/or the Arena Garage, as applicable, to a state comparable to that which existed immediately prior to the Garage Taking. If the Taking or Garage Taking or the restoration process causes the Arena, the On-Site Garage or the Arena Garage to fail to meet governmental or NBA requirements or otherwise prevents the playing of the Home Games in the Arena, then until the Arena and/or the On-Site Garage and/or the Arena Garage have been restored as provided in this License, the Team shall not be required to play the Home Games in the Arena. Notwithstanding the foregoing, if pursuant to the Management Agreement, the Manager is permitted to and elects not to restore the Arena and the County does not elect to perform the restoration or fund the shortfall as permitted under the Management Agreement and the Arena cannot be used for the playing of Home Games as a result of the Taking, then the Team may terminate this License as provided in the Assurance Agreement, provided that if the Team is an Affiliate of the Manager, the Team may only exercise such right if the Management Agreement terminates as a result of the Manager's election. If this License is so terminated, the Team shall not be entitled to the rebate of any Fees or the reimbursement of any other prior payments made or expenses incurred under or in connection with this License. Upon payment of all sums then owing and satisfaction of all other obligations under this License by either party to the other, the parties shall be released from all future liability

under this License; provided, however, neither party shall be released from any liability that has accrued on or before the date of such termination. The Team shall be entitled to the Manager's share of the Proceeds as set forth in the Management Agreement and no amendments of that provision of the Management Agreement shall be effective under this License or binding upon the Team (unless the Team is an Affiliate of the Manager) without the prior written consent of the Team, which consent shall not be unreasonably withheld, conditioned or delayed. Nothing in this Section or elsewhere in this License shall prevent the parties from pursuing separate claims for business damages or moving expenses against the condemning authority.

18. Records. The Team and the Manager shall maintain full, true and complete books and records of all transactions upon which all Fees and other sums payable under this License are computed. Within 120 days after each Basketball Season during the License Term and the last Basketball Season within the License Term, the Team's chief financial officer shall issue a report of the Ticket Receipts to the Manager, which report shall be reviewed as part of the annual audit of the Manager's statement of operations pursuant to Section 5.11.2 of the Management Agreement and along with the underlying books and records of the Team utilized to produce the report, shall be subject to audit by the County under Section 5.11.3 of the Management Agreement. If the report from the Team or any audit of such report pursuant to Section 5.11 of the Management Agreement discloses an overpayment or underpayment of the Use Fee, then within 15 days following the issuance of the report, the Team shall pay to the Manager, or the Manager shall refund to the Team, the applicable underpayment or overpayment.

19. Assignment. The Team shall have the right to assign or otherwise transfer this License in connection with the sale or other assignment of its NBA franchise in compliance with NBA requirements (the Team shall provide the Manager and the County with a copy of the transfer application at the time it is submitted to the NBA) and then only to the extent such assignment complies with and is permitted under Section 16 of the Assurance Agreement. The Manager may assign or otherwise transfer this License only if the assignment (a) is conditioned upon the assignee agreeing to be bound by this License, (b) is in connection with a collateral assignment, pledge or related transfer to a Lender or any transfer pursuant to the terms of any instrument with respect to any such assignment, pledge or transfer or the sale or other

assignment of some or all of the Manager's interest in the Management Agreement, and (c) is in compliance with or permitted by the provisions of the Management Agreement. The Manager shall provide the Team with a copy of the instrument of transfer as it is executed. Except for a transfer specifically permitted by this Section or the Related Agreements, no party shall assign or transfer its rights or interest in this License or in the Arena, if any, without the consent of the other parties.

20. Default.

20.1 Team.

20.1.1 If (a) the Team fails to pay when due any Fees payable to the Manager under this License and such failure is not cured within 15 days after receipt of written notice from the Manager a copy of which shall be sent simultaneously to the Lender and the County, or (b) the Team fails to observe or perform any of the other provisions of this License and such failure is not cured within 30 days after receipt of written notice from the Manager (or such longer period as is necessary for the Team to cure the failure not to exceed 180 days following the giving of the original notice, so long as the Team is diligently and continuously processing the cure) a copy of which shall be sent simultaneously to the Lender and the County), then in any of such events, the Team shall be in default of this License. In the event of a default by the Team which is continuing, the Manager, at its option, subject to the requirement to comply with Section 21, if applicable, either may exercise such rights and remedies as are provided at law or in equity, or at any time then or thereafter, the Manager may (x) recover all damages and losses provided by law or equity; or (y) exercise any other right or remedy at law or in equity including, without limitation, obtaining an injunction and specific performance. Notwithstanding the foregoing, Section 21 need not be complied with as to monetary defaults under Section 20.1.1(a). In addition, the Manager shall have the right, but not the obligation, to render the performance required to cure a default by the Team and all reasonable costs and expenses incurred by the Manager (including reasonable attorneys' fees) in connection with such cure together with interest on such sums at the Prime Rate from the

date incurred shall be due and payable by the Team on demand by the Manager or the County. Subject to the requirement to comply with Section 21, no remedy conferred in this License upon the Manager shall be considered exclusive of any other remedy, but shall be cumulative and in addition to all other lawful remedies.

20.1.2 Notwithstanding and prevailing over any contrary provision of this License, but subject to Section 21, if applicable, if the Manager is not in material default under this License but the Team, in breach of its obligations under Section 4.1 of the Assurance Agreement, nonetheless plays a Home Game at another location or advertises or otherwise notifies the Manager that the Team will play a Home Game elsewhere than in the Arena or makes application to the NBA to play a Home Game at a location other than the Arena, the Manager or the County may seek an injunction, specific performance or other court order or may pursue any other lawful remedy to require the Team to play the Home Game in the Arena without need for notice to the Team or the expiration of any cure period with respect to such action and the Team hereby waives any requirement of a bond in connection with such action. The rights of the County under this Section 20.12are in addition to the rights of the County under Section 4.1 of the Assurance Agreement.

20.2 Manager.

20.2.1 If the Manager fails to observe or perform any of the provisions of this License and such failure is not cured within 30 days after receipt of written notice from the Team (or such longer period as is necessary for the Manager to cure the failure not to exceed 180 days following the giving of the original notice) a copy of which shall be sent simultaneously to the Lender and the County, then the Manager shall be in default of this License and without further notice, but subject to the County's right to cure the failure within an additional 15 days (or such longer period as is necessary for the County to cure the failure within a reasonable time in the exercise of due diligence, so long as the County is diligently and continuously processing the cure, but not exceeding 180 days following the expiration of the Manager's cure period) and further subject to the requirement to comply with Section 21, if

applicable, at any time then or thereafter while the default is continuing, the Team may (x) recover all damages and losses provided at law or in equity; or (y) effect a cure on the Manager's behalf and all reasonable costs and expenses incurred by the Team in connection with such cure together with interest on such sums at the lower of the Prime Rate or the Team's cost of funds from the date incurred shall be due and payable by the Manager on demand by the Team. Subject to the requirement to comply with Section 21, if applicable, no remedy conferred in this License upon the Team shall be considered exclusive of any other remedy, but shall be cumulative and in addition all other lawful remedies, subject however, to Section 20.3. Upon an early termination of the Management Agreement (except if the Management Agreement is terminated pursuant to the provisions of Section 2.1.1 thereof), the County, at its option, shall be entitled to all of the Manager's rights and shall have the obligation to perform all of the Manager's obligations under this License arising from and after the termination of the Management Agreement. The County shall have no liability to the Team for defaults by the Manager under this License occurring prior to the termination of the Management Agreement and no obligation to cure such defaults.

20.2.2 Notwithstanding and prevailing over any contrary provision of this License, but without limiting the rights and obligations of the parties under the Assurance Agreement, and subject to Section 21 of this License, if the Team is not in material default of this License but the Manager or the County nonetheless obstructs or in any other manner attempts to prevent the Team from using the Arena for a Home Game or other Team Event, or the Manager otherwise fails to make the Arena ready for a Home Game or other Team Event as required by this License, the Team may seek an injunction, specific performance or other court order or may pursue any other lawful remedy to enable the Team to use the Arena for the Home Game or other Team Event without need for notice to the Manager or the expiration of any cure period with respect to such action.

20.2.3 Reference is made to Sections 4.1.6 and 4.7 of the Management Agreement, the terms of which are incorporated into this License by reference.

20.3 Termination Waiver. Notwithstanding and prevailing over any contrary provision of this License, it is intended that this License shall not be subject to termination whether because of a default or otherwise except as provided in the Assurance Agreement. As

to all other events and circumstances, each of the parties waives its right to terminate this License, albeit each party shall have the other rights and remedies set forth in this License.

20.4 Institution of Litigation Permitted by Section 21. To the extent permitted by Section 21, in addition to any other rights or remedies, except as otherwise specifically provided in this License or any of the Related Agreements, a party may institute litigation to recover damages for any default (the prosecution of any such action for damages shall, however, be subject to prior compliance with Section 21, to the extent applicable) or to obtain any other remedy (including specific performance and any other kind of equitable remedy provided that any action or proceeding to obtain Interim Relief shall not be subject to Section 21) consistent with the purposes of this License; provided that specific performance shall in no event require the Team, the General Partner of the Manager, or the general partner of the Team to commit capital in addition to any capital already committed (although nothing contained in this License shall be deemed to impair the obligations of the Team under this License or the Guarantees). Litigation pursuant to this License shall only be instituted in the Eleventh Judicial Circuit Court of Florida for Miami-Dade County or the Miami Division of the United States District Court for the Southern District of Florida. The County, the Manager and the Team consent to the jurisdiction of such courts. Subject to Section 21, to the extent applicable, provided that any action or proceeding to obtain Interim Relief shall not be subject to Section 21, neither the existence of any claim or cause of action of a party against the other parties, whether predicated on this License or otherwise, nor the pendency of Mediation or Mediation/Arbitration proceedings involving another party, shall (a) constitute a defense to specific enforcement of the obligations of such other party under this License, or (b) bar the availability of injunctive relief or any other equitable remedy under this License.

21. Mediation and Arbitration.

21.1 Mediation. Except as otherwise provided in Sections 20.1.1, 20.4, or 21.2, in the event of any default, breach, disagreement or other dispute between the parties in connection with this License (collectively, the "Dispute"), the parties shall comply with the procedures set forth in this Section 20.1of the Assurance Agreement; provided, however, with

respect to Disputes which this License specifically states shall be resolved by or submitted to Mediation/Arbitration, the parties shall comply with the procedures set forth in Section 21.2.

21.2 Mediation/Arbitration. In the event of any Dispute which this License specifically states shall be submitted to Mediation/Arbitration (as opposed to Mediation alone), the parties shall comply with the procedures set forth in Section 20.2 of the Assurance Agreement.

22. Liability Limitation.

22.1 Team. Notwithstanding and prevailing over any contrary provision or implication in this License, except for their criminal acts with respect to this License (i.e., acts which would constitute crimes were they prosecuted for and convicted of such acts), the officers, directors, shareholders, employees, agents and limited partners of (a) the Team and (b) its general partner (collectively "Team Personnel"), shall not in any way be liable under or with respect to this License; no deficiency or other monetary or personal judgment of any kind shall be sought or entered against any of the Team Personnel with respect to liability under or with respect to this License; no judgment with respect to liability arising under or with respect to this License shall give rise to any right of execution or levy against the assets of any of the Team Personnel other than their interest in the Team; and the liability of the Team under this License shall be limited to the assets of the Team and its general partner.

22.2 Manager. Notwithstanding and prevailing over any contrary provision or implication in this License, except for their criminal acts with respect to this License (i.e., acts which would constitute crimes were they prosecuted for and convicted of such acts), the officers, directors, shareholders, employees, agents and limited partners of (a) the Manager and (b) its general partner (collectively "the Manager Personnel") shall not in any way be liable under or with respect to this License; no deficiency or other monetary or personal judgment of any kind with respect to liability under or with respect to this License shall be sought or entered against any of the Manager Personnel; no judgment with respect to liability under or with respect to this License shall give rise to any right of execution or levy against the assets of any

of the Manager Personnel other than their interest in the Management Agreement or in the Arena, if any; and the liability of the Manager under this License shall be limited to the assets of the Manager and its general partner.

22.3 County. Notwithstanding and prevailing over any contrary provision or implication in this License, the Team and the Manager acknowledge that this License imposes no obligations upon the County which have not been assumed by the Manager subject, however, to the terms of the Assurance Agreement and the Management Agreement; that in the event of a default under this License, of any kind or nature whatsoever, the Team shall look solely to the Manager at the time of the default for remedy or relief except to the extent that the County may be obligated to the Team under the Assurance Agreement or the Management Agreement; and that no member, elected or appointed official, employee, agent, independent contractor or consultant of the County shall be liable to the Team, or any successor in interest to the Team, in the event of any default or breach by the Manager, for any amount which may become due to the Team, or any successor in interest to the Team, or on any other obligation under the terms of this License, except for their criminal acts with respect to this License (i.e., acts which would constitute crimes were they prosecuted for and convicted of such acts).

23. Miscellaneous.

23.1 Notices. All notices, demands or requests provided for or permitted to be given pursuant to this License must be in writing and shall be delivered or sent, with the copies indicated, by personal delivery, certified mail, telefax or overnight delivery service to the parties as follows (or at such other address as a party shall specify by notice given pursuant to this Section):

To the Manager:

Basketball Properties, Ltd.
AmericanAirlines Arena
601 Biscayne Boulevard
Miami, Florida 33132
Attention: President

With a copy to:	Raquel Libman, Esq. General Counsel Basketball Properties, Ltd. AmericanAirlines Arena 601 Biscayne Boulevard Miami, Florida 33132
To the County:	County Mayor Stephen P. Clark Center 111 NW 1st Street Suite 2900 Miami, Florida 33128
With a copy to:	Office of the County Attorney Stephen P. Clark Center 111 NW 1st Street Suite 2810 Miami, Florida 33128
To the Team:	Miami Heat Limited Partnership AmericanAirlines Arena 601 Biscayne Boulevard Miami, Florida 33132 Attention: Chief Financial Officer
With a copy to:	Raquel Libman, Esq. General Counsel Miami Heat Limited Partnership AmericanAirlines Arena 601 Biscayne Boulevard Miami, Florida 33132

Each notice shall be deemed given and received one Business Day after its delivery to the address for the respective party with the copies indicated, as provided in this Section, except that with respect to the notices pertaining to matters which are to be accomplished within less than three Business Days (e.g., requests for consent when the Person whose consent is sought has one Business Day to respond in the granting or denying of such consent), notice shall be deemed given simultaneously with its delivery.

23.2 Entire Agreement. This License, the documents which are Exhibits to this License, the Related Agreements, the Guarantees and any other contemporaneous agreements entered into by the parties contain the sole and entire agreement among the parties with respect to their subject matter and, as of the effective date of this License and for all actions and undertakings occurring after the effective date of this License, supersede any and all other prior written or oral agreements among them with respect to such subject matter. The provisions of the Original Team License shall survive the execution of this License solely to govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking that occurred on or before June 30, 2013 and this License shall govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking occurring on or after July 1, 2013.

23.3 Amendment. No amendment or modification of this License shall be valid unless in writing and duly executed by the County, the Manager and the Team, and, as to the County, to the extent required by Applicable Law, unless such amendment or modification is approved by the Board.

23.4 Binding Effect. This License shall be binding upon the parties and their respective representatives, successors and assigns.

23.5 Waiver. Waiver by a party of any breach of any provision of this License shall not be considered as or constitute a continuing waiver or a waiver of any other breach of the same or any other provision of this License.

23.6 Captions. The captions contained in this License are inserted only as a matter of convenience or reference and in no way define, limit, extend or describe the scope of this License or the intent of any of its provisions.

23.7 Construction. In the construction of this License, whether or not so expressed, words used in the singular or in the plural, respectively, include both the plural and the singular and the masculine, feminine and neuter genders include all other genders.

23.8 Section and Exhibit References. All references contained in this License to Sections, Exhibits and Schedules shall be deemed to be references to Sections of, and Exhibits and Schedules attached to, this License, except to the extent that any such reference specifically refers to another document. All references to Sections shall be deemed to also refer to all subsections of such Sections, if any. The definitions of terms defined in this License shall apply to the Exhibits, unless the context otherwise indicates.

23.9 Severability. Whenever possible, each provision of this License shall be interpreted in such a manner as to be effective and valid under Applicable Law, but if any provision of this License is held to be prohibited by or invalid under Applicable Law, the parties shall, to the extent possible, negotiate a revised provision which (a) complies with Applicable Law, (b) does not alter any of the substantive rights, obligations or liabilities of any party under this License or any Related Agreement and (c) confers upon the parties the benefits intended to be conferred by the invalid provision, and the remaining provisions of this License, if capable of substantial performance, shall be enforced as if this License was entered into without the invalid provision.

23.10 Absence of Third Party Beneficiaries. Nothing in this License, express or implied, is intended to (a) confer upon any entity or person other than the parties and their permitted successors and assigns any rights or remedies under or by reason of this License as a third-party beneficiary or otherwise; or (b) authorize anyone not a party to this Agreement to maintain an action or institute an arbitration proceeding pursuant to or based upon this License.

23.11 Business Day. As used in this License, the term "Business Day" means any day other than a Saturday, Sunday or legal or bank holiday in the County or the City. If any time period set forth in this License expires on other than a Business Day, such period shall be extended to and through the next succeeding Business Day.

23.12 Other Documents. The parties shall take all such actions and execute all such documents which may be reasonably necessary to carry out the purposes of this License,

whether or not specifically provided for in this License; provided that the parties acknowledge that certain additional actions by the County may require Board approval, and to the extent such approval is required by Applicable Law, obtaining the approval shall be a condition to the County's obligations under this Section.

23.13 Governing Law. This License and the interpretation of its terms shall be governed by the laws of the State of Florida, without application of conflicts of law principles. Venue for any judicial, administrative or other action to enforce or construe any term of this License or arising from or relating to this License shall lie exclusively in Miami, Miami-Dade County, Florida.

23.14 Counterparts. This License may be executed and delivered in two or more counterparts, each of which shall be deemed to be an original and all of which, taken together, shall be deemed to be one agreement.

23.15 Time of Essence. Time is of the essence with respect to the performance of each of the covenants and obligations contained in this License.

23.16 Relationship. The Team legally shall be considered as an independent contractor of the Manager and the County. The Team and its employees, agents, contractors and guests, shall not be considered employees or agents of the Manager or the County or to have been authorized by this License to incur any expense on behalf of the Manager or the County or to act for or to bind the Manager, the County or the Arena. Neither the Team on the one hand, nor the Manager or the County on the other, shall be liable for any acts, omissions or negligence on the part of the other party or its employees or agents, resulting in either personal injury or property damages. No partnership, joint venture or other business relationship is established between the Team on the one hand and the Manager and the County on the other under this License, other than the relationship of the Manager as licensor and the Team as an independent contractor licensee.

23.17 Competitive Bidding. Except as set forth in this License and the Related Agreements, neither the Manager nor the Team shall be required to (a) seek or obtain competitive bids or proposals for, or competitively award, any agreements it enters into,

purchases it makes or other actions it takes with respect to the management, operation or use of the Arena, (b) comply with or follow any County selection processes, procurement requirements or similar procedures or requirements contained in the County Charter, County Code, County Procurement Guidelines or otherwise, (c) comply with County employment practices (other than those applicable to employees generally) or any County Charter, County Code or ordinance provisions governing the management or operation of public projects, buildings, structures or works, or (d) except in connection with the Manager's or the Team's compliance with any applicable regulatory requirement or Applicable Law, obtain County or City approval of any of its actions, other than where specifically provided for in this Agreement or the Related Agreements.

23.18 Assurance. The Manager covenants that if, and so long as, the Team keeps and performs the provisions of this License, the Team peacefully and quietly shall enjoy its rights under this License with respect to the Arena, as such rights are defined, set forth and limited by this License and the Assurance Agreement, without hindrance or interference by the Manager or by any other person lawfully claiming the same by, through or under the Manager or the County.

23.19 Force Majeure. Subject to Sections 16 or 17, the Guarantees and Section 4.7 of the Assurance Agreement, failure in performance by a party under this License shall not be deemed an event of default, and, subject to the terms of the Assurance Agreement, the nonoccurrence of any condition under this License shall not give rise to any right otherwise provided in this License, when such failure or nonoccurrence is due to war, insurrection, strikes or lock-outs (except as provided in Section 2.1), riots, hurricanes, floods, earthquakes, fires, casualties, acts of God, acts of the public enemy, epidemics, quarantine restrictions, freight embargoes, lack of transportation, governmental restrictions (except resolutions of a Governmental Entity acting in its proprietary capacity), unusually severe weather, inability (when both parties are faultless) of any contractor, subcontractor or supplier, acts or the failure to act, of any public or governmental agency or entity (except acts or failures to act of a

Governmental Entity acting in its proprietary capacity) or any other causes beyond the control and without the fault of the party claiming an extension of time to perform. An extension of time for any such cause shall be limited to the period of delay due to such cause, which period shall be deemed to commence from the time of the commencement of the cause provided that, if notice by the party claiming such extension is sent to the other party more than 30 days after the commencement of the cause, the period shall be deemed to commence 30 days prior to the giving of such notice. The period of the delay due to any such cause shall, to the extent scheduled Home Games could not be played at the Arena as intended under this License, for the purpose of Section 2 be an Abatement Period, except as otherwise provided in Section 2.1. Times of performance under this Agreement may also be extended as mutually agreed upon in writing by the Manager and the Team. However, failure to agree to a proposed extension of time for performance shall not be deemed grounds for delay or failure to timely cure a default under this License.

23.20 Attorneys' Fees. If a party shall initiate, intervene in or is brought into any action at law or in equity, whether in Mediation, Mediation/Arbitration, court or otherwise, against or involving either or both of the other parties, which is in any way connected with this License, its interpretation or enforcement, then the party(ies) which prevails in any such action shall recover and receive from the other party(ies) reasonable attorneys' fees, court costs and expenses as determined by the arbitrator, court or administrative agency, whether in Mediation, Mediation/Arbitration, courts or agencies of original, appellate or bankruptcy jurisdiction.

23.21 Interest. Any amounts which may be owed to a party by the other(s) pursuant to this License whether as Fees, damages or otherwise, shall bear interest from the due date until paid at the Prime Rate. Payment of such interest shall not excuse or cure any default.

23.22 Background. The parties represent to each other that the statements made under the caption "BACKGROUND" are accurate.

23.23 Reasonableness. Whenever in this License the consent or approval of a party is required, unless expressly stated to the contrary or unless involving a matter which is the subject of Section 19 (where the applicable standard in the Management Agreement or Assurance Agreement shall apply), the granting of such consent or approval shall be governed by a standard of reasonableness. If a party contends that the standard has not been met, the matter shall be resolved as provided in Section 21.1 (and not through Mediation/Arbitration, unless otherwise specifically required in this Agreement). In the event that such resolution results in the determination that the action was unreasonable, such determination shall not constitute a default of this License, operate to terminate it or give rise to any right to damages as a result of such determination, but the sole remedy shall be limited to specific performance and the recovery of reasonable attorneys' fees and costs (including the fee of the Neutral) in such resolution procedure.

23.24 No Liability for Exercise of Police Power. Notwithstanding and prevailing over any contrary provision in this License or in any of the Related Agreements, any County consent or obligation that may be contained in this License or any of the Related Agreements, including but not limited to the following:

a) to cooperate with, or provide good faith, diligent, reasonable or other similar efforts to assist, the Team, the Manager, or both, regardless of the purpose required for such cooperation;

b) to execute documents or give approvals, regardless of the purpose required for such execution or approvals;

c) to apply for or assist the Team or the Manager in applying for any County, City, or third party permit or needed approval; or

d) to contest, defend against, or assist the Team or the Manager in defending against any challenge or imposition of any nature;

shall not bind the Board, the Zoning Appeals Board, the Department of Regulatory and Economic Resources, DERM, the Biscayne Bay Shoreline Development Review Committee or

any other County, City, federal or state department, authority, committee or agency to grant or leave in effect any zoning changes, variances, permits, waivers, contract amendments, or any other approvals that may be granted, withheld or revoked in the discretion of the County or other applicable governmental entity in the exercise of its police power; and the County shall be released and held harmless from any liability, responsibility, claims, consequential or other damages, or losses to said parties or to third parties resulting from denial, withholding, or revocation (in whole or in part) of any zoning or other changes, variances, permits, waivers, amendments, or approvals of any kind or nature whatsoever.

23.25 Non-recourse Obligations of County. Notwithstanding and prevailing over any contrary provision or implication of this License or any of the Related Agreements, any and all duties, liabilities and obligations of the County under this License or any of the Related Agreements with respect to the County's Guaranteed Obligations during any fiscal year of the County shall be required to be paid or performed by the County only to the extent that there are County Available Arena Funds during such fiscal year of the County or funds in the Reserve and no duties, liabilities, or obligations of the County with respect to the County's Guaranteed Obligations shall be required to be satisfied from the County's General Fund or any other funds, revenues or reserves of the County.

23.26 Certain Risks. Each party assumes the risk that one or more terms or provisions of this License and/or any of the Related Agreements may be deemed or found to be invalid, ultra vires, in violation of or contrary to Applicable Laws, or otherwise unenforceable. Accordingly, notwithstanding and prevailing over any contrary term. provision, acknowledgement, representation and/or warranty, or any implication contained in this License or any of the Related Agreements, each party acknowledges and agrees that neither the Team, the Manager, nor the County shall have any liability to the others (including any liability for any breach of any representation or warranty under this License or any Related Agreement) in the event any term or provision of this License and/or any of the Related Agreements is ever found or deemed to be invalid, illegal, in violation of or contrary to Applicable Laws, ultra vires or otherwise unenforceable, subject however, to each party's rights and obligations under Section 23.9.

23.27 Public Records. The Manager, pursuant to Florida Statutes 119.0701(2), and the Team, to the extent required by Florida Statutes 119.0701, agree to comply with Florida's public records law, specifically to: (a) Keep and maintain public records that ordinarily and necessarily would be required by the County in order to perform the service; (b) Provide the public with access to public records on the same terms and conditions that the County would provide the records and at a cost that does not exceed the cost provided in Florida Statutes Chapter 119.07, et seq., or as otherwise provided by law; (c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law; (d) Meet all requirements for retaining public records and transfer, at no cost, to the County all public records in possession of the Manager and the Team upon termination of this Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the County in a format that is compatible with the information technology systems of the County.

23.28 Consultation, Inspector General and IPSIG.

23.28.1 Pursuant to Miami-Dade County Administrative Order 3-20, the County has the right to retain the services of an Independent Private Sector Inspector General (hereinafter "IPSIG"), whenever the County deems it appropriate to do so. Upon written notice from the County, the Manager shall make available to the IPSIG retained by the County, all requested Records pertaining to this Agreement for inspection and reproduction. The County shall be responsible for the payment of these IPSIG services. The terms of this provision apply to the Manager, its officers, agents, employees, subcontractors and assignees. Nothing contained in this Section shall impair any independent right of the County to conduct an audit or investigate the operations, activities and performance of the Manager in connection with this Agreement. The terms of this Section are neither intended nor shall they be construed to impose any liability on the County, the Manager or any third parties.

23.28.2 Pursuant to Section 2-1076 of the Code of Miami-Dade County, Miami-Dade County has established the Office of the Inspector General which may, on a random basis, perform audits on all County contracts, throughout the duration of said

contracts, except as otherwise provided below. The Miami-Dade County Inspector General is authorized and empowered to review past, present and proposed County contracts, transactions, accounts, records and programs. In addition, the Inspector General has the power to subpoena witnesses, administer oaths, require the production of records and monitor existing projects and programs. Monitoring of an existing project or program may include a report concerning whether the project is on time, within budget and in conformance with plans, specifications and Applicable Law. The Inspector General is empowered to retain the services of independent private sector inspectors general (IPSIG) to audit, investigate, monitor, oversee, inspect and review operations, activities, performance and procurement process, including but not limited to project design, specifications, proposal submittals, activities of the Manager and its officers, agents and employees, lobbyists, County staff and elected officials to ensure compliance with contract specifications and to detect fraud and corruption.

23.28.3 Upon written notice to the Manager from the Inspector General or IPSIG retained by the Inspector General, and the Manager shall make all requested records and documents available to the Inspector General or IPSIG for inspection and copying. The Inspector General and IPSIG shall have the right to inspect and copy all documents and records in the Manager's possession, custody or control which, in the Inspector General's or IPSIG's sole judgment, pertain to performance of this Agreement, including, but not limited to original estimate files, change order estimate files, worksheets, proposal and agreements from successful and unsuccessful subcontractors and suppliers, all project-related correspondence, memoranda, instructions, financial documents, construction documents, proposal and contract documents, back-charge documents, all documents and records which involve cash, trade or volume discounts, insurance proceeds, rebates, or dividends received, payroll and personnel records, and supporting documentation for the aforesaid records.

[SIGNATURE PAGE TO FOLLOW]

DATED as of July 1, 2013.

COUNTY:

MIAMI-DADE COUNTY, FLORIDA,
a political subdivision of the State of Florida

By: _____
Name: _____
Title: _____

Approved as to form and legal sufficiency:

By: _____

_____
Assistant County Attorney

TEAM:

MIAMI HEAT LIMITED PARTNERSHIP,
a Florida limited partnership

By: FBA II, Inc.,
a Delaware corporation, its General Partner

By: _____
Name: Eric S. Woolworth
Title: VP

MANAGER:

BASKETBALL PROPERTIES, LTD.,
a Florida limited partnership

By: Basketball Properties, Inc.,
a Florida corporation, its General Partner

By: _____
Name: Eric S. Woolworth
Title: VP

[Signature Page to Team License Agreement]

LICENSE AGREEMENT DEFINITIONS

Exhibit I

This Exhibit is an integral part of the License Agreement to which it is an Exhibit. Accordingly, all references in this Exhibit to this "License" or "Agreement" are to the License Agreement. All references contained in this Exhibit to Sections shall be deemed to be references to Sections of this License, except to the extent that any such reference specifically refers to another document. All references to Sections shall be deemed to also refer to all subsections of such Sections, if any.

1. AA Agreement has the meaning set forth in the Management Agreement.

2. Common Area means the hallways, corridors, stairways, elevators, public restrooms, restaurant and other portions of the Arena, and such additional portions of the Arena as hereafter may be designated by the Manager from time to time for shared use by the users of the Arena.

3. Complimentary Tickets means (a) Tickets that are exchanged for goods or services to the Team or the Arena, or are transferred without charge (excluding Tickets for the Suites and Premium Seating); and (b) Tickets issued in the exercise of the Team's reasonable discretion for the following purposes: (i) Tickets to charities and credentialed media, (ii) Tickets to NBA players and other persons pursuant to NBA rules and regulations and (iii) Tickets to Team employees and agents.

4. Expiration Date has the meaning set forth in the Management Agreement.

5. Fees means (a) the Use Fee to be paid by the Team for the use of the Arena as provided in Section 5 for Home Games that are played in the Arena and other Team Events that are held in the Arena; (b) the Installation Fee to be paid by the Team for the installation of the basketball floor for basketball practice as provided in Section 3.2; (c) the fees to be paid by the Team for expenses incurred by the Manager for other Team Events as provided in Section 3.3; and (d) the Personnel Expense to be paid by the Team for excess staffing as provided in Section 12.

6. Franchise means and includes membership in and all of the rights, privileges and powers granted by the NBA to the Team, and its successors and assigns, to operate a team and conduct Home Games as a member of the NBA.

7. Garage Taking has the meaning set forth in Section 17.

8. Installation Fee means the fee to be paid by the Team as provided in Section 3.2.

9. License Commencement Date when referring to this License means July 1, 2013. The License Commencement Date of the Original Team License was December 31, 1999.

10. License Expiration Date when referring to this License means June 30, 2040 as such date may be extended by the aggregate of all Abatement Periods (or portions of such periods) as and to the extent such extension is provided for in this License.

11. License Term means the period of the Team's right and obligation to use the Arena pursuant to this License beginning with the License Commencement Date and Ending with the License Expiration Date.

12. Liens means all encumbrances, liens, security interests, pledges and claims in, to, against or in any way applicable to work performed, materials furnished or obligations incurred by the Team in connection with the Arena.

13. Manager Personnel has the meaning set forth in Section 22.2.

14. Mediation/Arbitration means the dispute resolution process for certain disputes which are required by this License to be resolved by Mediation/Arbitration as set forth in Section 21.2.

15. Naming Rights Agreement has the meaning set forth in the Management Agreement.

16. NHL has the meaning set forth in Section 14.1.

17. Non-Affiliate means any Manager which is not the Team, or an Affiliate of the Manager or the Team.

18. Other Events means all Events including, without limitation, Community Events, but excluding Home Games and other activities of the Team provided for in Section 3.

19. Personnel means ticket sellers, ticket takers, ushers, first aid attendants, security personnel, janitors, cleaning personnel and other personnel in such number and with

such qualifications as the Team may reasonably require for the conduct of the Home Games consistent with NBA requirements and normally accepted NBA procedures.

20. Personnel Expense means the expense to be paid by the Team to the Manager as provided in Section 12.

21. Related Agreements means the Development Agreement, the Management Agreement and the Assurance Agreement.

22. Taking has the meaning set forth in Section 17.

23. Taxes means federal, state and local excise, sales, transaction privilege and other taxes commonly called "sales" or "admissions" taxes which are imposed on the Hard Concessions, the Tickets, the gross receipts of the Team or for the Team's admitting the public to, or for conducting the Home Games and other Team Events in, the Arena, excluding, however, federal, state and local income taxes and any other taxes or charges based upon the gross or net income of the Team.

24. Team Advertising means all Temporary Advertising (as such term is defined in the Management Agreement, the amendment of which definition in the Management Agreement shall not be binding on the Team (unless the Team is an Affiliate of the Manager) without its written consent) during Team Events which is located in the areas permitted in Section 13.1. Team Advertising includes, without limitation, banners, signs and other temporary, moveable displays and visual advertising or audible messages displayed in the areas designated in Section 13.1 or broadcast within the Arena or elsewhere on the Site which identify the Team or the Team Sponsors and which are installed before and removed or terminated at the conclusion of each Home Game or other Team Event so as to be visible only during the Home Games or other Team Events.

25. Team Equipment means furniture, fixtures and other moveable equipment placed by the Team in the Arena at its expense.

26. Team Guaranty has the meaning set forth in the Assurance Agreement.

27. Team Personnel has the meaning set forth in Section 22.1.

28. Team Sponsors means the radio, television and other sponsors of the Team or the Home Games.

29. Ticket means the certificate, license, badge, pass, smart card, press credentials or other indicia by which admission to the Arena for the Home Games or other Team Events is permitted and controlled.

30. Ticket Receipts means the gross amount of money received by the Team from the sale of the Tickets after first deducting from such receipts all applicable Taxes, NBA assessments and convenience and/or box office fees (including, without limitation credit and debit Arena fees and expenses). Ticket Receipts do not include amounts received by the Manager for Tickets to Suites and Premium Seating and, except as otherwise provided in Section 6, does not include receipts, if any, from Complimentary Tickets.

31. Use Fee means a fee equal to the greater of (a) $1,500,000 for a full Basketball Season (and appropriately prorated for a partial season), or (b) five percent of the Ticket Receipts for each Home Game played at the Arena or other Team Event which takes place at the Arena.

ATTACHMENT D

AMERICAN AIRLINES ARENA

AMENDED AND RESTATED ASSURANCE AGREEMENT

dated as of July 1, 2013

among

MIAM-DADE COUNTY,
MIAMI HEAT LIMITED PARTNERSHIP,
and
BASKETBALL PROPERTIES, LTD.

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EXHIBIT LIST

Exhibit 1 - Definitions

AMERICANAIRLINES ARENA
AMENDED AND RESTATED ASSURANCE AGREEMENT

AMENDED AND RESTATED ASSURANCE AGREEMENT ("Agreement") dated as of July 1, 2013 among Miami-Dade County, a political subdivision of the State of Florida (the "County"); Miami Heat Limited Partnership, a Florida limited partnership (the "Team"); and Basketball Properties, Ltd., a Florida limited partnership and Affiliate of the Team ("Manager").

BACKGROUND

A. The Manager is an affiliate of the Team. The Team is a member of the National Basketball Association.

B. On April 29, 1997, the County and the Manager entered into a Management Agreement (the "Original Management Agreement") related to the management and operation of the Arena. Contemporaneously with the execution of the Original Management Agreement, the County, the Manager and the Team also executed an Assurance Agreement (the "Original Assurance Agreement"), in order to provide (a) directly to the County various direct covenants of the Team and the Manager; and (b) directly to the Team and the Manager various direct covenants of the County.

C. Also contemporaneously with the execution of the Original Management Agreement and the Original Assurance Agreement, (i) the County and the Manager entered into a Development Agreement (the "Original Development Agreement"), (ii) the County, the Manager and the Team entered into a Team License (the "Original Team License") providing for the Team to play its Home Games in the Arena for a term of at least 30 years and (iii) the County and the Team entered into a Development Agreement Guaranty (the "Original Development Agreement Guaranty") and a Management and Assurance Agreement Guaranty (the "Original Management and Assurance Guaranty"). The Original Management Agreement, the Original Assurance Agreement, the Original Development Agreement, the Original Team License, the Original Development Agreement Guaranty and the Original Management and Assurance Guaranty are collectively referred to as the "Original Arena Agreements."

D. The Original Arena Agreements were amended between 1997 and 2004 by Composite Amendment One dated as of December 10, 1997, Composite Amendment Two dated as of May 11, 1999, Composite Amendment Three dated as of November 23, 2001, Composite Amendment Four dated as of May 30, 2002, Composite Amendment Five dated as of June 30, 2003, Composite Amendment Six dated as of October 6, 2003, Composite Amendment Seven dated as of October 28, 2003 and Composite Amendment Eight dated as of April 26, 2004 (collectively, the "Composite Amendments").

E. The Original Development Agreement provided for the development of an Arena and an On-Site Garage on the Site in the City of Miami to be purchased by the County from the City on terms and conditions acceptable to the County and approved by the Board. The Arena was completed in 1999 and is currently owned by the County and managed and operated by the Manager pursuant to the Original Management Agreement. The Team plays its Home Games in the Arena.

F. On the date hereof, the County and the Manager are entering into an Amended and Restated Management Agreement (the "Amended and Restated Management Agreement" or the

"Management Agreement") which modifies the terms of the Original Management Agreement in order to provide (a) for an initial ten year extension of the term of the Original Management Agreement, thereby ensuring that, together with the coterminous extension of the other Original Arena Agreements, the Team will continue to utilize the Arena, the operation of which will continue to be managed of the Manager, and the Team will continue to remain located in the County, through the extended term, (b) that the Arena will continue to be maintained as a first class sports and entertainment facility in accordance with Section 4.1.1 of the Management Agreement, (c) for the incorporation of the amendments to the Original Arena Agreements made by the Composite Amendments, (d) for the simplification and modification of the Original Arena Agreements which, due to the passage of time, has rendered many of the provisions therein no longer applicable, and (e) to provide for the amended terms to the Original Arena Agreements as agreed to by the parties.

G. The Team, the Manager and the County, acting in its governmental capacity, have determined that the construction and operation of the Arena and the On-Site Garage, the retention of the Team in downtown Miami and the performance of this Agreement are in the best interests of the County and serve a paramount public purpose. Among other things, such construction and operation support the development of the County, its convention, tourism, economic development and entertainment industries and the local economy, preserve downtown Miami as the home of a major professional sports franchise, encourage the growth of cultural, tourism, economic development and entertainment opportunities, and is an integral part of the revitalization and resurgence of downtown Miami and a prominent symbol of the vibrancy of Dade County.

H. The parties hereto desire to modify the terms of the Original Assurance Agreement in order to conform it to the changes made in the Amended and Restated Management Agreement, the Amended and Restated Development Agreement, the Amended and Restated License Agreement, the Amended and Restated Management and Assurance Agreement Guaranty and the Amended and Restated Development Agreement Guaranty. The amendments to the Original Assurance Agreement made by the Composite Amendments have been transferred into and reflected in this Agreement.

I. The provisions of the Original Assurance Agreement shall survive the execution of this Agreement solely to govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking that occurred on or before June 30, 2013 and this Agreement shall govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking occurring on or after July 1, 2013.

AGREEMENT

The parties agree as follows:

1. Definitions. As used in this Agreement, capitalized terms have the respective meanings set forth in the Amended and Restated Management Agreement, and, to the extent not defined therein, in Exhibit 1, unless otherwise provided in this Agreement.

2. Representations and Warranties.

2.1 The County. The County represents and warrants to the Team and the Manager that as of the date of execution of this Agreement:

2.1.1 Power. It has full power and authority to enter into this Agreement. The consummation of the transactions provided for in this Agreement has been duly authorized by all necessary governmental action by the County. The County Mayor, who is executing this Agreement on behalf of the County, is the Person duly authorized by the Board to execute this Agreement and has so executed this Agreement.

2.1.2 Absence of Conflicts. Except as previously disclosed to the Team and the Manager in writing, the execution, delivery and performance of this Agreement do not conflict in any material respect with any other agreements, instruments, judgments or decrees to which the County is a party.

2.1.3 No Violation of Laws. Neither the execution, delivery nor, to its actual knowledge, performance of this Agreement violates its charter documents, or its codes or any law, ordinance or resolution of the County. Except as previously disclosed to the Team and the Manager in writing, to the actual knowledge of the County Mayor, the County has not received any written notice as of the date of this Agreement asserting any noncompliance in any material respect by it with applicable statutes, laws, ordinances, rules and regulations of the United States, the State of Florida, the County, or of any other state or municipality or agency with respect to the Site and the transactions contemplated in and by this Agreement; and to its knowledge, it is not in default with respect to any judgment, order, injunction or decree of any court, administrative agency, or other governmental authority which is in any respect material to the transactions contemplated in and by this Agreement and the Related Agreements.

2.1.4 Litigation. Except as otherwise disclosed to the Team and/or the Manager in writing, to its actual knowledge, no suit is pending which has been served upon the County or of which the County Attorney has knowledge before or by any court or governmental body seeking to restrain or prohibit, or seeking damages or other relief in connection with, the execution and delivery of this Agreement or the Related Agreements or the consummation of the transactions contemplated in and by this Agreement or which might materially and adversely affect the use and operation of the Arena as contemplated in and by this Agreement or the Related Agreements.

2.2 The Team and the Manager. The Team and the Manager jointly and severally represent and warrant to the County as of the date of execution of this Agreement:

2.2.1 Organization. Each of them is a limited partnership, duly organized and validly existing under the laws of the State of Florida and has all requisite partnership power and authority to enter into this Agreement and the Related Agreements. Each of their respective general partners is a corporation duly organized and validly existing under the laws of the State of Florida, has all necessary power to be the general partner of its respective limited partnership and is in good standing under the laws of the State of Florida.

2.2.2 Authorization and Absence of Conflicts. The execution, delivery and performance by the Manager and the Team of this Agreement and each of the Related Agreements have been duly authorized by all necessary partnership action and all necessary corporate actions by their respective general partners and will not violate their respective Agreements or Certificates of Limited Partnership, the articles of incorporation or by laws of each of their general partners, the NBA Constitution or Bylaws, or any written rule, regulation or policy of the NBA, or result in the breach of or constitute a default under any loan or credit agreement, or any other agreement or

instrument to which either of them is a party including, without limitation, the Team's Franchise Agreement with the NBA and other agreements or by which either of them or their respective assets may be bound or affected. All consents and approvals of any Person which may be required in connection with the execution of this Agreement by it have been obtained, except for those approvals of the NBA which are to be obtained by the Team as provided in Section 4.3.

2.2.3 Litigation. Except as otherwise disclosed to the County in writing, to their knowledge, no suit is pending against or affects either the Team or the Manager which could have a material adverse effect upon their performance of their respective obligations under this Agreement or any Related Agreement or either of their financial conditions or businesses.

2.2.4 No Payments. Neither the Team nor the Manager has paid or given, nor will either of them pay or give, any third person any money or other consideration for obtaining this Agreement, other than normal costs of conducting business and costs of professional services such as the services of architects, engineers and attorneys.

2.2.5 No Violation of Laws. Neither the Team nor the Manager has received any notice as of the date of this Agreement asserting any noncompliance in any material respect by the Manager or Team with applicable statutes, laws, ordinances, rules and regulations of the United States, the State of Florida, the County, the City or of any other state or municipality or agency having jurisdiction over and with respect to the transactions contemplated in and by this Agreement. Neither the Team nor the Manager is in default with respect to any judgment, order, injunction or decree of any court, administrative agency, or other governmental authority which is in any respect material to the transactions contemplated in and by this Agreement or the Related Agreements.

2.2.6 The NBA. The NBA franchise held by the Team is in good standing. No defaults or events of default exist under the Team's Franchise Agreement with the NBA and no events or conditions exist, which with notice or the passage of time, or both, would constitute a default or event of default under the Team's Franchise Agreement.

3. Term.

3.1 Commencement Date and Expiration Date. The term of the Original Assurance Agreement began April 29, 1997 and ended June 30, 2013, and the term of this Agreement shall begin effective July 1, 2013. Notwithstanding and prevailing over any other provision in this Agreement or in any Related Agreement, the term of this Agreement may be suspended or extended only pursuant to this Section 3, and may be terminated prior to the Expiration Date only pursuant to Sections 19 and 22.31. The Expiration Date of this Agreement shall be June 30, 2040, subject to extension for Abatement Periods as set forth in this Agreement.

The Manager shall have two successive options to extend the term of this Agreement (and the Expiration Date) on terms to be agreed upon by the County and the Manager (and approved by the Board of County Commissioners (the "Board") in the Board's sole discretion) each for five years. In the event the Manager desires to exercise an extension option, it shall give the County written notice no less than two years prior to the end of the then current term and the County and the Manager shall use good faith efforts to agree on the terms for the extended period. If such agreement is not reached within 12 months prior to the end of the then term of this Agreement or the Board does not approve such terms by such date, the option shall be null and void. No exercise of an option shall

be effective if at the time of exercise (or on the date of commencement of the option term) the Manager or the Team is in default of a material term under this Agreement or any of the Related Agreements or any of the Team's Specified Obligations.

In the event the Management Agreement is terminated pursuant to the provisions of Section 2.1.1 thereof, this Agreement shall terminate effective on the same date as the termination of the Management Agreement.

The Expiration Date shall be extended for a period equal to the aggregate length of all Abatement Periods during which the Arena cannot be operated by the Manager (i.e., as used in this Agreement, such phrase means during such times as scheduled Home Games cannot be played as intended under the Team License and/or other Events cannot be held in the inner bowl of the Arena), but only to the nearest full year so that the Expiration Date always occurs on a June 30 (thus, as an example, there will be no extension of the Expiration Date until such time as the aggregate length of all Abatement Periods during which the Arena could not be operated by the Manager is at least 183 days; and the next extension of the Expiration Date will not occur until the aggregate length of all Abatement Periods is at least 548 days); provided, however, to the extent the length of an Abatement Period is (a) based solely upon a strike or lock-out of NBA players, or (b) solely caused by the negligence or willful misconduct of the Manager or the Team or their agents, independent contractors or employees, such portion of the Abatement Period shall not be counted in determining whether and the extent to which the Expiration Date is to be extended.

For purposes of this Agreement, an Abatement Period includes any period during which the obligations of the parties (other than the Manager's Guaranteed Obligations and the Manager's obligations under Section 4.10 of this Agreement, the obligations of the Team under (a) the Guaranty with respect to Manager's Guaranteed Obligations, the Team's Specified Obligations and the obligations of the Manager under Section 4.10 of this Agreement and (b) Sections 4.1 - 4.4 and 4.10 of this Agreement, and the County's Guaranteed Obligations) set forth in this Agreement or the Related Agreements are suspended. In no event shall the time period for payment of the County's Guaranteed Obligations be extended as a result of an Abatement Period. Within 15 days after the conclusion of any Abatement Period, the parties shall confirm in writing the date of commencement and the date of conclusion of such Abatement Period and the change, if any, in the Expiration Date due to such Abatement Period. Each confirmation required by the preceding sentence shall be attached to and become a part of this Agreement. The Related Agreements all contain similar provisions as to Abatement Periods and their effect on the Expiration Date or License Expiration Date. In the event of any disagreement between the parties to this Agreement or any of the Related Agreements as to the existence or the length of an Abatement Period after the License Commencement Date and/or a change in the Expiration Date or License Expiration Date, the parties shall take all actions necessary to ensure that such matters are treated consistently under all of such agreements. If the parties cannot resolve the issue between themselves it shall be submitted to Mediation/Arbitration.

3.2 Abatement. If the cause or the effect of an Abatement Period prevents the playing of Home Games in the Arena, then during the pendency of such Abatement Period, the Team shall not be required to play the Home Games in the Arena. During any Abatement Period:

3.2.1 The Manager's and the Team's Obligations. The Manager's obligations to pay or perform the Manager's Guaranteed Obligations and its obligations under

Section 4.10 and the Team's obligation to pay or perform under (a) the Team Guaranty with respect to Manager's Guaranteed Obligations, the Team's Specified Obligations and the obligations of the Manager under Section 4.10 of this Agreement, and (b) Sections 4.1 - 4.4 and 4.10 of this Agreement shall continue unabated; i.e., such obligations shall be absolute and unconditional and made without offset, to be terminated only as provided in Section 6.1 hereof or Sections 5.12, 10.7 or 11.8 of the Management Agreement.

3.2.2 The County's Obligations. Subject to the terms of Section 22.27, the County's obligations to pay or perform the County's Guaranteed Obligations shall continue unabated; i.e., such obligations shall be absolute and unconditional and made without offset, except as otherwise specifically provided in Section 4.7.5, to be terminated only as provided in Section 6.2 hereof or Sections 5.13, 10.7 or 11.8 of the Management Agreement.

3.2.3 Other Obligations. To the extent that the performance of any other obligation of any party under this Agreement is rendered impossible by the cause of an Abatement Period, such obligation shall abate except as otherwise provided in Section 2.2 of the Management Agreement or Section 2.2 of the Team License.

3.3 Abatement Notice. Within 15 days after the commencement of any Abatement Period, the party claiming the right to abate any obligation under this Agreement due to the cause of such Abatement Period shall notify the other parties of such claim and upon such notification may commence abating such obligation. To the extent that a party giving such notice is also a party to any of the Related Agreements, it shall simultaneously make such claim under such Agreements and, even if not a party, shall give notice of such claim to all (other) parties to the Related Agreements. If the party receiving such notice under this Agreement (or under a Related Agreement) disputes such claim, such dispute shall be a dispute under this Agreement and shall be submitted to Mediation/Arbitration within ten days after receipt of such notice.

3.4 Abatement of Home Games. If as a result of an Abatement Period the Arena is unusable for playing Home Games and the Team plays Home Games at a location other than the Arena, the Team shall (a) use good faith efforts to play such Home Games at another location in the County, and (b) resume the playing of Home Games in the Arena within one week following the earlier to occur of expiration of the Abatement Period or the date the Arena becomes usable for playing Home Games.

4. Certain Covenants.

4.1 Home Games. The Team acknowledges and agrees that the County will be irreparably harmed by the transfer, move or relocation of the Team to a location other than the Arena during the term of this Agreement and that the covenants of the Team in this Section 4.1 are a material inducement for the County entering into this Agreement and the Related Agreements. Accordingly, the Team hereby acknowledges and agrees as follows:

4.1.1 The County does not have adequate remedies at law for a breach of this Section 4.1.

4.1.2 During the term of this Agreement, the Team shall play all of its Home Games only at the Arena and shall not play any of its Home Games at any other location, except to

the extent the Arena is unusable for playing Home Games during an Abatement Period as permitted by Sections 16, 17 and 23.19 of the Team License and Sections 3 and 22.19 of this Agreement. From the date of this Agreement and continuing during the term of this Agreement, the Team's NBA Franchise shall not be transferred, moved or relocated to any location other than Miami-Dade County, Florida. Without limiting the obligations of the Team under the preceding sentences, but subject to the provisions of the Sections referred to in the second preceding sentence, the Team shall be deemed to have failed to observe or perform the provisions of this Section 4.1 if any of the following shall occur during the term of this Agreement:

4.1.2.1 It plays or takes steps to play any of its Home Games during the term of this Agreement at any location other than the Arena.

4.1.2.2 It enters into any contract which purports to obligate it to play any of its Home Games during the term of this Agreement at any location other than the Arena.

4.1.2.3 It notifies the NBA of its intent to play any of its Home Games during the term of this Agreement at any location other than the Arena or requests NBA permission to play any of its Home Games during the term of this Agreement at any location other than the Arena

4.1.2.4 It enters into a contract or agreement to transfer, move or otherwise relocate the Team's NBA franchise during the term of this Agreement to a location other than the Arena without the prior written consent of the County.

4.1.2.5 It makes formal application to the NBA for approval to transfer, move or otherwise relocate the Team's NBA franchise during the term of this Agreement to a location other than the Arena without the prior written consent of the County.

4.1.2.6 It takes any action that constitutes an anticipatory breach of this Section 4.1.

4.1.2.7 The Team's NBA franchise is transferred, moved or otherwise relocated during the term of this Agreement to any location other than the Arena.

4.1.3 In the event of a breach by the Team of the provisions of this Section 4.1, the County shall be entitled to seek and obtain and the Team shall and does hereby consent to, the entry of a temporary restraining order, together with preliminary and permanent injunctive relief, from any Court of competent jurisdiction to enjoin any such breach and the Team acknowledges that the granting of injunctive relief would be in the public interest. The Team hereby waives any requirement that the County post a bond or other security in connection with obtaining such injunctive relief. Notwithstanding anything to the contrary contained in this Section 4.1, the Team shall have the right to take any or all of the otherwise prohibited actions in this Section 4.1(a) if the Manager's obligation to make Guaranteed Payments and the Team Guaranty are terminated as provided in Section 6.1, or (b) if such actions are limited to finding a site for the playing of Home Games during an Abatement Period when the Arena is unusable or after the term of the Team License. The obligations of the Team contained in this Section 4.1 shall be independent of all other covenants and conditions of this Agreement and the Related Agreements and, except as provided in this Section 4.1, shall be absolute and unconditional.

4.1.4 Intentionally Omitted.

4.2 Guaranteed Payments and Team Guaranty. By execution of this Agreement, the Team agrees to guarantee payment and performance of all of the Manager's obligations under this Agreement, the Development Agreement, and the Management Agreement, and agrees to timely advance the funds necessary to make the Guaranteed Payments on a timely basis as required by the Management Agreement and in accordance with the Team Guaranty. As between the Team and the Manager, funds provided by the Team pursuant to the Team Guaranty shall be provided in such form as shall be determined by the Team, in its sole discretion; provided, however, that the obligation to make the Guaranteed Payments and to perform the Manager's Guaranteed Obligations shall in all cases be direct obligations of the Team to the County.

4.3 The NBA. Throughout the term of this Agreement, the Team shall maintain its NBA franchise in good standing and perform all of its obligations under its Franchise Agreement with the NBA including, without limitation, continuously operating the Team as a playing NBA basketball team. Within 120 days of the execution of this Agreement and the Related Agreements the Team shall obtain all NBA approvals that may be required in connection with the Team's performance of its obligations provided for in, and as contemplated by, this Agreement, and shall provide the County with evidence reasonably satisfactory to the County that all required approvals have been obtained. In the event of a breach of its obligation contained in this Section, the Team shall have 14 days to cure such breach after written notice of breach is received from the County.

4.4 Notice. In addition to the obligations of the Team under Section 4.1, the Team shall give no less than 90 days prior written notice to the County regarding any move, transfer or other relocation of the Team's NBA franchise to a location other than the Arena or any sale, transfer, assignment or conveyance or other transaction that would involve the transfer, move or relocation of the Team to a location other than the Arena, if any such action, without the consent of the County, would be in breach of the provisions of this Agreement.

4.5 Intentionally Omitted.

4.6 Intentionally Omitted.

4.7 CDT Guaranty.

4.7.1 The Reserve or Credit Facility. The County shall pay the County's Guaranteed Obligations due in each fiscal year of the County from all County Available Arena Funds during such fiscal year. In order to minimize the possibility of a shortfall in the funds available to make payments of the County's Guaranteed Obligations, the County shall make deposits in an interest bearing reserve (the "Reserve") of the County with a financial institution selected by the County in the amounts and from the sources set forth in this Section 4.7. The Reserve need not be in a segregated account at such financial institution.

4.7.1.1 As used in this Agreement, "Reserve Requirement" shall mean (a) for each fiscal year from the date of this Agreement until June 30, 2029, an amount equal to $6,500,000; (b) from July 1, 2029 until June 30, 2030, an amount equal to $1,500,000; and (c) during each Fiscal Year thereafter, an amount equal to the Building Owner's Contribution due in accordance

with Section 5.6 of the Management Agreement in the immediately following Fiscal Year (e.g., the Reserve Requirement for the Fiscal Year beginning on July 1, 2030 shall be equal to the Building Owner's Contribution coming due on July 1, 2031; the Reserve Requirement for the Fiscal year beginning on July 1, 2031 shall be equal to the Building Owner's Contribution coming due on July 1, 2032, etc.).

4.7.1.2 On the date of this Agreement, there is on deposit in the Reserve an amount at least equal to $6,500,000. On July 1, 2030, and on each July 1 thereafter, the County shall deposit in the Reserve from County Available Arena Funds a sufficient amount such that the amount of the Reserve, together with the amount then on deposit therein, shall equal the Reserve Requirement for such Fiscal Year. It is understood and agreed that so long as the amounts on deposit (including interest) equal the Reserve Requirement, then the County shall have no obligation to make deposits to the Reserve and that the County may utilize all surplus County Available Arena Funds during such County fiscal year for any purpose permitted by Applicable Laws.

Solely for purposes of determining whether there are County Available Arena Funds available to fund and replenish the Reserve, during the period from July 1, 2013 to and including June 30, 2030, clause (i) of the definition of "Excess CDT" shall be deemed to have the following additional language following paragraph (c):

"less

(d) the debt service requirements (as defined in Ordinance No. 97-210 enacted by the Board on November 18, 1997, as amended by Ordinance No. 05-00 enacted by the Board on May 17, 2005, and as same may be amended and supplemented) for issuance of subordinated special obligations of the County and any additional bonds and refunding bonds authorized to be issued thereunder, any Hedge Obligations (as such term is defined in Ordinance No. 97-210) required to be paid thereunder, and the funding of any reserve requirements as required by Ordinance No. 97-210."

4.7.1.3 The amounts on deposit in the Reserve shall be used to pay the Building Owner's Contribution as and when due to the extent that County Available Arena Funds (excluding amounts on deposit in the Reserve) are insufficient therefor. The amounts on deposit in the Reserve may only be used as provided in this Section 4.7. Neither the Team, the Manager nor any other party (other than the County) shall have any right, title or interest in the Reserve or the funds on deposit in the Reserve, except as otherwise provided in this Agreement or any of the Related Agreements. The County shall have the right, from time to time, to withdraw all sums in the Reserve which are in excess of the Reserve Requirement for that fiscal year. In lieu of funding the Reserve with County Available Arena Funds, the County may elect to obtain a credit facility for all or any part of the Reserve Requirement.

4.7.2 Shortfalls. In the event that at any time the County Available Arena Funds are insufficient to pay the Building Owner's Contribution, the County shall continue to be obligated to pay the amount by which the then due Building Owner's Contribution exceeds the sum of the County Available Arena Funds (the "Shortfall") to the Manager, with interest at the Prime Rate from the date of the Shortfall until the date such amounts are repaid by the County, as provided in Section 4.7.4; provided, however, that the interest rate shall not exceed the maximum rate permitted by Applicable Law. The County shall give the Manager written notice of any Shortfall.

Notwithstanding anything to the contrary contained in this Agreement or any of the Related Agreements, if within five Business Days of the County's notice that there is a Shortfall, the County at its sole option, gives the Manager written notice that the County will obtain the funds to pay the Shortfall from a source other than County Available Arena Funds, the County shall supply such funds. If the County does not supply such funds, the Shortfall shall bear interest from the date of the Shortfall as specified above.

4.7.3 Contractual Obligations. The County shall not use County Available Arena Funds to pay Contractual Obligations; provided, however, if all current County Guaranteed Obligations have been paid in full, there are no Shortfalls which have not been paid and the monies in the Reserve equal at least the Reserve Requirement for such fiscal year, the County may use then available monies which are part of County Available Arena Funds to pay Contractual Obligations or for any other purpose permitted by Applicable Law including, without limitation, utilizing such available funds for the Performing Arts Center project; provided, however, that any additional County pledge or obligation of County Available Arena Funds shall be subordinate to the County's obligations under this Agreement and the Related Agreements. Nothing contained in this Section shall be deemed to prohibit the County from issuing additional bonds for the Performing Arts Center. The Manager and the Team shall execute such subordination instruments as may be reasonably required in connection with the issuance of such bonds; provided, however, the Manager and the Team shall each have reasonable approval rights over the form and substance of all documents which they are asked to execute.

4.7.4 Payment of Shortfalls. Following each Reconciliation pursuant to Section 5.6.5 of the Management Agreement, the County shall pay any Shortfall, including accrued interest, but only to the extent there are current County Available Arena Funds. Payments of Shortfalls shall be made in the order in which such Shortfalls were incurred (with first incurred being the first to be paid) and as to each Shortfall shall be applied first to interest and then to principal. Notwithstanding and prevailing over any contrary term or provision in this Agreement or any of the Related Agreements, the County is not obligated to use any source of funds, other than the Reserve and County Available Arena Funds, to pay any Shortfall. Any failure by the County to pay any Shortfall, which failure is attributable to (a) a lack of available funds in the Reserve or (b) a lack of County Available Arena Funds, shall not be deemed a County Event of Default or breach under this Agreement or any of the Related Agreements.

Solely for purposes of determining whether there are County Available Arena Funds available to pay a Shortfall, during the period from July 1, 2013 to and including June 30, 2030, clause (i) of the definition of "Excess CDT" shall be deemed to have the following additional language following paragraph (c):

"less

(d) the debt service requirements (as defined in Ordinance No. 97-210 enacted by the Board on November 18, 1997, as amended by Ordinance No. 05-00 enacted by the Board on May 17, 2005, and as same may be amended and supplemented) for issuance of subordinated special obligations of the County and any additional bonds and refunding bonds authorized to be issued thereunder, any Hedge Obligations (as such term is defined in Ordinance No. 97-210) required to be paid thereunder, and the funding of any reserve requirements as required by Ordinance No. 97-210."

4.7.5 Termination. Notwithstanding and prevailing over any provision of this Agreement or the Related Agreements to the contrary, the provisions of this Section shall survive the termination of this Agreement for any reason. The County shall continue to make deposits of County Available Arena Funds in the Reserve to be used for the purposes described in this Section 4.7 until the later of (a) the expiration or termination of the County's Guaranteed Obligations under the Management Agreement or pursuant to this Agreement, or (b) all Shortfalls are paid in full to the Manager, including interest. However, if the County terminates this Agreement pursuant to a right to terminate contained in this Agreement because of a breach by the Manager or, if the Manager and the Team are Affiliates, by the Team, the County shall have the right to withhold any sums due to the Manager pursuant to this Section 4.7 until a final determination of liability has been made and to the extent that it is determined that the Manager or, if the Manager and the Team are Affiliates, that the Team, is liable to the County, the County shall have the right to apply monies otherwise payable to the Manager pursuant to this Section 4.7 to the satisfaction of such liability.

4.8 State Sales Tax Rebate. The Manager and the County shall on a timely basis execute all documents (in form and substance reasonably satisfactory to the County) which may be reasonably necessary for the Manager to (a) receive and retain to the extent permitted by Applicable Law the State sales tax rebate available with respect to the Arena under Florida Statutes Section 288.1162 (the "State Sales Tax Rebate") and (b) have the right to pledge and/or assign its rights to this rebate to collateralize the Arena Bonds and/or other Arena Debt. Notwithstanding the foregoing, the County shall have reasonable approval rights over the form and substance of all documents which it is required to execute and the County shall not be required to take any actions to change Applicable Law.

4.9 Liquor Licenses. The County shall on a timely basis execute all applications which may be reasonably necessary to assist the Manager in obtaining all required liquor licenses for the Arena. Notwithstanding the foregoing, the County and, if applicable, the City, shall each have reasonable approval rights over the form and substance of all documents which it is asked to execute. Nothing contained in this Section 4.9 shall obligate the County to expend any funds in connection with this Section.

4.10 Loan Documents. The Manager and the Team shall comply in all material respects with all of the terms, provisions and Manager's and Team's covenants of the documents and instruments evidencing or securing the Arena Debt, and shall not allow any Manager or Team default to exist beyond applicable cure periods under the Arena Debt documents and instruments.

4.11 Intentionally Omitted.

5. Intentionally Omitted.

6. Termination of Guaranteed Obligations and Team Guaranty. Notwithstanding and prevailing over any contrary provisions or implication of this Agreement or any of the Related Agreements:

6.1 The Manager and the Team. The obligations of the Manager to make the Guaranteed Payments and perform the Guaranteed Maintenance and the obligations of the Team to perform all of its obligations under the Team Guaranty shall terminate, at the option of the Manager or the Team, as applicable, if any of the following shall occur:

6.1.1 Basketball Properties, Ltd., or its permitted successor as the Manager under the Management Agreement, is removed by the County as the Manager (a) in breach of this Agreement or the Management Agreement, or (b) in accordance with the terms of Section 16.7 of the Management Agreement, but without giving the Team the option (to the extent the County is required to give the Team such option under Section 16.7 of the Management Agreement) of being substituted in the place of Basketball Properties, Ltd. or its permitted successor as provided in Section 16.7 of the Management Agreement.

6.1.2 The County terminates this Agreement, the Management Agreement or the Team License in breach of this Agreement, the Management Agreement or the Team License.

6.1.3 Intentionally Omitted.

6.1.4 The County breaches the County's Guaranteed Obligations and such breach continues for more than 30 days after written notice of such breach is given to the County by the Manager; provided, however, that the County shall not be in breach of the County's Guaranteed Obligations to the extent there are not sufficient County Available Arena Funds to make the payments or the Manager fails to make the payments due pursuant to Sections 4.5, 5.1.3 or 5.7 of the Management Agreement.

6.1.5 This Agreement is terminated pursuant to Section 22.31.

6.2 Termination of the County's Guaranteed Obligations. The obligations of the County to pay or perform the County's Guaranteed Obligations shall terminate, at the option of the County, if any of the following shall occur:

6.2.1 The Manager or the Team terminates this Agreement and/or the Management Agreement or the Team License in breach of this Agreement and/or the Management Agreement or the Team License; provided no such termination shall be effective until 15 days after written notice of such attempted termination is given by the County to the Lender, and then only if such termination has not been rescinded within such period.

6.2.2 Any of the events described in Section 16.6.2 of the Management Agreement has occurred, including the expiration of all cure or other periods, if any, giving the County the right to terminate the Management Agreement and such event(s) remain uncured at the expiration of the applicable cure periods, if any, set forth in Section 16.6.2 of the Management Agreement.

6.2.3 Any of the events described in Section 19.3 shall have occurred and such event(s) remain uncured at the expiration of the applicable cure periods, if any, set forth in Section 19.3.

6.2.4 This Agreement is terminated pursuant to Section 22.31.

7. Intentionally Omitted.

8. Development and Construction of the Facility. The Manager shall develop and construct the Arena and the On-Site Garage in accordance with the terms of the Development Agreement.

9. Management and Operation of the Arena. The Manager shall manage and operate the Arena in accordance with the terms of the Management Agreement and in compliance with Applicable Law. The Manager shall, at its sole expense, obtain all governmental licenses and permits required for its management and operation of the Arena. The Manager shall comply with all federal, state and local laws, statutes, ordinances and regulations relating to the payment of Taxes and Arena Impositions, file tax returns and pay all Taxes, Arena Impositions and charges when due. For purposes of this Section, "Taxes" also includes federal, state and local income taxes and transfer, succession and franchise taxes applicable to the Manager.

10. Advertising, Concessions, Naming Rights and Retail Rights. All contracts entered into by the Manager with respect to the Arena shall be subject to the terms, provisions and limitations set forth in the Management Agreement.

10.1 Advertising and Concessions. The provisions of Section 4.4 of the Management Agreement are incorporated into this Agreement as though fully set forth in this Agreement.

10.2 Exterior Advertising. To the extent permitted by Applicable Law, the County shall use good faith efforts to assure the Manager that any exterior advertising placed by the Manager in accordance with the Management Agreement within the boundaries of the Site will not be restricted, except by Applicable Law or as otherwise provided in the Management Agreement.

10.3 Naming Rights. The provisions of Section 4.5 of the Management Agreement are incorporated into this Agreement as though fully set forth in this Agreement.

10.3.1 The County shall have the exclusive right to sell, license or otherwise grant the naming rights to the Arena as set forth in Section 4.5.5 of the Management Agreement (subject, however, to the County's exercise of its option set forth in Section 4.5.5 of the Management Agreement) for the County Option Period, all as more particularly set forth in such Section, which provisions are incorporated into this Agreement as though fully set forth in this Agreement. In addition, the County shall have the exclusive right to sell, license or otherwise grant the Naming Rights for the County Extension Period , all as more particularly set forth in such Section 4.5.7, which provisions are incorporated into this Agreement as though fully set forth in this Agreement.

10.3.2 If the County exercises its option as set forth in Section 4.5.5 of the Management Agreement or the County exercises its exclusive right to sell, license or grant Naming Rights as set forth in Section 4.5.7 of the Management Agreement, the Team shall assist the County in packaging, marketing and selling or assigning the Naming Rights to the Arena, including, without limitation (a) offering potential Naming Rights purchasers sponsorship packages with the Team for the purchaser's products, on Market Terms, (b) granting the purchaser of the Naming Rights a right of first refusal to enter into sponsorship arrangements with the Team for the Naming Rights holder's product type, and (c) otherwise providing and assisting the Manager in providing, the Naming Rights package described in Section 4.5 of the Management Agreement and Exhibit 4.5 of the Management

Agreement, which are incorporated into this Agreement by this reference; provided, however, that the Team shall have no obligations under clauses (a) or (b) of this Section 10.3.2 which are inconsistent with any then existing contractual obligations of the Team.

10.3.3 If the County does not exercise its option set forth in Section 4.5.5 of the Management Agreement, the Manager shall have the exclusive right to sell, license or otherwise grant the naming rights to the Arena for the term commencing January 1, 2020 and ending on June 30, 2030, all as more particularly set forth in Section 4.5.6 of the Management Agreement, which provisions are incorporated into this Agreement as though fully set forth in this Agreement.

10.3.4 The County shall have the option to grant to Manager the exclusive right to sell, license or otherwise grant the Naming Rights to the Arena for the term commencing July 1, 2030 and ending on June 30, 2040 (the "Manager Extension Option"), as more particularly set forth in Section 4.5.8 of the Management Agreement. The Manager Extension Option may only be exercised by written notice from the County to the Manager given no later July 1, 2029 following Board approval of such grant of Naming Rights, as required by Applicable Law. Any exercise by the County of the Manager Extension Option shall be irrevocable. The Manager's right to sell, license or otherwise grant the Naming Rights to the Arena pursuant to Section 4.5.8 of the Management Agreement. is subject to NBA regulations and subject to obtaining the Board's approval of the name (except for the names preapproved in Section 4.5.8 of the Management Agreement). Any Naming Rights Agreement executed by the Manager pursuant to Section 4.5.8 of the Management Agreement. must be based on Market Terms.

10.4 Retail Rights. The provisions of Section 4.11 of the Management Agreement are incorporated into this Agreement as though fully set forth in this Agreement.

11. Security and Signage.

11.1 Security. For all Events, the Manager shall be responsible for providing all security inside and outside of the Arena and on the Site including the interior of the Arena and, as long as the Manager manages and (directly or through a third-party) operates the On-Site Garage pursuant to the Management Agreement, the interior of the On-Site Garage, but (a) excluding the interior of the Off-Site Garage, if any, and (b) at such time as the Manager ceases to manage and (directly or through a third party) operate the On-Site Garage pursuant to Section 18 of the Management Agreement, excluding the interior of the On-Site Garage, which shall be the obligation of the County or third party operator as agreed to by them.

11.2 Signage. The County shall design, manufacture and install, at its cost, off-Site traffic directional signage for the Arena, with the number, location, design and content of such signage to be determined by the County, in its discretion. This obligation of the County shall not apply to any directional signage controlled by the State of Florida, the City or the federal government.

12. Parking.

12.1 On-Site Garage - Managed by the Manager. At all times while the Manager has the right to manage and operate the On-Site Garage, the Manager, in exchange for payment of the applicable charges, during the period commencing two and one-half hours prior to and ending two

and one-half hours after, all Home Games and other Team Events, shall (a) make all of the parking spaces in the On-Site Garage available to the holders of Premium Seating accounts and Suite Licensees to the extent needed to accommodate such users (the price of which may be included in the price for the Premium Seating and/or Suites), (b) cooperate with and permit the Team to issue parking passes or vouchers to the holders of the season Tickets at the regular parking charge to be paid by the Team or such holder and in such number as may be established by mutual agreement between the Manager and the Team from time to time, (c) permit the Team to use or permit the use of parking spaces for media, and (d) otherwise make such spaces available to persons attending the Home Game or other Team Events. The Manager shall establish parking charges at market rates and shall charge parking fees and collect parking revenues for all such spaces in such manner as the Manager may determine at market rates, subject to the right of Manager to include parking in the price for Premium Seating and/or Suites.

12.2 Intentionally Omitted.

12.3 Port of Miami. As part of its traffic mitigation plan for the Arena, for all Manager Events the County shall make available for persons attending Manager Events (a) 2,000 parking spaces located at either the Port of Miami in well-lit and patrolled parking lots or in other parking garages, lots or structures owned or controlled by the County and located within one mile of the Arena, as the County may designate, all of which are to be provided on an as needed basis ("Additional Parking"), and (b) frequent, on an as needed basis, shuttle service for patrons of the 2,000 spaces to and from the Arena during the period commencing two hours before the scheduled start of the Event and ending two and one-half hours after the Event. In connection with the Manager's marketing of Suites, Premium Seating and/or Personal Seat Licenses, the Manager shall use good faith efforts to market the Additional Parking on terms specified by the County; provided, however, such obligation shall be after and subordinate to the marketing and sale of the parking spaces in the On-Site Garage. The County may charge for and retain all revenue from the Additional Parking.

12.4 Arena Garage. At all times during the term of this Agreement, the Manager shall have the right to use without charge, and to permit the Team and such other Persons as shall be determined by the Manager in its sole discretion to use without charge, the spaces in the Arena Garage.

13. Insurance. Section 9 of the Management Agreement and Section 15 of the Team License are incorporated into this Agreement as though fully set forth in this Agreement.

14. Intentionally Omitted.

15. Intentionally Omitted.

16. Assignment and Transfer.

16.1 Definition of "Transfer". As used in this Section 16 and in Sections 19 and 22.30, the verb "transfer," in whatever form, number or tense, shall mean, as the case may be, to directly or indirectly assign, sell, convey, transfer, pledge, encumber or in any manner use as collateral, or otherwise to dispose of voluntarily or involuntarily.

16.2 Prohibition Against Assignment of Agreement by the Manager or the Team.

16.2.1 Section 13.2 of the Management Agreement is incorporated into this Agreement as though fully set forth in this Agreement.

16.2.2 The Team shall not transfer, or attempt to transfer, this Agreement or any Related Agreement, or any right contained in this Agreement or any Related Agreement, to a Conflicted Person and any such transfer or attempted transfer shall be void ab initio.

In all other cases, the Team shall not transfer or attempt to transfer this Agreement or any Related Agreement or any rights contained in this Agreement or any Related Agreement without the prior written approval of the County. Any such approval shall only be given by the County if such transfer is deemed by the County to be in the best interests of the County to carry out the purposes of this Agreement and the Related Agreements and the transfer has been approved by the NBA, to the extent NBA approval of the transfer is required; provided, however (a) a pledge or collateral assignment by the Team of some or all of its rights pursuant to this Agreement and the Related Agreements to a Lender holding the Arena Debt shall be permitted without County approval so long as the conditions set forth in Section 16.7 have been met; (b) the County shall approve a subsequent transfer to a Lender so long as the conditions set forth in Section 16.7 have been met; (c) the County shall not unreasonably withhold its consent to a subsequent transfer by a Lender to a third-party in connection with the exercise of such Lender's rights and remedies under any pledge or collateral assignment referred to in the foregoing clause (a) (i) so long as the conditions set forth in this Section 16.2.2 and in Section 16.7 have been met, or (ii) if such transfer is pursuant to the following clause (d); and (d) subject to satisfaction of the condition contained in the next sentence, the County shall approve a transfer of this Agreement and the Related Agreements to to any Person or Affiliate of such Person who simultaneously with such transfer acquires directly or indirectly, in a transaction approved by the NBA, the controlling interest in the Team or the NBA franchise owned by the Team (and any such transferee shall not be deemed to be a Conflicted Person solely as a result of acquiring a controlling interest in the Team or the NBA franchise owned by the Team) and as a condition to the County's approval, the Team shall notify the County in writing concurrently with the transfer, which notice shall state the nature of the transfer and identify the transferee and shall provide the County with evidence satisfactory to the County that the proposed transfer has been approved by the NBA.

Approval by the County of any transfer described in clause (d) of the preceding sentence (and any other transfer, except for a transfer pursuant to clause (a) of the preceding sentence) shall be conditioned upon such transferee executing and delivering to the County its agreement, in form and substance satisfactory to the County, to assume the rights and obligations transferred to the transferee and to keep and perform all provisions of this Agreement and the Related Agreements and the Guarantees, to the extent the transferee would be a party to such instruments; provided that if a Lender is the transferee, the Lender's obligation under such assumption agreement shall be limited to curing preexisting defaults under this Agreement, the Related Agreements and the Guarantees which are curable by the Lender, and performing all other obligations under such agreements arising from and after the date of such transfer and during the period the Lender is the holder of the interest(s) so transferred. As an additional condition precedent to the approval of any transfer (other than a transfer described in clause (a) which requires no approval or a transfer described in clause (d) which only requires satisfaction of the condition contained in the preceding sentence) by the County, the Team shall give at least 30 days' prior written notice to the County of the proposed

transfer, which notice shall contain at a minimum: (a) the name of the proposed assignee or transferee; and (b) a detailed statement containing such information as may be reasonably required by the Board setting forth the compliance with the criteria contained in this Section 16.2.2. Any transfer or attempted transfer of this Agreement or the Related Agreements or rights under this Agreement not in full compliance with this Section 16 shall be void.

16.3 Prohibitions Against Transfers of Interests in the Manager. Section 13.3 of the Management Agreement is incorporated into this Agreement as though fully set forth in this Agreement.

16.4 Control. The Team and the Manager hereby certify that as of the date of this Agreement, Micky Arison and/or Persons who are members of the Immediate Family of Micky Arison (collectively the "Arison Family") control the Team and the Manager. As used in this Section, the term "control" means the exclusive power, without the consent or approval of any other Person, to direct and make any and all decisions with respect to the management, operation and/or ownership of another Person. Notwithstanding anything to the contrary in this Agreement or in any other Related Agreement, other than a collateral assignment or pledge or a subsequent transfer to a Lender in connection with the exercise of such Lender's rights and remedies under any collateral assignment or pledge in compliance with all of the applicable terms and provisions of Sections 16.2 and 16.7, without the prior written consent of the County, (a) no Person may transfer, in one or more transactions, any direct or indirect ownership interests in the Manager or the Team or the General Partner or in the general partner of the Team, if as a result of such transfer or transfers, control of the Team or the Manager no longer resides in the Arison Family or their permitted successor(s) pursuant to this Section 16.4; and (b) neither the partnership agreements of either the Team or the Manager, or the articles, bylaws, or other governing documents of the General Partner, or the general partner of the Team shall be modified or amended in any manner which would result in control of the Manager or Team no longer residing in the Arison Family or their permitted successor(s) pursuant to this Section 16.4, although nothing contained in this Agreement shall be deemed to prohibit any transfers of direct or indirect ownership interests in the Manager or the Team by the Arison Family or their permitted successor(s) pursuant to this Section 16.4 if the transfers are to any Person or Affiliate of a Person in connection with an NBA-approved transfer of the Team and the County is provided with written notice of the transfer, which notice shall state the nature of the transfer and the identity of the transferee, and evidence satisfactory to the County that the transfer has been approved by the NBA prior to such transfer and the transferee is not a Conflicted Person.

16.5 No Release. No transfer of this Agreement, the Related Agreements, or any interest in such agreements or any direct or indirect ownership interests in the Manager or the Team shall be deemed to release the Team and/or the Manager from any of their respective obligations under this Agreement, any Related Agreements to which they are a party or the Team Guaranty or the Development Agreement Guaranty.

16.6 Prohibition Against Assignment of Agreement or Transfer of the Arena by the County. Section 13.6 of the Management Agreement is incorporated into this Agreement as though fully set forth in this Agreement.

16.7 Conditions. Section 13.7 of the Management Agreement is incorporated into this Agreement as though fully set forth in this Agreement.

17. Intentionally Omitted.

18. Mutual Covenants.

18.1 Additional Documents and Approval. The parties, whenever and as often as each shall be reasonably requested to do so by another party, shall execute or cause to be executed any further documents in form and substance reasonably satisfactory to the parties and take any further actions as may be reasonably necessary or expedient in order to consummate the transactions provided for in, and to carry out the purpose and intent of, this Agreement and each of the Related Agreements. The parties further acknowledge, however, that any changes or amendments to this Agreement or any Related Agreement may need to be approved by the Board to the extent required by Applicable Law.

18.2 Intentionally Omitted.

18.3 Good Faith. In exercising its rights and fulfilling its obligations under this Agreement and each of the Related Agreements, each of the parties shall act in good faith. Notwithstanding anything to the contrary contained in this Agreement or the Related Agreements, each party acknowledges that in each instance under this Agreement and the Related Agreements where a party is obligated to exercise good faith, or to use good faith, diligent or other similar efforts, such party shall not be required to expend any funds, or grant any other consideration of any kind, in the performance of such undertaking, and each party further acknowledges that the obligation of any party to act in good faith or undertake good faith, diligent or other similar efforts does not constitute a warranty, representation or other guaranty that the result which the parties are attempting to achieve will be successfully achieved and no party shall be liable for any failure to achieve the result or results intended so long as the party has complied with its obligation to act in good faith (subject further to Section 22.31).

18.4 No Termination. No party shall terminate this Agreement on the ground of an ultra vires act or for any illegality or on the basis of any challenge to the enforceability of this Agreement, except as otherwise permitted in this Agreement or in the Related Agreements. Subject to the preceding sentence, no such challenge may be asserted by any party except by the institution of a declaratory action in which all parties to this Agreement are parties.

18.5 Cooperation. The parties shall individually contest any challenge in which the Facility, the design, construction, financing, licensing or operation of the Facility or this Agreement or any of the Related Agreements is placed in issue or questioned by any party or entity whatsoever, including all appellate proceedings, the purpose of such litigation being to estop, hinder or delay the negotiation, execution or implementation of this Agreement or any of the Related Agreements involving any of the County, the Team and the Manager ("Challenge"), whether asserted by a taxpayer or any Person, except, the County, at its option, may elect not to contest such Challenge where to do so would be deemed by the County as presenting a conflict of interest or would be contrary to Applicable Law. The parties shall strive in good faith to agree jointly upon counsel to defend any such Challenge. Any legal fees, costs and other expenses of the Team and the Manager in connection with any such Challenge shall be the responsibility of the Team and the Manager, respectively. Any legal fees, costs and other expenses of the County in connection with any such Challenge shall be the responsibility of the County. Furthermore, the parties shall take all ministerial actions and proceedings reasonably necessary or appropriate to remedy any apparent

invalidity, lack or defect in authorization, or illegality, or to cure any other defect, which has been asserted or threatened to the extent, with respect to the County, any such action does not otherwise require consent of the Board or is not deemed by the County to present a conflict of interest or is not deemed to be contrary to Applicable Law.

18.6 Notice of Matters. Should any party receive knowledge about any matter which may constitute a breach of any of its warranties or covenants set forth in Section 2 which arises after the date of this Agreement, it shall promptly notify the other parties of the same in writing. Specifically, without limitation, the County and the Manager shall promptly inform the other of any suits referred to in Sections 2.1.3, 2.1.4, 2.2.3 and 2.2.5 and any Challenge referred to in Section 18.5.

18.7 Compliance with Laws - County. Section 15.3.6 of the Management Agreement is incorporated into this Agreement as though fully set forth in this Agreement.

18.8 Intentionally Omitted.

18.9 Compliance with Laws - Manager. Section 15.3.7 of the Management Agreement is incorporated into this Agreement as though fully set forth in this Agreement.

18.10 Survival of Covenants and Warranties. All covenants, representations and warranties contained in Agreement shall survive the execution and delivery of Agreement. No action taken pursuant to or related to this this this Agreement, including, without limitation, any investigation by or on behalf of a party shall be deemed to constitute a waiver by the party taking such action of compliance with any representation, warranty, condition or agreement in this Agreement.

18.11 Certain Risks. Each party assumes the risk that one or more terms or provisions of this Agreement and/or any of the Related Agreements may be deemed or found to be invalid, ultra vires, in violation of or contrary to Applicable Laws, or otherwise unenforceable. Accordingly, notwithstanding and prevailing over any contrary term, provision, acknowledgment, representation and/or warranty, or any implication contained in this Agreement or any of the Related Agreements, each party acknowledges and agrees that neither the Team, the Manager nor the County shall have any liability to the others (including any liability for any breach of any representation or warranty under this Agreement or any Related Agreement) in the event any term or provision of this Agreement and/or any of the Related Agreements is ever found or deemed to be invalid, illegal, in violation of or contrary to Applicable Law, ultra vires or otherwise unenforceable, subject however, to each Party's rights and obligations under Section 22.9.

19. Defaults, Remedies and Termination.

19.1 Termination of the Team License and the Other Related Agreements. Notwithstanding any other provision of this Agreement or any provision of the Related Agreements, other than Sections 16.6.2 and 16.6.3 of the Management Agreement, the provisions of Sections 19.1-19.4 and 22.31 of this Agreement govern the termination of this Agreement, the Management Agreement and the Team License, and none of this Agreement, the Management Agreement or the Team License may terminate under any other circumstances. Except for a termination under Section 19.3 or under Section 16.6.2 of the Management Agreement, if this Agreement is terminated, then all

of the Related Agreements shall simultaneously be terminated and any election or notice of termination of this Agreement shall be deemed to be an election or notice of termination of all of the Related Agreements. Notwithstanding anything to the contrary in this Section 19.1, (a) the County shall have the right pursuant to Section 19.3 (or Section 16.6.2 of the Management Agreement), at the County's option, to terminate the Manager's rights under the Management Agreement, this Agreement and the Team License (except as provided in Section 19.3.3) upon the occurrence of any event described in such Section without terminating this Agreement or any Related Agreement or any of the obligations of the Team under this Agreement or any Related Agreement, including, without limitation, the Team's obligations under the Team License, the Team Guaranty or the Development Agreement Guaranty; and (b) the Manager and the Team shall have the right pursuant to Section 19.2.4 (or Section 16.6.3 of the Management Agreement) at their option, to terminate the Manager's obligations under the Management Agreement and/or the Team's obligations under the Team License and/or the Team Guaranty upon the occurrence of any event described in such Section, without terminating this Agreement or any of the obligations of the County under this Agreement or any Related Agreement.

19.2 Termination by the Team and the Manager. Provided that the Team and the Manager are not in material default under this Agreement and have caused no event to occur or condition to exist which with the passage of time or the giving of notice, or both, would constitute a material default under this Agreement, either the Team or the Manager, at its option, may terminate this Agreement and/or the Management Agreement and/or the Team License and Team Guaranty after 30 days' prior written notice to the County if any of the following shall occur and not be cured within such time period:

19.2.1 Basketball Properties, Ltd. or its permitted successor as the Manager under the Management Agreement is removed by the County as the Manager (a) in breach of this Agreement or the Management Agreement, or (b) in accordance with the terms of Section 16.7 of the Management Agreement, but without giving the Team the option of being substituted in the place of Basketball Properties, Ltd. or its permitted successor as provided in Section 16.7 of the Management Agreement, to the extent the County is required to offer the Team such option pursuant to Section 16.7 of the Management Agreement.

19.2.2 The County terminates the Management Agreement or the Team License in breach of this Agreement, the Management Agreement or the Team License.

19.2.3 Intentionally Omitted.

19.2.4 The County breaches the County's Guaranteed Obligations and such breach is not cured within 30 days after written notice of such breach is given to the County by the Manager, provided such notice of breach was delivered to the County by certified mail or nationally recognized overnight carrier. The Manager acknowledges and agrees that a breach under this Section 19.2.4 shall not constitute an event of default if the failure to make such payments in any fiscal year of the County is a result of the unavailability of County Available Arena Funds in such fiscal year of the County.

19.3 Termination by the County. Provided that the County is not in material default of this Agreement and has caused no event to occur or condition to exist which with the passage of time or the giving of notice, or both, would constitute a material default under this Agreement, the

County, at its option, may terminate this Agreement and all of the Related Agreements (provided the Team Guaranty and the Development Agreement Guaranty (which are not Related Agreements) shall not be terminated as a result of such termination) after 30 days' prior written notice to the Team, the Manager and the Lender if any of the following shall occur and not be cured within such time period:

19.3.1 The Team breaches any of its obligations under Sections 4.1 to 4.4 or the Team's Specified Obligations under the Team Guaranty.

19.3.2 The Team loses its NBA franchise or its Franchise Agreement with the NBA is terminated.

19.3.3 The Manager has been removed under the Management Agreement for failure to maintain the Arena in accordance with the terms of the Management Agreement and the Team has not exercised its option, if any, to assume the obligations of the Manager under the Management Agreement; provided that in that instance the County may only terminate the Management Agreement.

19.3.4 The Team, after having assumed the obligations of the Manager under the Management Agreement, is removed as the Manager.

19.3.5 If the Manager shall file a voluntary petition in bankruptcy under the United States Bankruptcy Code or an involuntary petition shall be filed with respect to the Manager under the United States Bankruptcy Code and such petition remains undismissed for a period of 60 days following the filing (each, a "Bankruptcy Event") unless within 30 days following the occurrence of such Bankruptcy Event, at the request of the County, either the Team or another Person acceptable to the County assumes all of the Manager's obligations and liabilities under this Agreement from and after the date of the assumption and cures all preexisting defaults of the Manager under this Agreement.

19.3.6 Any transfer in violation of the terms and provisions of Section 16.7 which is not cured within 30 days after written notice is given by the County to the Manager and the Lender or any transfer in violation of the terms of Sections 16.2, 16.3 or 16.4.

19.4 Termination of this Agreement by the Team, the Manager or the County. The Team or the Manager on the one hand, or the County on the other hand, may terminate all, but not less than all, of this Agreement, the Related Agreements and the Guarantees after 15 days' prior written notice to all parties and the Lender:

19.4.1 Intentionally Omitted.

19.4.2 If the Management Agreement is terminated pursuant to Sections 10 or 11 of the Management Agreement or the Team exercises its right to terminate the Team License as provided in Section 16.2 of the Team License.

19.4.3 Pursuant to the rights set forth in Section 22.31.

19.5 Rights After Termination of Agreement. If the County or the Team or the Manager terminates this Agreement pursuant to this Section 19, the County, the Team and the

Manager each shall have all rights and remedies available at law or equity as have accrued as of the date of such termination, subject to the terms of this Agreement and the Related Agreements. The Team Guaranty insofar as it relates to the payment when due of all debt service payments on Arena Debt and the Manager's obligations under Sections 3.1, 4.14.2, 5.6.5 and 5.11 of the Management Agreement and the Development Agreement Guaranty shall survive any termination of this Agreement, except for a termination pursuant to Section 19.2 of this Agreement or Sections 10.7 or 11.8 of the Management Agreement and except as otherwise provided in Section 6.1. The County's Guaranteed Obligations insofar as they relate to the Building Owner's Contribution shall survive any termination of this Agreement, except for a termination pursuant to Section 19.3 of this Agreement or Sections 10.7 or 11.8 of the Management Agreement and except as otherwise provided in Section 6.2.

19.6 Events of Default. Each of the following, at the option of the non-defaulting party (the Team or the Manager on the one hand and the County on the other hand), shall constitute an Event of Default:

19.6.1 If any representation and warranty made by the County or the Team or the Manager in this Agreement shall at any time prove to have been incorrect in any material respect as of the time made, and if the party making such representation and warranty fails to cause such representation and warranty to become correct within 45 days after written notice that such representation and warranty was incorrect is given to such party and the Lender; provided, however, that if it is not reasonably possible to cause such representation and warranty to become correct within such 45-day period, such cure period shall be extended up to 180 days following the giving of the original notice if within 45 days after such written notice the curing party commences diligently and thereafter continues to cause such representation and warranty to become correct.

19.6.2 If the Team shall fail to observe or to perform any of the provisions of Sections 4.1, 4.2, 4.3, 4.4 or 4.7, and such failure is not cured within 30 days after written notice by the County to the Team, the Manager and the Lender, except for a violation of Section 4.4 for which no cure period shall apply.

19.6.3 If the County fails to observe or to perform any of the provisions of Section 12, and such failure is not cured within 30 days after written notice by the Manager or the Team to the County and the Lender.

19.6.4 If the Team or the Manager or the County fails to observe or perform any of the other covenants, agreements or provisions in this Agreement other than as referred to in Sections 19.6.1, 19.6.2 or 19.6.3 and (unless another shorter time period is provided for its cure) such failure is not cured within 30 days after written notice of such failure is given to all parties and the Lender; provided, however, that if it is not reasonably possible to cure such failure within such 30-day period (if applicable), such cure period shall be extended for up to 180 days following the giving of the original notice if within 30 days after such written notice the curing party commences diligently and thereafter continues to cure.

If an Event of Default occurs under this Agreement or any of the Related Agreements, there shall be no right of termination of this Agreement or any of the Related Agreements, except as may be provided in Sections 19.2 - 19.4 and Sections 16.6.2 and 16.6.3 of the Management Agreement.

19.7 Specific Performance. The parties acknowledge and agree that if the County fails to observe or to perform any of the provisions of this Agreement or any of the Related Agreements, including in particular, but without limitation, Section 12, or if the Team or the Manager fails to observe or to perform any of the provisions of this Agreement or any of the Related Agreements or the Guarantees, including in particular, but without limitation, Section 4, the award of damages arising from such breach would not be an adequate remedy. Therefore, the parties acknowledge and agree that, subject to Section 20, (a) each party shall be entitled to specific performance, any other injunctive relief, or any other court order to enforce the performance of the covenants and obligations undertaken under this Agreement and the Related Agreements and the Guarantees, including in particular, but without limitation, Sections 4 and 12; and (b) notwithstanding any other provision in this Agreement or any Related Agreement, no cure period provided for in this Agreement or any Related Agreement shall be a condition to the right to obtain such specific performance, other injunctive relief or any court order enforcing performance of this Section 19.7.

19.8 Institution of Litigation Permitted by Section 20. To the extent permitted by Section 20, in addition to any other rights or remedies, except as otherwise specifically provided in this Agreement or any of the Related Agreements, any party may institute litigation to recover damages for an Event of Default (the prosecution of any such action for damages shall, however, be subject to prior compliance with Section 20, to the extent applicable) or to obtain any other remedy (including specific performance and any other kind of equitable remedy provided that any action or proceeding to obtain Interim Relief shall not be subject to prior compliance with Section 20) consistent with the purposes of this Agreement; provided that specific performance shall in no event require the Team, the general partner of the Team, the Manager or the General Partner to commit capital in addition to any capital already committed (although nothing contained in this Section shall be deemed to affect or impair the obligations of the Manager under this Agreement or any Related Agreement or the Team under this Agreement, any Related Agreement or the Guarantees). Litigation permitted by this Agreement shall only be instituted in the Eleventh Judicial Circuit Court of Florida for Miami-Dade County or the Miami Division of the United States District Court for the Southern District of Florida. The parties consent to the jurisdiction of such courts. Subject to Section 20, to the extent applicable, neither the existence of any claim or cause of action of a party against another party, whether predicated on this Agreement or otherwise, nor the pendency of Mediation or Mediation/Arbitration proceedings involving another party shall (a) constitute a defense to specific enforcement of the obligations of such other party under this Agreement, or (b) bar the availability of injunctive relief or any other equitable remedy under this Agreement.

19.9 Rights and Remedies are Cumulative. Except with respect to rights and remedies expressly declared to be exclusive in this Agreement or the Related Agreements, the rights and remedies of the parties are cumulative and the exercise by any party of one or more of such rights or remedies shall not preclude the exercise by it, at the same time or different times, of any other rights or remedies for the same Event of Default or any other Event of Default by any other party.

19.10 Prevailing Party Fees. In the event of any litigation, arbitration or other dispute resolution proceeding in connection with this Agreement involving a claim against any party to this Agreement by another party to this Agreement ("Proceeding"), the prevailing party in such Proceeding shall be entitled to be reimbursed by the other party for all costs and expenses incurred in such Proceeding, including reasonable attorneys' fees and costs as may be fixed by the Eleventh Judicial Circuit Court of Florida for Miami-Dade County or the Federal District Court, as applicable,

and any award granted to a party in such Proceeding shall be treated as the sole property of such party.

19.11 INTENTIONALLY OMITTED.

20. Mediation and Arbitration.

20.1 Mediation. Except as otherwise provided in Sections 19.8, 20.1.6 or 20.2, in the event of any default, disagreement, breach or other dispute between the County on the one hand and the Team and/or the Manager on the other in connection with this Agreement (collectively, the "Dispute"), the parties shall comply with the procedures set forth in this Section 20.1; provided however, with respect to Disputes which this Agreement specifically states shall be resolved by or submitted to Mediation/Arbitration, the parties shall comply with the procedures set forth in Section 20.2.

20.1.1 Within seven Business Days after written request (the "Request") by a party, the parties promptly shall hold an initial meeting to attempt in good faith to negotiate a settlement of the Dispute. No Request concerning a Dispute may be made after the time allowed by any statute of limitations applicable to such Dispute.

20.1.2 If within ten days after the Request, the parties have not negotiated a settlement of the Dispute (as evidenced by a written, executed settlement agreement), the parties jointly shall appoint a mutually acceptable neutral person who is not affiliated with any of the parties or any Affiliate of any of the parties and who is experienced and knowledgeable in the management and operation of arenas (the "Neutral"). If the parties are unable to agree upon the appointment of the Neutral within 14 days after the Request, any party may request the AAA to select the Neutral or may require both parties to submit to any procedures of the AAA to select the Neutral, including without limitation the selection of the AAA as the Neutral. Alternatively, at any time, except as to the matters specifically subject to Mediation/Arbitration pursuant to this Agreement, any party may elect to opt out of the remaining Mediation procedures of this Section 20.1. In such event, upon a party exercising its discretion to opt out of such Mediation procedures with respect to a Dispute, any party may circumvent the Mediation procedures contemplated under this Section 20.1 and proceed directly to court or other appropriate forum with respect to such Dispute.

20.1.3 In order to resolve the Dispute, the parties shall develop a non-binding alternative dispute resolution procedure such as mediation or facilitation (the "Mediation") with the assistance of the Neutral. The Neutral shall make the decision as to how, when and where the Mediation will be conducted if the parties have been unable to agree on such matters by the earlier of seven Business Days after the appointment of the Neutral or 21 days after the Request. The fees and costs of the Neutral shall be borne equally by the parties.

20.1.4 In the event that no party has elected to opt out of Mediation pursuant to Section 20.1.2, the parties shall participate in good faith in the Mediation to its conclusion. If the parties resolve their Dispute through their own negotiations or in the Mediation, the resolution shall be reduced to the form of a written settlement agreement which shall be binding upon both parties and shall preclude any litigation with respect to such Dispute. If the parties have not resolved the Dispute through the Mediation within 30 days after the Request, or a party opts out of the Mediation, then, except as to those matters specifically subject to Mediation/Arbitration pursuant to this

Agreement, any party may institute litigation in accordance with Section 19.8 or otherwise proceed as permitted by law.

20.1.5 Except as expressly provided to the contrary in this Section 20.1 or elsewhere in this Agreement, these procedures require that the parties use these Mediation procedures as a means of resolving their disputes prior to resorting to litigation. Notwithstanding any other provision of this Section 20.1 to the contrary, in the event a party desires to seek interim relief, whether affirmative or prohibitive, in the form of a temporary restraining order or preliminary injunction or other interim equitable relief concerning a Dispute, including without limitation, declaratory relief, provisional remedies, special action relief, stay proceedings in connection with special action relief and any similar relief of an interim nature ("Interim Relief"), either before beginning the Mediation procedures or at any point in the Mediation procedures concerning such Dispute, such party may initiate the appropriate litigation to obtain such Interim Relief. Except as otherwise provided in Sections 20.1.2 and 20.1.6, nothing in this Agreement shall be construed to suspend or terminate the obligation of all of the parties promptly to proceed with the Mediation procedures to completion while such litigation and any appeal from such litigation is pending.

20.1.6 Payment Obligations. Notwithstanding anything to the contrary in this Section 20.1, except as to those matters specifically required to be submitted to or resolved by Mediation/Arbitration pursuant to this Agreement, no party to this Agreement shall be obligated to comply with the terms of this Section 20.1 with respect to any Dispute which relates to the obligations of the Manager which are being guaranteed as Team's Specified Obligations pursuant to the Team Guaranty, or any Payment Obligation under this Agreement or any Related Agreements.

20.1.7 No Extension. Nothing contained in this Section 20.1 shall be deemed to extend the cure period for any default provided for in Section 19.

20.2 Mediation/Arbitration. In the event of any Dispute which this Agreement specifically states shall be submitted to or resolved, by Mediation/Arbitration (as opposed to Mediation alone), the parties shall comply with the procedures set forth in this Section 20.2.

20.2.1 Within two Business Days after the Request by any party, the parties promptly shall hold an initial meeting to attempt in good faith to negotiate a settlement of the Dispute. No request concerning a dispute may be made after the time allowed by any statute of limitations applicable to such Dispute.

20.2.2 If within four Business Days after the Request, the parties have not negotiated a settlement of the Dispute (as evidenced by a written, executed settlement agreement), the parties jointly shall appoint the Neutral. If the parties are unable to agree upon the appointment of the Neutral within five Business Days after the Request, any party may request the AAA to select the Neutral or may require the parties to submit to any procedures of the AAA to select the Neutral, including without limitation the selection of the AAA as the Neutral.

20.2.3 In order to resolve the Dispute, the parties shall develop the Mediation procedure with the assistance of the Neutral. The Neutral shall make the decision as to how, when and where the Mediation will be conducted if the parties have been unable to agree on such matter by the earlier of two Business Days after the appointment of the Neutral or seven Business Days after the Request. The fees and costs of the Neutral shall be borne equally by the parties.

20.2.4 The parties shall participate in good faith in the Mediation to its conclusion. If the parties resolve their Dispute through their own negotiations or in the Mediation, the resolution shall be reduced to the form of a written settlement agreement which shall, when executed, be binding upon the parties and shall, if and to the extent provided in such settlement agreement, preclude any litigation with respect to such Dispute. If the parties have not resolved the Dispute through the Mediation pursuant to Sections 20.2.1 through 20.2.4 within 12 Business Days after the Request, then the parties shall submit the Dispute to arbitration as provided in Section 20.2.6.

20.2.5 At any time during the process described in Sections 20.2.1-20.2.4, any party may give written notice to the other that it believes it is appropriate to move immediately to arbitration of .the Dispute, and in such event the parties shall submit the Dispute to arbitration as provided in Section 20.2.6.

20.2.6 If any Dispute which is specifically required to be submitted to Mediation/Arbitration is not resolved by the mediation process described in Sections 20.2.1 through 20.2.4, then such Dispute shall be submitted to arbitration in accordance with this Section 20.26. Arbitration of Mediation/Arbitration Disputes which are not resolved by Mediation pursuant to Sections 20.2.1-20.2.4 shall be conducted in Miami in accordance with the rules of the AAA. The parties shall use their good faith efforts to agree on one arbitrator who is knowledgeable in the management and operation of arenas and is not an Affiliate of the parties or a Conflicted Person or a present or past employee of a Conflicted Person. If the parties cannot agree on one arbitrator, the arbitration shall be before three arbitrators. One shall be selected by the County, one shall be selected by the Manager and the Team, and the third, who must be knowledgeable in the management and operation of arenas, and may not be an Affiliate of the parties or a Conflicted Person or a present or past employee of a Conflicted Person, shall be selected by the arbitrators selected by the parties. The arbitrators to be selected by the parties shall be selected within 13 Business Days after the Request (or, if any party invoked Section 20.2.5, within two Business Days of the written notice). Those two arbitrators shall select the third arbitrator no later than 15 Business Days after the Request (or, if either party invoked Section 20.2.5, within four Business Days of the written notice). The award rendered by the arbitrators shall be final and conclusive and binding upon the parties and judgment may be entered upon the award of the arbitrators in accordance with Applicable Law in a court of competent jurisdiction. Notwithstanding the foregoing, in the event a party desires to seek Interim Relief either before beginning, or at any point in, the Mediation/Arbitration procedures, such party may initiate the appropriate litigation to obtain Interim Relief.

21. Liability Limitation.

21.1 County. Notwithstanding .and prevailing over any contrary provision or implication in this Agreement or the Related Agreements and subject to Section 22.27, no member, elected or appointed official, employee, agent, independent contractor or consultant of the County shall be liable to the Team or the Manager, or any successor in interest to the Team or the Manager, in the event of any default or breach by the County for any amount which may become due to the Team or the Manager or any successor in interest to the Team or the Manager, or on any other obligation under the terms of this Agreement, except for their criminal acts with respect to this Agreement (i.e., acts which would constitute crimes were they prosecuted for and convicted of such acts).

21.2 The Team and the Manager. Notwithstanding and prevailing over any contrary provision or implication in this Agreement, except for their criminal acts with respect to this Agreement (i.e., acts which would constitute crimes were they prosecuted for and convicted of such acts), or fraud by any such party, the officers, directors, shareholders, employees, agents and limited partners of (a) the Team and the Manager and (b) of their respective general partners ("Team/Manager Personnel") shall not in any way be liable under or with respect to this Agreement; no deficiency or other monetary or personal judgment of any kind shall be sought or entered against any of the Team/Manager Personnel with respect to liability under or with respect to this Agreement; no judgment with respect to liability under or with respect to this Agreement shall give rise to any right of execution or levy against the assets of any of the Team/Manager Personnel other than their interest in this Agreement and in the Team and/or the Manager; and the liability of the Team and/or the Manager under this Agreement shall be limited to the assets of the Team and/or the Manager, as applicable, and their respective general partners (although nothing contained in this Section shall be deemed to limit the rights of the County or the liability of the Team or its general partner under the Team Guaranty, this Agreement or under any Related Agreement).

22. Miscellaneous.

22.1 Notices. All notices, demands or requests provided for or permitted to be given pursuant to this Agreement must be in writing and shall be delivered or sent, with the copies indicated, by personal delivery, telefax, certified mail or overnight delivery service to the parties- as follows (or at such other address as a party shall specify by notice given pursuant to this Section):

To the County:	County Mayor Stephen P. Clark Center 111 N.W. 1st Street Suite 2900 Miami, FL 33128
with a copy to:	Office of the County Attorney Stephen P. Clark Center 111 N.W. 1st Street Suite 2810 Miami, FL 33128
To the Team:	Miami Heat Limited Partnership AmericanAirlines Arena 601 Biscayne Boulevard Miami, Florida 33132 Attention: Chief Financial Officer
with a copy to:	Raquel Libman, Esq. General Counsel Miami Heat Limited Partnership AmericanAirlines Arena 601 Biscayne Boulevard Miami, Florida 33132

To the Manager:	Basketball Properties, Ltd. AmericanAirlines Arena 601 Biscayne Boulevard Miami, Florida 33132 Attention: President
with a copy to:	Raquel Libman, Esq. General Counsel Basketball Properties, Ltd. AmericanAirlines Arena 601 Biscayne Boulevard Miami, Florida 33132

Each notice shall be deemed given and received one Business Day after its delivery to the address for the respective party with the copies indicated, as provided in this Section, except that with respect to the notices pertaining to matters which are to be accomplished within less than three Business Days (e.g., requests for consent when the Person whose consent is sought has one Business Day to respond in the granting or denying of such consent), notice shall be deemed given simultaneously with its delivery.

22.2 Entire Agreement. This Agreement, the documents which are Exhibits to this Agreement, the Related Agreements, the Guarantees and any other contemporaneous agreements entered into by the parties contain the sole and entire agreement among the parties with respect to their subject matter and, as of the effective date of this Agreement and for all actions and undertakings occurring after the effective date of this Agreement, supersede any and all other prior written or oral agreements between them with respect to such subject matter. The provisions of the Original Assurance Agreement shall survive the execution of this Agreement solely to govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking that occurred on or before June 30, 2013 and this Agreement shall govern the rights, obligations and remedies of the parties with respect to any performance, action and/or undertaking occurring on or after July 1, 2013.

22.3 Amendment. No amendment or modification of this Agreement shall be valid unless in writing and duly executed by the party affected by the amendment or modification, and, as to the County, to the extent required by Applicable Law, such amendment or modification is approved by the Board.

22.4 Binding Effect. This Agreement shall be binding upon the parties and their respective representatives, successors and assigns, subject to the limitation on transfer in Section 16.

22.5 Waiver. Waiver by any party of any breach of any provision of this Agreement shall not be considered as or constitute a continuing waiver or a waiver of any other breach of the same or any other provision of this Agreement.

22.6 Captions. The captions contained in this Agreement are inserted only as a matter of convenience or reference and in no way define, limit, extend or describe the scope of this Agreement or the intent of any of its provisions.

22.7 Construction. In the construction of this Agreement, whether or not so expressed, words used in the singular or in the plural, respectively, include both the plural and the singular and the masculine, feminine and neuter genders include all other genders.

22.8 Section and Exhibit References. All references contained in this Agreement to Sections and Exhibits shall be deemed to be references to Sections of, and Exhibits attached to, this Agreement, except to the extent that any such reference specifically refers to another document. All references to Sections shall be deemed to also refer to all subsections of such Sections, if any. The definitions of terms defined in this Agreement shall apply to the Exhibits, unless the context otherwise indicates.

22.9 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under Applicable Law, but if any provision of this Agreement is held to be prohibited by or invalid under Applicable Law, the parties shall, to the extent possible, negotiate a revised provision which (a) complies with Applicable Law, (b) does not alter any of the substantive rights, obligations or liabilities of any party under this Agreement or any Related Agreement, and (c) confers upon the parties the benefits intended to be conferred by the invalid provision, and the remaining provisions of this Agreement, if capable of substantial performance, shall be enforced as if this Agreement was entered into without the invalid provision.

22.10 Absence of Third Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to (a) confer upon any entity or person other than the parties and their permitted successors and assigns any rights or remedies under or by reason of this Agreement as a third-party beneficiary or otherwise except as specifically provided in this Agreement; or (b) authorize anyone not a party to this Agreement to maintain an action pursuant to or based upon this Agreement.

22.11 Business Day. As used in this Agreement, the term "Business Day" means any day other than a Saturday, Sunday or legal or bank holiday in the County or the City. If any time period set forth in this Agreement expires on other than a Business Day, such period shall be extended to and through the next succeeding Business Day.

22.12 Other Documents. The parties shall take all such actions and execute all such documents which may be reasonably necessary to carry out the purposes of this Agreement, whether or not specifically provided for in this Agreement; provided that the parties acknowledge that certain additional actions by the County may require Board approval, and to the extent such approval is required by Applicable Law, obtaining the approval shall be a condition to the County's obligations under this Section.

22.13 Governing Law. This Agreement and the interpretation of its terms shall be governed by the laws of the State of Florida, without application of conflicts of law principles. Venue for any judicial, administrative or other action to enforce or construe any term of this Agreement or arising from or relating to this Agreement shall lie exclusively in Miami, Miami-Dade County, Florida.

22.14 Counterparts. This Agreement may be executed and delivered in two or more counterparts, each of which shall be deemed to be an original and all of which, taken together, shall be deemed to be one agreement.

22.15 Time of Essence. Time is of the essence with respect to the performance of each of the covenants and obligations contained in this Agreement.

22.16 Relationship of Parties. No partnership, joint venture or other business relationship is established among the parties under this Agreement. The relationships, if any, established among the parties are established in the Related Agreements, but only to the extent, if any, that they are stated to be established in the Related Agreements. Except as may be expressly provided in this Agreement, (a) the Team and the Manager and their employees, agents, independent contractors and consultants shall not be considered employees or agents of the County or to have been authorized to incur any expense on behalf of the County or to act for or to bind the County; and (b) the County and its elected and appointed officials, officers, employees, agents, independent contractors and consultants shall not be considered employees or agents of the Team or the Manager or to have been authorized to incur any expense on behalf of the Team or the Manager or to act for or to bind the Team or the Manager. Neither the County on the one hand nor the Team and the Manager on the other shall be liable for any acts, omissions or negligence on the part of the other or their employees, agents, independent contractors, licensees and invitees.

22.17 Intentionally Omitted.

22.18 Competitive Bidding. Except as set forth in this Agreement and the Related Agreements, neither the Manager nor the Team shall be required to (a) seek or obtain competitive bids or proposals for, or competitively award, any agreements it enters into, purchases it makes or other actions it takes with respect to the management, operation or use of the Arena, (b) comply with or follow any County selection processes, procurement requirements or similar procedures or requirements contained in the County Charter, County Code, County Procurement Guidelines or otherwise, (c) comply with County employment practices (other than those applicable to employees generally) or any County Charter, County Code or ordinance provisions governing the management or operation of public projects, buildings, structures or works, or (d) except in connection with the Manager's compliance with any applicable regulatory requirement or Applicable Law, obtain County approval of any of its actions, other than where specifically provided for in this Agreement or the Related Agreements.

22.19 Force Majeure. Subject to the explicit terms of this Agreement to the contrary including without limitation Section 3.2 and the terms of the Team Guaranty, failure in performance by any party under this Agreement shall not be deemed an event of default and the nonoccurrence of any condition under this Agreement shall not give rise to any right otherwise provided in this Agreement when such failure or non-occurrence is due to war, insurrection, strikes or lock-outs (except as provided in Section 3.1), riots, hurricanes, floods, earthquakes, fires, casualties, acts of God, acts of the public enemy, epidemics, quarantine restrictions, freight embargoes, lack of transportation, governmental restrictions (except resolutions of a Governmental Entity in its proprietary capacity), unusually severe weather, inability (when both parties are faultless) of any contractor, subcontractor or supplier, acts or the failure to act, of any public or governmental agency or entity (except acts or failures to act by a Governmental Entity acting in its proprietary capacity) or any other causes beyond the control and without the fault of the party claiming an extension of time to perform. An extension of time for any such cause shall be limited to the period of delay due to such cause, if any, which period shall be deemed to commence from the time of the commencement of the cause, provided that, if notice by the party claiming such extension is sent to the other party more than 30 days after the commencement of the cause, the period shall be deemed to commence 30

days prior to the giving of such notice. The period of the delay due to any such cause shall, to the extent the Arena is unusable during such period, for the purpose of Section 3.1, be an Abatement Period, except as provided in Section 3.1. Times of performance under this Agreement also may be extended as mutually agreed upon in writing by the parties. However, failure to agree to a proposed extension of time for performance shall not be deemed grounds for delay or failure to timely cure an Event of Default under this Agreement.

22.20 Nondiscrimination. There shall be no discrimination against or segregation of any person, or group of persons, on account of sex, marital status, race, color, creed, religion, national origin, disability or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Arena or the Site. Neither the Team nor the Manager nor any person claiming under or through them shall establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of licensees, sublicensees or vendors (if any), using or operating at the Arena or any portion of the Arena or the Site. The County and the United States shall be the beneficiaries of this provision and entitled to enforce it.

22.21 Nondiscrimination Clause. The Team and the Manager, for themselves and their successors and assigns, shall cause the following clause to appear in all contracts, licenses or sublicenses concerning the Arena: "Any supplier, contractor or lessee in performing under this contract shall not discriminate against any worker, employee or applicant, or any member of the public because of race, creed, ancestry, color, religion, sex, marital status, disability or national origin, nor otherwise commit an unfair employment practice. The supplier, contractor or lessee shall take affirmative action to ensure that applicants are employed, and that employees are dealt with during employment without regard to their race, creed, color, ancestry, religion, sex, marital status, disability or national origin. Such action shall include, but not be limited to the following: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The supplier, contractor or lessee further agrees that this clause will be incorporated in all subcontracts entered into with suppliers of materials or services, and all labor organizations furnishing skilled, unskilled and union labor, or who may perform any such labor or services in connection with this contract." The clause required in this Agreement may be modified or deleted to conform to changes in applicable laws, ordinances and regulations and deleted when no longer required by applicable law.

22.22 Trade Secrets.

22.22.1 The Manager. The County acknowledges that certain Manager records or information relating to the use, management or operation of the Arena and the Parking Garage which have been or may be examined or obtained under this Agreement or any of the Related Agreements by the County may be considered "Trade Secret Information" pursuant to F.S. 815.045 and that any such information is proprietary, and expressly made confidential and, to the extent permitted by law, exempt from the public records law. The County acknowledges and agrees that disclosure of any such Trade Secret Information to another Person may negatively impact the business interests of the Manager and Team in the marketplace. At all times during the term of this Agreement, the County shall (a) hold the Trade Secret Information in confidence and refrain from disclosing the Trade Secret information or transmitting any information that the Manager has informed the County that it reasonably believes is Trade Secret Information to any other Person

(other than its employees, attorneys, officials, consultants and professional advisors); (b) use the Trade Secret Information solely in connection with this Agreement and the Related Agreements, and to perform its obligations, and evaluate the performance of the Manager and the Team, and otherwise exercise its rights and duties under this Agreement, the Related Agreements and the Guarantees and for no other purpose; and (c) take all reasonable precautions necessary to ensure that Trade Secret Information shall not be, or be permitted to be, shown, copied or disclosed to unauthorized third-parties, without the prior consent of the Manager and the Team consistent with the County's current procedures for handling confidential or proprietary information of others in their possession. The County shall notify the Manager and the Team if the County receives a request for disclosure of any information that the Manager has informed the County that it reasonably believes is Trade Secret Information so that the Manager and/or the Team, as applicable, may vigorously defend any claims or disputes arising from efforts by others to cause such Trade Secret Information to be disclosed as a public record. The County shall have no liability, however, for any disclosure (x) which the County determines in good faith is required by Applicable Law, or (y) of information the County had not been advised was Trade Secret Information as provided above.

22.22.2 The Team. The County acknowledges that certain Team records or information which have been or may be examined or obtained under this Agreement or any of the Related Agreements by the County via the Team or the Manager may be considered "Trade Secret Information" pursuant to F.S. 815.045 and that any such information is proprietary, and expressly made confidential to the extent permitted by law, and exempt from the public records law. The County acknowledges and agrees that disclosure of any such Trade Secret Information to another Person may negatively impact the business interests of the Team in the marketplace. At all times during the term of this Agreement, the County shall (a) hold the Trade Secret Information in confidence and refrain from disclosing the Trade Secret Information or transmitting any Trade Secret Information to any other Person (other than its employees, attorneys, officials, consultants and professional advisors); (b) use the Trade Secret Information solely in connection with this Agreement or any of the Related Agreements, and to perform its obligations, and evaluate the performance of the Manager and the Team, and otherwise exercise its rights and duties under this Agreement, the Related Agreements and the Guarantees and for no other purpose; and (c) take all reasonable precautions necessary to ensure that Trade Secret Information shall not be, or be permitted to be, shown, copied or disclosed to unauthorized third-parties, without the prior consent of the Team consistent with the County's current procedures for handling confidential or proprietary information of others in their possession. The County shall notify the Team if the County receives a request for disclosure of any information that the Team has informed the County that it reasonably believes is Trade Secret Information so that the Team may vigorously defend any claims or disputes arising from efforts by others to cause such Trade Secret Information to be disclosed as a public record. The County shall have no liability, however, for any disclosure (x)which the County determines in good faith is required by Applicable Law, or (y) of information the County had not been advised was Trade Secret Information as provided above.

22.22.3 Exceptions. Notwithstanding any of the foregoing provisions of Sections 22.22.1 and 22.22.2: (a) the County will not have any further obligations of confidentiality or secrecy with respect to any of the Trade Secret Information to the extent that such Trade Secret Information becomes public knowledge or is published, disseminated or circulated in the public domain, unless such initial publication results from the breach of this Agreement by the County; and (b) nothing will prevent representatives of the County from testifying either in court or through depositions or other discovery proceedings in the context of litigation or administrative proceedings. A breach of Sections 22.22.1 and/or 22.22.2 will not entitle the Manager or the Team to terminate this Agreement. Rather, their exclusive remedy for such breach will be entitlement to whatever actual damages are proven in a court of competent jurisdiction and/or injunctive relief ordered by a

court of competent jurisdiction subject further, however, to the limitations contained in the last sentence of each of Sections 22.22.1 and 22.22.2. Furthermore, no breach of such Sections by the County shall excuse either the Team or the Manager from providing such other information, records and reports as are required by this Agreement or the Related Agreements to the County.

22.22.4 Declaratory Judgment. In the event that the Manager or the Team and the County disagree with respect to: (a) whether specific Manager or Team records or information constitute a Trade Secret as defined pursuant to F.S. 815.045 or F.S. 812.081; or (b) whether such records or information are subject to disclosure pursuant to Applicable Law; or (c) the extent or scope of disclosure required pursuant to Applicable Law; the Manager or the Team and the County shall jointly, not later than one Business Day following any request for disclosure, file an action for declaratory judgment in the Circuit Court in and for the Eleventh Judicial Circuit. The action for declaratory judgment shall seek a determination of the extent to which any records or information requested of the Manager or the Team or the County constitute a Trade Secret or are otherwise protected from disclosure by Applicable Law. The Manager, the Team and the County shall each bear their respective costs, expenses and attorney's fees in connection with the action for declaratory judgment. In the event the Circuit Court determines that any or all of the requested documents or information is required to be disclosed pursuant to Applicable Law, then the Manager or the Team, as applicable, shall pay all costs and attorneys' fees awarded to the party requesting the documents or information.

22.23 No Duplicative Causes of Action. This Agreement and the Related Agreements include certain provisions that are contained in more than one of such Agreements. In the event of a breach of any provision contained in more than one of such Agreements, such breach shall only create one cause of action.

22.24 No Liability for Exercise of Police Power. Notwithstanding and prevailing over any contrary provision in this Agreement or in any of the Related Agreements, any County covenant or obligation that may be contained in this Agreement or any of the Related Agreements, including but not limited to the following:

(a) to cooperate with, or provide good faith, diligent, reasonable or other similar efforts to assist, the Team, the Manager, or both, regardless of the purpose required for such cooperation;

(b) to execute documents or give approvals, regardless of the purpose required for such execution or approvals;

(c) to apply for or assist the Team or the Manager in applying for any County, City, or third party permit or needed approval; or

(d) to contest, defend against, or assist the Team or the Manager in contesting or defending against any challenge or Arena Imposition of any nature;

shall not bind the Board, the Zoning Appeals Board, the Department of Regulatory and Economic Resources, DERM, the Biscayne Bay Shoreline Development Review Committee or any other County, City, federal or state department, authority, committee or agency to grant or leave in effect any zoning changes, variances, permits, waivers, contract amendments, or any other approvals that may be granted, withheld or revoked in the discretion of the County or other applicable governmental entity in the exercise of its police power; and the County shall be released and held harmless, by all parties to this Agreement (other than the County) from any liability, responsibility,

claims, consequential or other damages, or losses to either said parties or to third parties resulting from denial, withholding, or revocation (in whole or in part) of any zoning or other changes, variances, permits, waivers, amendments, or approvals of any kind or nature whatsoever.

22.25 Intentionally Omitted.

22.26 Legal Opinion. Within thirty days following the date of execution of this Agreement, the Team and the Manager shall cause to be delivered to the County an opinion of counsel with respect to the due formation, valid existence, and good standing of each of the Team and Manager and their respective general partners, the due authorization, execution and delivery of this Agreement, the Related Agreements, the Team Guaranty and the Development Agreement Guaranty, by each of such parties, as applicable, and the enforceability of each of these documents, containing customary assumptions, qualifications and exceptions.

22.27 Non-Recourse Obligations of the County. Notwithstanding and prevailing over any contrary provision or implication of this Agreement, any and all duties, liabilities and obligations of the County under this Agreement or any of the Related Agreements with respect to the County's Guaranteed Obligations during any fiscal year of the County shall be required to be paid or performed by the County only to the extent that there are County Available Arena Funds during such fiscal year of the County or funds in the Reserve and no duties, liabilities or obligations of the County with respect to the County's Guaranteed Obligations shall be required to be satisfied from the County's General Fund or any other funds, revenues or reserves of the County.

22.28 Intentionally Omitted.

22.29 County Available Arena Funds. The Manager and the Team acknowledge and agree that (a) the County is not making any representations or warranties with respect to the amount, if any, of County Available Arena Funds, and the County shall have no liability, if and to the extent that the amount of County Available Arena Funds are insufficient, regardless of cause; and (b) the Team and the Manager hereby assume the risk that the amount of all or any portion of County Available Arena Funds may be insufficient to enable the County to satisfy its duties, liabilities and obligations under this Agreement or any of the Related Agreements with respect to the County's Guaranteed Obligations.

22.30 County Approval. In each instance in this Agreement where the approval or consent of the County may be sought or is required, such approval or consent shall be granted or denied on behalf of the County by the County Mayor or his designee (the "County Representative"), except for (a) consent required with respect to transfers, or (b) approvals or consents specifically requiring Board approval or consent under this Agreement, any Related Agreement or pursuant to Applicable Law, which consents and approvals ((a) and (b)) may only be given by the Board.

22.31 Intentionally Omitted.

22.32 Public Records. The Manager, pursuant to Florida Statutes 119.0701(2), and the Team, to the extent required by Florida Statutes 119.0701, agree to comply with Florida's public records law, specifically to: (a) keep and maintain public records that ordinarily and necessarily would be required by the County in order to perform the service; (b) provide the public with access to public records on the same terms and conditions that the County would provide the records and at a cost that does not exceed the cost provided in Florida Statutes Chapter 119.07, et seq., or as otherwise provided by law; (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law; (d) meet all requirements for retaining public records and transfer, at no cost, to the County all public records in possession of the Manager and the Team upon termination of the Agreement and

destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the County in a format that is compatible with the information technology systems of the County.

22.32 Bayside Agreement. The Manager and Team waive any right either may have to object to the status of title to the Site based upon the Bayside Agreement and any easement rights established therein.

22.33 Consultation, Inspector General and IPSIG.

22.33.1 Pursuant to Miami-Dade County Administrative Order 3-20, the County has the right to retain the services of an Independent Private Sector Inspector General (hereinafter "IPSIG"), whenever the County deems it appropriate to do so. Upon written notice from the County, the Manager shall make available to the IPSIG retained by the County, all requested Records pertaining to this Agreement for inspection and reproduction. The County shall be responsible for the payment of these IPSIG services. The terms of this provision apply to the Manager, its officers, agents, employees, subcontractors and assignees. Nothing contained in this Section shall impair any independent right of the County to conduct an audit or investigate the operations, activities and performance of the Manager in connection with this Agreement. The terms of this Section are neither intended nor shall they be construed to impose any liability on the County, the Manager or any third parties.

22.33.2 Pursuant to Section 2-1076 of the Code of Miami-Dade County, Miami-Dade County has established the Office of the Inspector General which may, on a random basis, perform audits on all County contracts, throughout the duration of said contracts, except as otherwise provided below. The Miami-Dade County Inspector General is authorized and empowered to review past, present and proposed County contracts, transactions, accounts, records and programs. In addition, the Inspector General has the power to subpoena witnesses, administer oaths, require the production of records and monitor existing projects and programs. Monitoring of an existing project or program may include a report concerning whether the project is on time, within budget and in conformance with plans, specifications and Applicable Law. The Inspector General is empowered to retain the services of independent private sector inspectors general (IPSIG) to audit, investigate, monitor, oversee, inspect and review operations, activities, performance and procurement process, including but not limited to project design, specifications, proposal submittals, activities of the Manager and its officers, agents and employees, lobbyists, County staff and elected officials to ensure compliance with contract specifications and to detect fraud and corruption.

22.33.3 Upon written notice to the Manager from the Inspector General or IPSIG retained by the Inspector General, and the Manager shall make all requested records and documents available to the Inspector General or IPSIG for inspection and copying. The Inspector General and IPSIG shall have the right to inspect and copy all documents and records in the Manager's possession, custody or control which, in the Inspector General's or IPSIG's sole judgment, pertain to performance of this Agreement, including, but not limited to original estimate files, change order estimate files, worksheets, proposal and agreements from successful and unsuccessful subcontractors and suppliers, all project-related correspondence, memoranda, instructions, financial documents, construction documents, proposal and contract documents, back-charge documents, all documents and records which involve cash, trade or volume discounts, insurance proceeds, rebates, or dividends received, payroll and personnel records, and supporting documentation for the aforesaid records.

[SIGNATURE PAGE TO FOLLOW]

Dated and executed by the parties as of July 1, 2013.

COUNTY:

MIAMI-DADE COUNTY, a political subdivision of the State of Florida

By: _____
Name: _____
Title: _____

APPROVED AS TO LEGAL SUFFICIENCY:

By: _____
_____,
County Attorney

TEAM:

MIAMI HEAT LIMITED PARTNERSHIP, a Florida limited partnership

By: FBA II, INC., a Delaware Corporation, its General Partner

By: _____
Name: Eric S. Woolworth
Title: VP

MANAGER:

BASKETBALL PROPERTIES, LTD., a Florida limited partnership

By: BASKETBALL PROPERTIES, INC., a Florida Corporation, its General Partner

By: _____
Name: Eric S. Woolworth
Title: VP

[Signature Page to Amended & Restated Assurance Agreement]

Exhibit 1

AMENDED AND RESTATED ASSURANCE AGREEMENT

DEFINITIONS

This Exhibit is an integral part of the Amended and Restated Assurance Agreement to which it is an Exhibit. Accordingly, all references in this Exhibit to "this Agreement" are to the Amended and Restated Assurance Agreement. All references contained in this Exhibit to Sections shall be deemed to be references to Sections of this Agreement, except to the extent that any such reference specifically refers to another document. All references to Sections shall be deemed to also refer to all subsections of such Sections, if any.

1. AAA means the American Arbitration Association or its successor.

2. Abatement Period(s) means any period for which the term of this Agreement or the time for performance or the satisfaction of a condition is extended as provided by or pursuant to (and subject to the limitations contained in) (a) Sections 3 or 22.19 of this Agreement, (b) Sections 27.16 of the Development Agreement, (c) Sections 10, 11 or 20.18 of the Management Agreement, and (d) Sections 16, 17 and 23.19 of the Team License. Any Abatement Period under any of the Related Agreements shall be deemed to be an Abatement Period under this Agreement.

3. Additional Parking has the meaning set forth in Section 12.3.

4. Advertising means announcements, acknowledgments, banners, signs and other visual or audible messages displayed or broadcast within the Arena or elsewhere on the Site (whether during Manager Events or Community Events (when permitted) or at other times), irrespective of whether a fee is charged. Advertising does not include the naming of the Arena and any rights granted to or in favor of the County under Section 4.5 of the Management Agreement, radio or television advertising in connection with radio, television and other broadcasts, reproductions and transmittals of the pictures, descriptions and accounts of the Home Games and all other activities of the Team and the visiting teams which are (i) incidental to NBA basketball, and (ii) conducted in the Arena as permitted by the Team License or conducted in the locker room or any television studio located in the Arena, regardless of the nature of the technology and whether distributed locally, nationally or otherwise. Advertising includes Temporary Advertising and Permanent Advertising.

5. Affiliate of any Person (the "Subject Person") means any other Person (the "Affiliated Person") who (a) Directly or Indirectly Controls or is Controlled by, or under common Control with, the Subject Person; (b) owns Directly or Indirectly ten percent or more of any class of the outstanding equity of the Subject Person; (c) is a general partner, officer, director, agent, non financial institution trustee or fiduciary of the Subject Person or of any Person described in (a) or (b); or (d) is a member of the Immediate Family of the Subject Person or of any Person described in (a) through (c); provided, however, that a Person shall not be an Affiliated Person solely by reason of being indebted to another Person who, by virtue of owning

outstanding debt of such Subject Person, controls such Subject Person. As of the date of execution of this Agreement, the Manager is an Affiliate of the Team and the Team is an Affiliate of the Manager.

6. Applicable Laws or applicable laws means any applicable law (including, without limitation, any Environmental Law), enactment, statute, code, ordinance, administrative order, charter, tariff, resolution, order, rule, regulation, guideline, judgment, decree, writ, injunction, franchise, permit, certificate, license, authorization, or other direction or requirement of any governmental authority, political subdivision, or any division or department thereof now existing or hereafter enacted, adopted, promulgated, entered, or issued. Notwithstanding the foregoing, "Applicable Laws" and "applicable laws" shall expressly include, without limitation, Florida Statutes Section 768.28, all applicable zoning, land use, and DRI requirements and regulations, all applicable impact fee requirements, all disclosure requirements imposed by Section 2-8.1 of the Miami-Dade County Code, all requirements of Miami-Dade County Ordinance No. 90-133 (amending Section 2-8.1), County Resolution No. R-754-93 (Insurance Affidavit), County Ordinance No. 92-15 (Drug-Free Workplace), and County Ordinance No. 91-142 (Family Leave Affidavit), execution of public entity crimes disclosure statement, Miami-Dade County disability non-discrimination affidavit, and Miami-Dade County criminal record affidavit, all requirements of Chapter 33 of the Miami-Dade County Code (regarding shoreline development requirements), the South Florida Building Code, all requirements of Miami-Dade County Ordinance No. 90-90 as amended by Ordinance 90-133 (Fair Wage Ordinance) and Florida Statutes Chapter 119.

7. Arena has the meaning set forth in the Development Agreement.

8. Arena Bonds has the meaning set forth in the Management Agreement.

9. Arena Debt has the meaning set forth in the Management Agreement.

10. Arena Impositions has meaning set forth in the Management Agreement.

Arena Name means the name of the Arena designated pursuant to Section 4.5.

11. Arison Family has the meaning set forth in Section 16.4.

12. Bayside Agreement means the agreement by and between the City, the County, and Bayside Center Limited Partnership dated December 8, 1997, which was recorded in Official Records Book 17939, Page 1026 of the Public Records of Miami-Dade County, Florida.

13. Board has the meaning set forth in Section 3.1.

14. Business Day has the meaning set forth in Section 22.11.

15. CDT means the tax imposed by the County on the exercise within its boundaries (other than the cities of Bal Harbour and Surfside) of the taxable privilege of leasing or letting transient rental accommodations at the rate of three percent of the total consideration charged for such accommodations authorized pursuant to Section 212.0305(4)(b), Florida Statutes, and

imposed by Section 29-60 of the Code of the County and Ordinance 83-91 enacted by the Board on October 4, 1983, as supplemented and amended, without limitation, by Ordinance 84-43 enacted by the Board on June 5, 1984.

16. Challenge has the meaning set forth in Section 18.5.

17. Challenge Proceeding has the meaning set forth in Section 19.10.

18. City CDT means one-third of the proceeds (net of collections for administrative costs as permitted by the Convention Development Tax Act) of the Convention Development Tax.

19. Convention Development Tax Act means Section 212.0305, Florida Statutes.

20. Community Events means (a) the Events that are not Commercial Events (including, without limitation, all Events that would otherwise be Commercial Events, but for which there is (i) an admission charge or (ii) a donation, of only a nominal amount), and (b) Charitable Events, which ((a) and/or (b)) are conducted or sponsored or co sponsored by the County or its designees pursuant to their rights and obligations established in Section 3.2 of the Management Agreement.

21. Conflicted Person has the meaning set forth in Section 13.2 of the Management Agreement.

22. Contractual Obligations means any County liability arising from or relating to any term, provision, obligation, covenant, representation, warranty or duty contained in, arising from or relating to this Agreement or any of the Related Agreements, including without limitation any County breach or default of any obligation or provision of this Agreement or any of the Related Agreements; provided, however, that Contractual Obligations shall not include the County's Guaranteed Obligations.

23. Control, Controlled or Controlling means (a) with respect to a corporation, owning legally, beneficially or in combination at least 20% of any class of issued and outstanding equity of such corporation, (b) with respect to a partnership, being a general partner or being entitled to receive at least 20% of the income, losses or distributions from such partnership, (c) with respect to any entity or association, having the ability to control its decision-making process, and (d) with respect to a trust or other entity or association not described in clauses (a) or (b), being the trustee or other person entitled to direct the management of such trust's, entity's or association's assets, or being entitled to receive at least 20% of the income, losses or distributions from such trust, entity or association.

24. County means Miami-Dade County, a political subdivision of the State of Florida, the Seaport and any of its other administrative departments, divisions and functions and its successors and assigns.

25. County Available Arena Funds has the meaning set forth in the Management Agreement.

26. County CDT means two-thirds of the proceeds (net of collections for administrative costs as permitted by the Convention Development Tax Act) of the Convention Development Tax.

27. County Representative has the meaning set forth in Section 22.30.

28. County's Guaranteed Obligation has the meaning set forth in the Management Agreement.

29. Development Agreement means the Development Agreement made between the County and the Manager dated as of April 29, 1997, as amended by the Amended and Restated Development Agreement effective as of July 1, 2013.

30. Development Agreement Guaranty means the guaranty executed by the Team for the benefit of the County with respect to the obligations of the Manager under the Development Agreement dated as of April 29, 1997, as amended by the Amended and Restated Development Agreement Guaranty effective as of July 1, 2013.

31. Direct or Indirect and Directly or Indirectly means through one or more tiers of subsidiaries, partnerships, or other tiered structures.

32. Dispute has the meaning set forth in Section 20.1.

33. Environmental Law has the meaning set forth in the Development Agreement.

34. Event means any revenue or nonrevenue producing sports, entertainment, cultural, civic or any other activity, meeting or event which is conducted at the Arena, including Community Events and Manager Events.

35. Event of Default has the meaning set forth in Section 19.6.

36. Excess CDT means the amount equal to:

(i) With respect to the Building Owner's Contribution under Section 5.6 of the Management Agreement and the County's obligations with respect to the Reserve and payments of Shortfalls under Section 4.7 hereof (but as such definition is amended and supplemented under Section 4.7), but only during the period from July 1, 2013 to and including June 30, 2030:

(a) County CDT; less (1) the bond service requirements (as defined in Ordinance No. 96-85 enacted by the Board on June 4, 1996, as same may be supplemented and amended) for the Miami-Dade County, Florida Special Obligations and Refunding Bonds, Series 1996A and Series 1996B and any bonds issued to refund any portion of such bonds; and(2) operational and capital replacement subsidies (ranging between $1,500,000 and $4,500,000 per County fiscal year) to the Miami Beach

Convention Center Complex, pursuant to the Interlocal Cooperation Agreement between the County and the City of Miami Beach as approved by the Board on June 18, 1996; plus

(b) City CDT; less

(c) the following payments: (1) $1,000,000 payable annually to the Cultural Affairs Council; and(2) operational subsidies of $2,000,000 for each County fiscal year for PAC Projects (as such term is defined in Ordinance No. 97-210).

(ii) With respect to the County's Guaranteed Obligations under Section 5.6 of the Management Agreement and Section 4.7 hereof, but only during the period from and after July 1, 2030:

(a) County CDT; less (1) the bond service requirements (as defined in Ordinance No. 96-85 enacted by the Board on June 4, 1996, as same may be supplemented and amended) for the Miami-Dade County, Florida Special Obligations and Refunding Bonds, Series 1996A and Series 1996Band any bonds issued to refund any portion of such bonds; and (2) operational and capital replacement subsidies to the Miami Beach Convention Center Complex, pursuant to the Interlocal Cooperation Agreement between the County and the City of Miami Beach as approved by the Board on June 18, 1996, as amended by Amendment One to the Interlocal Cooperation Agreement dated April 24, 2001, the First Addendum to Amendment One dated May 22, 2001, and the Second Amendment to the Interlocal Cooperation Agreement dated March 23, 2004; plus

(b) City CDT; less

(c) the following payments: (1) $1,000,000 payable annually to the Cultural Affairs Council; and(2) operational subsidies of $2,000,000 for each County fiscal year for PAC Projects (as such term is defined in Ordinance No. 97-210); less

(d) the debt service requirements (as defined in Ordinance No. 97-210 enacted by the Board on November 18, 1997, as amended by Ordinance No. 05-00 enacted by the Board on May 17, 2005, and as same may be amended and supplemented) for issuance of subordinated special obligations of the County and any additional bonds and refunding bonds authorized to be issued thereunder, any Hedge Obligations (as such term is defined in Ordinance No. 97-210) required to be paid thereunder, and the funding of any reserve requirements as required by Ordinance No. 97-210; less

(e) payments to the City of Miami pursuant to the Interlocal Cooperation Agreement between the County and the City of Miami dated as of July 1, 2009, as amended by the First Amendment to the Interlocal Cooperation Agreement dated October 22, 2012; less

(f) other subordinate contractual commitments and ongoing disbursements to eligible activities in the annual amounts for the County's fiscal years ending September 30 listed below:

FY 2029:	$23,909,275
FY 2030:	$24,978,373
FY 2031:	$19,770,687
FY 2032:	$20,437,088
FY 2033:	$21,128,479
FY 2034:	$21,845,797
FY 2035:	$22,590,014
FY 2036:	$23,362,139
FY 2037:	$24,163,220
FY 2038:	$24,994,340
FY 2039:	$25,856,628
FY 2040:	$26,751,252.

Notwithstanding and prevailing over anything to the contrary contained in the definition of "Excess CDT", the parties hereby acknowledge and agree that to the extent there is a conflict with the provisions of Ordinance No. 97-210, as amended, the provisions of Ordinance No. 97-210 shall supersede the definition contained in this Agreement.

Expiration Date shall have the meaning set forth in Section 3.1.

37. Facility means the Site, the Arena, the Parking Garage (including both the On-site Garage and the Off-site Garage, if any),and any other improvements constructed on the Site.

38. Fiscal Year means the 12 months ending June 30, or any portion of such year.

39. General Partner means the general partner of the Manager, unless otherwise provided.

40. Governmental Entity means the County and the City.

41. Guaranteed Maintenance has the meaning set forth in Section 2.2.1 of the Management Agreement.

42. Guaranteed Payments has the meaning set forth in Section 2.2.1 of the Management Agreement.

43. Guaranty or Guarantees means the (a) the Team Guaranty, and (b) the Development Agreement Guaranty.

44. Home Games means (a) all regular season games and all playoff games between the Team and other NBA teams for which the Team is the home team responsible for procuring the playing site, and (b) such of its exhibition games as the Team plays in Miami-Dade County.

Notwithstanding (a) and (b), for purposes of this Agreement, Home Games shall not include (x) games in which the Team is the visiting team, (y) neutral site games where the Team is designated the "home team", or (z) games between the Team and other NBA teams that would otherwise be Home Games but are not played at the Arena due to an isolated scheduling conflict, an Abatement Period or any condition that renders the Arena unusable as a practical matter.

45. Immediate Family has the meaning set forth in the Management Agreement.

46. Interim Relief has the meaning set forth in Section 20.1.5.

47. Lender has the meaning set forth in the Management Agreement.

48. License Agreement means the License Agreement made by the Team for the benefit of the County dated April 29, 1997, as amended by the Amended and Restated License Agreement effective as of July 1, 2013.

49. License Commencement Date has the meaning set forth in the Team License.

50. License Expiration Date has the meaning set forth in the Team License.

51. Management Agreement means the Management Agreement by and between the County and the Manager dated as of April 29, 1997, as amended by the Amended and Restated Management Agreement effective as of July 1, 2013.

52. Manager means Basketball Properties, Ltd., a Florida limited partnership, and its permitted successors and assigns.

53. Manager Events has the meaning set forth in the Management Agreement.

54. Manager's Guaranteed Obligations has the meaning set forth in the Management Agreement.

55. Mediation has the meaning set forth in Section 20.1.3.

56. Mediation/Arbitration means the dispute resolution process for certain disputes which are required by this Agreement to be resolved by Mediation/Arbitration as set forth in Section 20.2.

57. NBA has the meaning set forth in the Management Agreement.

58. Naming Rights has the meaning set forth in the Management Agreement,

59. Neutral has the meaning set forth in Section 20.1.2.

60. Off-Site Garage has the meaning set forth in Section 18.4 of the Management Agreement.

61. On-Site Garage has the meaning set forth in the Management Agreement.

62. Parking Garage has the meaning set forth in the Management Agreement.

63. Payment Obligation means an obligation to pay or loan money.

64. Permanent Advertising means all Advertising other than Temporary Advertising.

65. Person means any individual, trust, estate, partnership, joint venture, company, corporation, association, limited company or any other legal entity or business or investment enterprise.

66. Personal Seat License means a license providing the right to purchase the right to use a specific seat or seats at the Arena.

67. Premium Seating has the meaning in the Management Agreement.

68. Prime Rate means the consensus prime rate of interest published in the Wall Street Journal, or in the event the Wall Street Journal ceases to publish such rate, then the consensus prime rate of interest published in such other newspaper or online financial reporting service or website designated by the Manager and approved by the County Representative.

69. Proceeding has the meaning set forth in Section 19.11.

70. Reconciliation has the meaning in the Management Agreement.

71. Related Agreements means the Development Agreement, the Management Agreement and the Team License.

72. Request has the meaning set forth in Section 20.

73. Reserve means the reserve established by the County pursuant to Section 4.7.1.

74. Shortfall has the meaning set forth in Section 4.7.2.

75. Site has the meaning set forth in the Development Agreement.

76. State Sales Tax Rebate has the meaning set forth in Section 4.8.

77. Suites has the meaning in the Management Agreement.

78. Taxes has the meaning set forth in the Team License.

79. Team means the Miami Heat Limited Partnership, a Florida limited partnership, and its permitted successors and assigns.

80. Team Guaranty means the Management and Assurance Guaranty made by the Team for the benefit of the County dated as of April 29, 1997, as amended by the Amended and Restated Management and Assurance Agreement Guaranty effective as of July 1, 2013.

Team License means the Original Team License, as amended by the Amended and Restated Miami Heat License Agreement dated as of and effective as of July 1, 2013 by and between the County and the Team and joined in by the Manager as assignee and agent of the County, as it may be amended and/or restated.

81. Team/Manager Personnel has the meaning set forth in Section 21.2.

82. Team's Specified Obligations has the meaning in the Management Agreement.

83. Temporary Advertising has the meaning set forth in the Management Agreement.

84. Trade Secret Information has the meaning set forth in Section 22.22.1.

85. Transfer or transfer has the meaning set forth in Section 16.1.

AMENDED AND RESTATED DEVELOPMENT AGREEMENT GUARANTY

THIS DEVELOPMENT AGREEMENT GUARANTY ("Guaranty"), made as of this 1st day of July, 2013, by MIAMI HEAT LIMITED PARTNERSHIP, a Florida limited partnership ("Guarantor"), to and for the benefit of MIAMI-DADE COUNTY, FLORIDA, a political subdivision of the State of Florida (the "County").

RECITALS:

A. The County and Basketball Properties, Ltd., a Florida limited partnership (the "Manager") entered into a Development Agreement dated April 29, 1997 (the "Original Development Agreement") providing for the design and construction of the Arena and the On-site Garage by the Manager on behalf of the County and a Development Agreement Guaranty by and between the County and Guarantor dated April 29, 1997 (the "Original Development Agreement Guaranty").

B. The County and Basketball Properties, Ltd., a Florida limited partnership (the "Manager") are entering into an Amended and Restated Development Agreement dated as of July 1, 2013 (the "Amended and Restated Development Agreement") providing for the improvement and repair of the Arena by the Manager on behalf of the County.

C. The Team and the County, acting in its governmental capacity, have determined that the design and development of the Arena and the Parking Garage and the performance of the Development Agreement are in the best interests of the County and will serve a paramount public purpose. Specifically, but without limitations such operation supports the development of the County, the convention, tourism, economic development and entertainment industries and the local economy and encourages the growth of cultural, tourism, economic development and entertainment opportunities and is an integral part of the revitalization of downtown Miami and a prominent symbol of the vibrancy of Miami-Dade County.

D. The County required, as a material inducement and condition precedent to entering into the Original Development Agreement, that Guarantor execute and deliver the Original Development Agreement Guaranty of the payment and performance of all of the Manager's obligations under and in accordance with the Original Development Agreement, which Original Development Agreement Guaranty is absolute, unconditional and irrevocable except as specifically set forth in the Original Development Agreement Guaranty.

E. For purposes of this Guaranty, "Development Agreement" shall mean the Original Development Agreement, as amended and restated by the Amended and Restated Development Agreement which amendments are effective as of July 1, 2013.

F. Guarantor has a financial interest in the Manager and an interest in the development of the Arena pursuant to the Development Agreement, and has agreed to execute and deliver this Guaranty.

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Guarantor agrees as follows:

1. Definitions. As used in this Guaranty, capitalized terms have the respective meanings set forth in the Development Agreement unless otherwise provided in this Guaranty.

2. Guaranty. Guarantor absolutely, unconditionally and irrevocably guarantees to the County all payment and performance obligations of the Manager under the terms and conditions of the Development Agreement including, but not limited to the following:

(a) To cause the one hundred percent completion of the Arena, and improvements or repairs to the Arena, in accordance with the Development Agreement, the Final Arena Construction Documents, and the Construction Documents as approved by the County and

as modified by any Change Order approved by the County, to the extent such approval is required by the Development Agreement, as evidenced by the issuance of the final certificate of occupancy, free and clear of any liens, claims and encumbrances.

(b) The full and punctual payment and discharge of all costs incurred to construct, improve, repair or equip the Arena, of any nature as the same become due and payable and payment and discharge (or transfer to bond) of all claims and demands for labor and for materials used in the construction, improvement, repair or equipping of the Arena and other payments and reimbursements due and payable by the Manager to the County pursuant to the terms of the Development Agreement.

(c) The obligation of the Manager to retrofit the Arena, if required, in accordance with Section 2.1.9 of the Development Agreement.

(d) [INTENTIONALLY DELETED].

(e) [INTENTIONALLY DELETED]

(f) [INTENTIONALLY DELETED]

(g) [INTENTIONALLY DELETED]

(h) [INTENTIONALLY DELETED]

(i) [INTENTIONALLY DELETED]

(j) The indemnity obligation of the Manager set forth in Section 27.21 of the Development Agreement.

All of Guarantor's obligations described in this Paragraph 2 are referred to herein as the "Obligations".

3. The County's Remedies.

(a) In the event of any default by the Manager under the Development Agreement of any of its Obligations, after the expiration of any cure period applicable thereto, Guarantor agrees, on demand by the County to (A) pay and perform the Obligations; and (B) to indemnify and hold the County harmless from and against any and all loss, damage, cost, expense, injury or liability the County may suffer or incur in connection with the failure of the Manager to pay and perform the Obligations. If Guarantor fails to commence and pursue diligently the performance of the Obligations within ten Business Days after its receipt of written notice from the County demanding the payment and/or performance of any Obligation by Guarantor, then, either before or after pursuing any other remedy of the County against Guarantor, or the Manager, and regardless of whether the County shall ever pursue any such other remedy, the County shall have the right to undertake the Obligations in any manner the County reasonably deems appropriate, and shall have the right to expend such sums as the County in its discretion deems proper in order to fulfill the Obligations. Neither the completion of the Arena nor the failure of the Manager to complete the Arena in accordance with the terms of the Development Agreement shall relieve Guarantor of any liabilities hereunder; rather, such liability shall be continuing and may be enforced by the County as contemplated by the Development Agreement and this Guaranty.

(b) The payment portion of this Guaranty being a guaranty of payment and not collection, notwithstanding anything to the contrary herein contained, in any action to enforce any of the obligations of Guarantor under this Guaranty, the County at its election, may proceed against Guarantor, with or without: (i) joining the Manager in any such action; (ii)

commencing any action against or obtaining any judgment against the Manager; or (iii) commencing any proceeding to enforce the Development Agreement or any Related Agreement.

4. Extension and Reinstatement of Guaranty. This Guaranty shall continue to be effective, or be reinstated, as the case may be, if at any time any payment and/or performance of any of the Obligations is or is sought to be rescinded or must otherwise be or returned by the County upon the insolvency, bankruptcy, dissolution. liquidation or reorganization of the Manager or Guarantor or upon or as a result of the appointment of a receiver, intervener or conservator of, or trustee or similar officer for, the Manager or Guarantor or of or for any substantial part of the property subject to the Development Agreement, all as though such performance had not been accomplished. Without limiting the generality of the foregoing, this Guaranty shall remain in full force and effect, and collateral or other security, if any, for this Guaranty shall not be released, satisfied or discharged, until one full calendar year has elapsed since the full payment and performance of the Obligations and, in such case, thereafter if and for so long as there is pending at the end of such one-year period against the Manager or Guarantor a proceeding under any federal or state bankruptcy or insolvency laws.

5. No Discharge. Guarantor agrees that the obligations, covenants and agreements of Guarantor under this Guaranty shall not be affected or impaired by any act of the County or any event or condition except full payment and performance of the Obligations. Guarantor agrees that, without full payment and performance of the Obligations, the liability of Guarantor hereunder shall not be discharged for any reason whatsoever, including but not limited to (and by way of example only): (i) the renewal or extension of time for the payment and performance of the Obligations under the Development Agreement or any other agreement relating to the Obligations, including, without limitation, the Related Agreements whether made with or

without the knowledge or consent of Guarantor; (ii) the existence of any defenses to enforcement of the Development Agreement or any Related Agreement; (iii) any failure, omission, delay or inadequacy, whether entire or partial, of the County to exercise any right, power or remedy regarding the Development Agreement or any Related Agreement or to enforce or realize upon (or to make any Guarantor a party to the enforcement or realization upon) any of the County's rights under the Development Agreement or any Related Agreement; (iv) the existence of any set-off, claim, reduction or diminution of any Obligation, or any defense of any kind or nature, which Guarantor may have against the Manager or which any party has against the County under the Development Agreement, Related Agreements, or any other agreement; (v) the addition of any and all other indorsers, guarantors, obligors and other persons liable for the performance of the Obligations and the acceptance of any and all other security for the performance of the Obligations; (vi) any amendment of the Development Agreement, whether or not Guarantor has knowledge of such amendment; (vii) any assignment or transfer of any interest in the Development Agreement or any direct or indirect ownership interest in the Manager or the Team; or (viii) any termination of the Management Agreement, Assurance Agreement or Team License, except as otherwise specifically provided in such agreements; all whether or not Guarantor shall have had notice or knowledge or any act or omission referred to in the foregoing clauses (i) through (viii) of this Paragraph. Guarantor intends that Guarantor shall remain liable hereunder as a principal until all Obligations shall have been fulfilled, notwithstanding any fact, act, event or occurrence which might otherwise operate as a legal or equitable discharge of a surety or guarantor.

6. Waiver. Guarantor expressly waives: (i) notice of the acceptance by the County of this Guaranty; (ii) notice of the existence of the Obligations, (iii) presentment, demand, notice

of dishonor, protest, and all other notices whatsoever; (iv) the right to trial by jury in any action to enforce this Guaranty; and (v) any failure by the County to inform Guarantor of any facts the County may now or hereafter know about the Manager or the transactions contemplated by the Development Agreement, it being understood and agreed that the County has no duty so to inform and that Guarantor is fully responsible for being and remaining informed by the Manager of all circumstances bearing on the existence, creation or risk of nonperformance of the Obligations. Credit may be granted or continued from time to time by the County to the Manager without notice to or authorization from Guarantor, regardless of the financial or other condition of the Manager at the time of any such grant or continuation. No modification or waiver of any of the provisions of this Guaranty will be binding upon the County except as expressly set forth in a writing duly signed and delivered on behalf of the County. Guarantor further agrees that any exculpatory language pertaining to the Manager or Team contained in the Development Agreement or any Related Agreement, shall in no event apply to this Guaranty, and will not prevent the County from proceeding against Guarantor to enforce this Guaranty.

7. Enforcement Costs. If: (i) this Guaranty is placed in the hands of one or more attorneys for collection or is collected through any legal proceeding; (ii) one or more attorneys is retained to represent the County in any bankruptcy, reorganization, receivership, or other proceedings affecting creditors' rights and involving a claim under this Guaranty, or (iii) one or more attorneys is retained to represent the County in any other proceedings whatsoever in connection with this Guaranty, or the Development Agreement, then, provided the County prevails, Guarantor shall pay to the County upon demand all attorneys' fees, costs and expenses, including, without limitation, court costs, filing fees, recording costs, title insurance premiums,

and all other costs and expenses incurred in connection therewith (all of which are referred to herein as "Enforcement Costs"), in addition to all other amounts due hereunder.

8. Transfer of Right to Payment or Performance of Obligations. Notwithstanding any permitted assignment or transfer of the right to payment and/or performance of any of the Obligations, all portions of the Obligations, including those assigned or transferred, shall be and remain Obligations for the purposes of this Guaranty, and each and every permitted immediate and successive assignee, transferee or other successor in interest with respect to such Obligations or interest therein, to the extent of the rights to payment and performance of Obligations so assigned or transferred, shall be entitled to the benefits of this Guaranty to the same extent as if such assignee or transferee were the County; provided, however, that unless the assignor or transferor shall otherwise consent in writing, the assignor or transferor shall have an unimpaired right, prior and superior to that of its assignee or transferee, to enforce this Guaranty for its benefit as to payment and performance of the Obligations not assigned or transferred.

9. Governing Law; Interpretation. This Guaranty has been negotiated, executed and delivered in Florida, and shall be governed by the laws of the State of Florida without reference to the conflicts of law principles of that State. The headings of sections and paragraphs in this Guaranty are for convenience only and shall not be construed in any way to limit or define the content, scope or intent of the provisions hereof. As used in this Guaranty, the singular shall include the plural, and masculine, feminine and neuter pronouns shall be fully interchangeable where the context so requires. If any provision of this Guaranty, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstances, is adjudicated by a court of competent jurisdiction to be invalid, the validity of the remainder of this Guaranty shall be construed as if such invalid part were never included herein. Time is of the essence of this

Guaranty. All payments to be made hereunder shall be made in currency and coin of the United States of America which is legal tender for public and private debts at the time of payment.

10. Entire Agreement. This Guaranty and the agreements setting forth the Obligations constitute the entire agreement between the parties with respect to the subject matter hereof and supersede all prior such agreements and understandings, both written and oral. This Guaranty may not be modified or amended except by a written instrument signed by the County and Guarantor. If this Guaranty is executed in several counterparts, each of those counterparts shall be deemed an original, and all of them together shall constitute one and the same instrument.

11. Payment and Performance of Obligations. The County agrees that the obligations of Guarantor under this Guaranty shall terminate, subject to the provisions of Paragraph 4 hereof, one year after such time as the Obligations shall have been fully paid and performed. Release of this Guaranty, if it occurs, however, shall not affect, in any respect, the payment or performance of the Obligations.

12. Additional Representations and Warranties. In addition to and independent of any other obligation or liability under this Guaranty, Guarantor hereby represents and warrants to the County as follows:

(a) Guarantor has an economic investment or interest in the Manager as a partner, shareholder or otherwise, and an interest in the success of the Arena;

(b) The execution, delivery and performance by Guarantor of this Guaranty do not and will not contravene or conflict with (i) the limited partnership agreement of either the Manager or the Guarantor, (ii) any law, order, rule, regulation, writ, injunction or decree now in effect of any government, governmental instrumentality or court having

jurisdiction over either the Manager or the Guarantor, or (iii) any contractual restriction binding on or affecting either the Manager or the Guarantor or any of their property or assets;

(c) This Guaranty creates legal, valid and binding obligations of Guarantor enforceable against Guarantor in accordance with its terms;

(d) Except as disclosed in writing to the County, there is no action, proceeding or investigation pending or, to the knowledge or Guarantor, threatened or affecting Guarantor, which may adversely affect the ability of Guarantor to fulfill and perform the Obligations and the other undertakings under this Guaranty. There are no judgments or orders for the payment of money rendered against Guarantor for an amount in excess of Five Thousand Dollars ($5,000.00) which have been undischarged for a period of ten (10) or more consecutive days and the enforcement of which is not stayed by reason of a pending appeal or otherwise. Guarantor is not in default under any agreements to which Guarantor is a party;

(e) Guarantor has disclosed to the County all events, conditions and facts known to Guarantor which could have any material adverse effect on the financial condition of Guarantor. No representation or warranty by Guarantor contained herein, nor any schedule, certificate or other document furnished by Guarantor to the County in connection with this Guaranty contains any material misstatement of fact or omits to state a material fact or any fact necessary to make the statements contained therein not misleading; and

(f) Guarantor has a fair market value of at least $85,000,000.

Guarantor hereby indemnifies the County and agrees to defend and hold harmless the County from and against: (a) any loss, cost, damage or expense occurring by reason of a breach of the foregoing representations and warranties; and (b) the loss, mitigation, subordination or other consequences adverse to the County by reason of this Guaranty being challenged as a preference or suffering any other subjugation under any bankruptcy or other law, whether state or federal, affecting debtors, creditors and/or the relationship between and among them.

13. Successors and Assigns; Joint and. several Liability. This Guaranty shall bind Guarantor and the heirs, assigns, successors, executors, administrators and legal and personal representatives of Guarantor; provided that Guarantor shall not be entitled to transfer or assign its Obligations hereunder without the prior written consent of the County, which consent shall be in the County's sole discretion. Regardless of whether this Guaranty is executed by more than one person, it is agreed that the undersigned's liability hereunder is several and independent of any other guarantees or other obligations at any time in effect with respect to the Obligations or any part thereof and that Guarantor's liability hereunder may be enforced regardless of the existence, validity, enforcement or non-enforcement of any such other guarantees or other obligations.

14. Agent for Services of Process. Guarantor hereby submits to personal jurisdiction in the State of Florida for the enforcement of this Guaranty and waives any and all personal rights to object to such jurisdiction for the purposes of litigation to enforce this Guaranty. In the event such litigation is commenced at any time when Guarantor is not permanently domiciled in the State of Florida, Guarantor agrees that service of process may be made and personal jurisdiction over Guarantor obtained, by service of a copy of the summons, complaint and other pleadings required to commence such litigation upon the appointed agent for service of process in the State of Florida, which agent Guarantor hereby designates to be:

Alan Fein, Esq.
150 West Flagler Street, Suite 2200
Miami, Florida 33130

Guarantor agrees that this appointment of an agent for service of process is made for the mutual benefit of Guarantor and the County and may not be revoked without the County's consent. Guarantor hereby agrees and consents that any such service of process upon such agent shall be taken and held to be valid personal service upon Guarantor, whether or not Guarantor shall be then physically present, residing within, or doing business within the State of Florida, and that any such service of process shall be of the same force and validity as if service were upon Guarantor when physically present, residing within, or doing business in the State of Florida. Guarantor waives all claim of error by reason of any such service. Guarantor hereby agrees that an action, suit or proceeding to enforce this Guaranty may be brought only in the Eleventh Judicial Circuit Court of Florida for Miami-Dade County and hereby waives any objection which Guarantor may have to the laying of the venue of any such action, suit or proceeding in any such Court.

15. Notices. All notices, demands or other requests provided for or permitted to be given pursuant to this Guaranty must be in writing, and shall be delivered or sent, with the copies indicated, by personal delivery, telefax or overnight delivery service to the parties as follows (or at such other address as a party shall specify by notice given pursuant to this Section):

To the Guarantor:

Miami Heat Limited Partnership
AmericanAirlines Arena
601 Biscayne Boulevard
Miami, Florida 33132
Attention: Chief Financial Officer

With a copy to each of:

Raquel Libman, Esq.
General Counsel
Miami Heat Limited Partnership
AmericanAirlines Arena
601 Biscayne Boulevard
Miami, Florida 33132

and

Weiss, Serota, Helfman et al.
2525 Ponce de Leon Blvd.
Coral Gables, Florida 33134
Attn: Richard Jay Weiss, Esq.

To the County:

County Mayor
Stephen P. Clark Center
111 N.W. 1st Street
Suite 2900
Miami, Florida 33128

and

Office of the County Attorney
Stephen P. Clark Center
111 N.W. 1st Street
Suite 2610
Miami, Florida 33128

Each notice shall be deemed given and received on the Business Day after its delivery to the address for the respective party with the copies indicated, as provided in this Paragraph. Except as otherwise specifically required herein, notice of the exercise of any right, option or power granted to the County by this Guaranty is not required to be given.

16. Waiver of Jury Trial. GUARANTOR SHALL NOT SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, OR ANY OTHER LITIGATION PROCEDURE (WHETHER AT LAW OR IN EQUITY) BASED UPON OR ARISING OUT OF THIS GUARANTY. GUARANTOR WILL NOT SEEK TO CONSOLIDATE ANY SUCH

ACTION, IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. THE PROVISIONS OF THIS WAIVER HAVE BEEN FULLY DISCUSSED AND THE PROVISIONS HEREBY SHALL BE SUBJECT TO NO EXCEPTIONS. GUARANTOR HAS HAD THIS WAIVER REVIEWED BY LEGAL COUNSEL OF ITS CHOICE.

17. Public Records. Pursuant to Florida Statutes 119.0701(2), Guarantor, to the extent required by Florida Statutes 119.0701, agrees to comply with Florida's public records law, specifically to: (a) Keep and maintain public records that ordinarily and necessarily would be required by the County in order to perform the service; (b) Provide the public with access to public records on the same terms and conditions that the County would provide the records and at no cost that does not exceed the cost provided in Florida Statutes Chapter 119.07, et seq., or as otherwise provided by law; (c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law; (d) Meet all requirements for retaining public records and transfer, at no cost, to the County all public records in possession of the Guarantor upon termination of the Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the County in a format that is compatible with the information technology systems of the County.

[FOLLOWING PAGE IS SIGNATURE PAGE]

IN WITNESS WHEREOF, Guarantor, intending to be legally bound hereby, has duly executed this Agreement as of the date and year first above written.

MIAMI HEAT LIMITED PARTNERSHIP, a Florida limited partnership

By: FBA II, INC., a Delaware Corporation, its General Partner

By: _____
Name: Eric S. Woolworth
Title: VP

STATE OF FLORIDA)
)SS.
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 15th day of May, 2014, by Eric S. Woolworth as VP of FBA II, Inc., a Delaware corporation, the General Partner of Miami Heat Limited Partnership, a Florida limited partnership, on behalf of the corporation and partnership, who is [✓] personally known to me or has [ ] produced _____ as identification.

[SEAL]

_____
Notary Public, State of Florida
Susan Greenwood
Print Name of Notary
Commission No. _____
Commission Expires: _____

SUSAN GREENWOOD
MY COMMISSION # FF 040153
EXPIRES: August 1, 2017
Bonded Thru Notary Public Underwriters

[Signature Page to Amended & Restated Development Guaranty]

AMENDED AND RESTATED MANAGEMENT AND ASSURANCE AGREEMENT GUARANTY

THIS AMENDED AND RESTATED MANAGEMENT AND ASSURANCE AGREEMENT GUARANTY ("Guaranty"), made as of July 1, 2013, by MIAMI HEAT LIMITED PARTNERSHIP, a Florida limited partnership ("Guarantor" or "Team"), to and for the benefit of MIAMI-DADE COUNTY, FLORIDA, a political subdivision of the State of Florida (the "County").

RECITALS:

A. The County and the Manager had previously entered into a Management Agreement dated April 29, 1997 providing for the management and operation of the Arena and the On-Site Garage by the Manager on behalf of the County (the "Original Management Agreement"). The County, the Manager and the Guarantor had previously entered into an Assurance Agreement dated April 29, 1997 (the "Original Assurance Agreement").

B. The County and Basketball Properties, Ltd., a Florida limited partnership (the "Manager") are entering into an Amended and Restated Management Agreement of even date herewith and effective as of July 1, 2013 (the "Amended and Restated Management Agreement") providing for the management and operation of the Arena by the Manager on behalf of the County. The County, the Manager and the Guarantor are entering into an Amended and Restated Assurance Agreement dated the date of this Guaranty and effective as of July 1, 2013 (the "Amended and Restated Assurance Agreement").

C. The Team and the County, acting in its governmental capacity, have determined that the construction and operation of the Arena and the performance of the Management Agreement for the management and operation of the Arena are in the best interests of the County and serve a paramount public purpose. Among other things, such construction and operation support the development of the County, its convention, tourism, economic development and entertainment industries and the local economy, preserve downtown Miami as the home of a major professional sports franchise, encourage the growth of cultural, tourism and economic development and entertainment opportunities and is an integral part of the revitalization of downtown Miami and a prominent symbol of the vibrancy of Miami-Dade County.

D. The County required as a condition precedent to entering into the the Original Management Agreement and the Original Assurance Agreement, that Guarantor execute and deliver a Management and Assurance Agreement Guaranty of all of the Manager's obligations (whether of payment and/or performance) under and in accordance with both the Original Management Agreement and the Original Assurance Agreement, which Guaranty is absolutely unconditional and irrevocable except as specifically set forth in this Guaranty.

E. For purposes of this Guaranty, "Management Agreement" shall mean the Original Management Agreement, as amended and restated by the Amended and Restated Management Agreement and "Assurance Agreement" shall mean the Original Assurance Agreement, as amended and restated by the Amended and Restated Assurance Agreement.

F. Guarantor has a financial interest in the Manager and an interest in the operation of the Arena pursuant to both the Management Agreement and the Assurance Agreement, and has agreed to execute and deliver this Guaranty.

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Guarantor agrees as follows:

1. Definitions. As used in this Guaranty, capitalized terms have the respective meanings set forth in the Management Agreement and/or the Assurance Agreement, as applicable, unless otherwise provided in this Guaranty.

2. Guaranty. Guarantor absolutely, unconditionally and irrevocably guarantees to the County the full and prompt payment and performance of all duties, liabilities and obligations of the Manager under the Management Agreement and the Assurance Agreement, including, without limitation, the following:

(a) The full and prompt payment when due of all costs associated with operating the Arena in accordance with 5.1 and all debt service payments on Arena Debt in accordance with Section 5.1.2 of the Management Agreement.

(b) The full and prompt payment when due of all Arena Capital Replacement Reserve Payments to the Arena Capital Replacement Reserve Account in accordance with Section 5.1.3 of the Management Agreement.

(c) The Manager's performance of its obligations set forth in Sections 4.2 of the Management Agreement.

(d) The Manager's performance of its obligations to make payments as set forth in Section 4.11 of the Management Agreement.

(e) The Manager's performance of its obligation set forth in Section 4.14.2 of the Management Agreement.

(f) The Manager's obligation under Section 5.6.5 of the Management Agreement to repay to the County any overpayments made to the Manager, and the Manager's obligation to refund any other moneys due to the County under the Management Agreement.

(g) The Manager's performance of its obligations to make payments as set forth in Section 5.7 of the Management Agreement

(h) The Manager's indemnity obligations under Section 8 of the Management Agreement.

(i) The Manager's obligations under Section 10.5 of the Management Agreement.

(j) The Manager's performance of its obligations under Section 4.10 of the Assurance Agreement.

(k) The Manager's performance of its obligations set forth in Section 3.1.1 of the Management Agreement.

All amounts due, debts, liabilities and payment obligations, as well as performance obligations, described in this Paragraph 2 are referred to herein as the "Obligations".

3. The County's Remedies.

(a) In the event of any default by the Manager under the Management Agreement or the Assurance Agreement of any of its Obligations, after the expiration of any cure period applicable thereto, Guarantor agrees, on demand by the County to (A) pay and perform the Obligations; and (B) to indemnify and hold the County harmless from and against any and all loss, damage, cost, expense, injury or liability the County may suffer or incur in connection with the failure of the Manager to pay and perform the Obligations. If Guarantor fails to commence and pursue diligently the performance of the Obligations within ten Business Days after its receipt of written notice from the County demanding the payment and/or performance of any Obligation by Guarantor, then, either before or after pursuing any other remedy of the County against Guarantor, or the Manager, and regardless of whether the County shall ever pursue any such other remedy, the County shall have the right to undertake the Obligations in any manner the County reasonably deems appropriate, and shall have the right to expend such sums as the County in its discretion deems proper in order to fulfill the Obligations.

(b) The payment portion of this Guaranty being a guaranty of payment and not collection, notwithstanding anything to the contrary herein contained, in any action to enforce any of the obligations of Guarantor under this Guaranty, the County at its election, may proceed against Guarantor, with or without: (i) joining the Manager in any such action; (ii) commencing any action against or obtaining any judgment against the Manager; or (iii) commencing any proceeding to enforce either the Management Agreement or the Assurance Agreement or any Related Agreements

4. Extension and Reinstatement of Guaranty. This Guaranty shall continue to be effective, or be reinstated, as the case may be, if at any time any payment and/or performance of any of the Obligations is or is sought to be rescinded or must otherwise be restored or returned by the County upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Manager or Guarantor or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the Manager or Guarantor or of or for any substantial part of the property subject to the Management Agreement or the Assurance Agreement, all as though such performance had not been accomplished. Without limiting the generality of the foregoing, this Guaranty shall remain in full force and effect, and collateral or

other security, if any, for this Guaranty shall not be released, satisfied or discharged, until one full calendar year has elapsed since the full payment and performance of the Obligations and, in such case, thereafter if and for so long as there is pending at the end of such one-year period against the Manager or Guarantor a proceeding under any federal or state bankruptcy or insolvency laws.

5. No Discharge. Guarantor agrees that the obligations, covenants and agreements of Guarantor under this Guaranty shall not be affected or impaired by any act of the County or any event or condition except full payment and performance of the Obligations. Guarantor agrees that, without full payment and performance of the Obligations, the liability of Guarantor hereunder shall not be discharged for any reason whatsoever, including but not limited to (and by way of example only): (i) the renewal or extension of time for the payment or performance of the Obligations under the Management Agreement or any other agreement relating to the Obligations, including, without limitation, the Related Agreements whether made with or without the knowledge or consent of Guarantor; (ii) the existence of any defenses to enforcement of the Management Agreement, the Assurance Agreement or any Related Agreement; (iii) any failure, omission, delay or inadequacy, whether entire or partial, of the County to exercise any right, power or remedy regarding the Management Agreement or any Related Agreement or to enforce or realize upon (or to make any Guarantor a party to the enforcement or realization upon) any of the County's rights under the Management Agreement or any Related Agreement; (iv) the existence of any set-off, claim, reduction or diminution of any Obligation, or any defense of any kind or nature, which Guarantor may have against the Manager or which any party has against the County under the Management Agreement, Related Agreements, or any other agreements; (v) the addition of any and all other indorsers, guarantors, obligors and other persons liable for the performance of the Obligations and the acceptance of any and all other security for the performance of the Obligations; (vi) any amendment of the Management Agreement, whether or not Guarantor has knowledge of such amendment; (vii) any assignment or transfer of any interest in the Management Agreement or any direct or indirect ownership interest in the Manager or the Team; or (viii) any termination of the Management Agreement, Assurance Agreement or Team License, except as otherwise specifically provided in such agreements; all whether or not Guarantor shall have had notice or knowledge or any act or omission referred to in the foregoing clauses (i) through (viii) of this Paragraph. Guarantor intends that Guarantor shall remain liable hereunder as a principal until all Obligations shall have been fulfilled, notwithstanding any fact, act, event, or occurrence which might otherwise operate as a legal or equitable discharge of a surety or guarantor.

6. Waiver. Guarantor expressly waives: (i) notice of the acceptance by the County of this Guaranty; (ii) notice of the existence of the Obligations; (iii) presentment, demand, notice of dishonor, protest, and all other notices whatsoever; (iv) the right to trial by jury in any action to enforce this Guaranty; and (v) any failure by the County to inform Guarantor of any facts the County may now or hereafter know about the Manager or the transactions contemplated by the Management Agreement, it being understood and agreed that the County has no duty so to inform and that Guarantor is fully responsible for being and remaining informed by the Manager of all circumstances bearing on the existence, creation or risk of nonperformance of the Obligations. Credit may be granted or continued from time to time by the County to the Manager without notice to or authorization from Guarantor, regardless of the financial or other condition

of the Manager at the time of any such grant or continuation. No modification or waiver of any of the provisions of this Guaranty will be binding upon the County except as expressly set forth in a writing duly signed and delivered on behalf of the County. Guarantor further agrees that any exculpatory language pertaining to the Manager or Team contained in the Management Agreement or any Related Agreement, shall in no event apply to this Guaranty, and will not prevent the County from proceeding against Guarantor to enforce this Guaranty.

7. Enforcement Costs. If: (i) this Guaranty is placed in the hands of one or more attorneys for collection or is collected through any legal proceeding; (ii) one or more attorneys is retained to represent the County in any bankruptcy, reorganization, receivership, or other proceedings affecting creditors' rights and involving a claim under this Guaranty; or (iii) one or more attorneys is retained to represent the County in any other proceedings whatsoever in connection with this Guaranty, the Management Agreement or the Assurance Agreement, then, provided the County prevails, Guarantor shall pay to the County upon demand all attorneys' fees, costs and expenses, including, without limitation, court costs, filing fees, recording costs, title insurance premiums, and all other costs and expenses incurred in connection therewith (all of which are referred to herein as "Enforcement Costs"), in addition to all other amounts due hereunder.

8. Transfer of Right to Payment or Performance of Obligations. Notwithstanding any permitted assignment or transfer of the right to performance of any of the Obligations, all portions of the Obligations, including those assigned or transferred, shall be and remain Obligations for the purposes of this Guaranty, and each and every permitted immediate and successive assignee, transferee or other successor in interest with respect to such Obligations or interest therein, to the extent of the rights to performance of Obligations so assigned or transferred, shall be entitled to the benefits of this Guaranty to the same extent as if such assignee or transferee were the County; provided, however, that unless the assignor or transferor shall otherwise consent in writing, the assignor or transferor shall have an unimpaired right, prior and superior to that of its assignee or transferee, to enforce this Guaranty for its benefit as to payment and performance of the Obligations not assigned or transferred.

9. Governing Laws: Interpretation. This Guaranty has been negotiated, executed and delivered in Florida, and shall be governed by the laws of the State of Florida without reference to the conflicts of law principles of that State. The headings of sections and paragraphs in this Guaranty are for convenience only and shall not be construed in any way to limit or define the content, scope or intent of the provisions hereof. As used in this Guaranty, the singular shall include the plural, and masculine, feminine and neuter pronouns shall be fully interchangeable where the context so requires. If any provision of this Guaranty, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstances, is adjudicated by a court of competent jurisdiction to be invalid, the validity of the remainder of this Guaranty shall be construed as if such invalid part were never included herein. Time is of the essence of this Guaranty. All payments to be made hereunder shall be made in currency and coin of the United States of America which is legal tender for public and private debts at the time of payment.

10. Entire Agreement. This Guaranty and the agreements setting forth the Obligations constitute the entire agreement between the parties with respect to the subject matter hereof and

supersede all prior such agreements and understandings, both written and oral. This Guaranty may not be modified or amended except by a written instrument signed by the County and Guarantor. If this Guaranty is executed in several counterparts, each of those counterparts shall be deemed an original, and all of them together shall constitute one and the same instrument.

11. Payment and Performance Obligations. The County agrees that the obligations of Guarantor under this Guaranty shall terminate, subject to the provisions of Paragraph 4 hereof, one year after such time as the Obligations shall have been fully paid and performed. Release of this Guaranty, if it occurs, however, shall not affect, in any respect, the payment or performance of the Obligations.

12. Additional Representation and Warranties. In addition to and independent of any other obligation or liability under this Guaranty, Guarantor hereby represents and warrants to the County as follows:

(a) Guarantor has an economic investment or interest in the Manager as a partner, shareholder or otherwise, and an interest in the success of the Arena;

(b) The execution, delivery and performance by Guarantor of this Guaranty do not and will not contravene or conflict with (i) the limited partnership agreement of either the Manager or the Guarantor, (ii) any law, order, rule, regulation, writ, injunction or decree now in effect of any government, governmental instrumentality or court having jurisdiction over either the Manager or the Guarantor, or (iii) any contractual restriction binding on or affecting either the Manager or the Guarantor or any of the Guarantor's property or assets;

(c) This Guaranty creates legal, valid and binding obligations of Guarantor enforceable against Guarantor in accordance with its terms;

(d) Except as disclosed in writing to the County, there is no action, proceeding or investigation pending or, to the knowledge of Guarantor, threatened or affecting Guarantor, which may adversely affect the ability of Guarantor to fulfill and perform the Obligations and the other undertakings under this Guaranty. There are no judgments or orders for the payment of money rendered against Guarantor for an amount in excess of Five Thousand Dollars ($5,000.00) which have been undischarged for a period of ten (10) or more consecutive days and the enforcement of which is not stayed by reason of a pending appeal or otherwise. Guarantor is not in default under any agreements to which Guarantor is a party;

(e) Guarantor has disclosed to the County all events, conditions and facts known to Guarantor which could have any material adverse effect on the financial condition of Guarantor. No representation or warranty by Guarantor contained herein, nor any schedule, certificate or other document furnished by Guarantor to the County in connection with this Guaranty contains any material misstatement of fact or omits to state a material fact or any fact necessary to make the statements contained therein not misleading; and

(f) Guarantor has a fair market value of at least $85,000,000.

Guarantor hereby indemnifies the County and agrees to defend and hold harmless the County from and against: (a) any loss, cost, damage or expense occurring by reason of a breach of the foregoing representations and warranties; and (b) the loss, mitigation, subordination or other consequences adverse to the County by reason of this Guaranty being challenged as a preference or suffering any other subjugation under any bankruptcy or other law, whether state or federal, affecting debtors, creditors and/or the relationship between and among them.

13. Successors and Assigns: Joint and Several Liability. This Guaranty shall bind Guarantor and the heirs, assigns, successors, executors, administrators and legal and personal representatives of Guarantor; provided that Guarantor shall not be entitled to transfer or assign its obligations hereunder without the prior written consent of the County, which consent shall be in the County's sole discretion. Regardless of whether this Guaranty is executed by more than one person, it is agreed that the undersigned's liability hereunder is several and independent of any other guarantees or other obligations at any time in effect with respect to the Obligations or any part thereof and that Guarantor's liability hereunder may be enforced regardless of the existence, validity, enforcement or non-enforcement of any such other guarantees or other obligations.

14. Agent for Service of Process. Guarantor hereby submits to personal jurisdiction in the State of Florida for the enforcement of this Guaranty and waives any and all personal rights to object to such jurisdiction for the purposes of litigation to enforce this Guaranty. In the event such litigation is commenced at any time when Guarantor is not permanently domiciled in the State of Florida, Guarantor agrees that service of process may be made and personal jurisdiction over Guarantor obtained, by service of a copy of the summons, complaint and other pleadings required to commence such litigation upon the appointed agent for service of process in the State of Florida, which agent Guarantor hereby designates to be:

Alan Fein, Esq.
150 West Flagler Street, Suite 2200
Miami, Florida 33130

Guarantor agrees that this appointment of an agent for service of process is made for the mutual benefit of Guarantor and the County and may not be revoked without the County's consent. Guarantor hereby agrees and consents that any such service of process upon such agent shall be taken and held to be valid personal service upon Guarantor, whether or not Guarantor shall be then physically present, residing within, or doing business within the State of Florida, and that any such service of process shall be of the same force and validity as if service were made upon Guarantor when physically present, residing within, or doing business in the State of Florida. Guarantor waives all claim of error by reason of any such service. Guarantor hereby agrees that an action, suit or proceeding to enforce this Guaranty may be brought only in the Eleventh Judicial Circuit Court of Florida for Miami-Dade County and hereby waives any objection which Guarantor may have to the laying of the venue of any such action, suit or proceeding in any such court.

15. Notices. All notices, demands or other requests provided for or permitted to be given pursuant to this Guaranty must be in writing, and shall be delivered or sent, with the copies

indicated, by personal delivery, telefax or overnight delivery service to the parties as follows (or at such other address as a party shall specify by notice given pursuant to this Section):

To the Guarantor:	Miami Heat Limited Partnership AmericanAirlines Arena 601 Biscayne Boulevard Miami, Florida 33132 Attention: Chief Financial Officer
With a copy to:	Raquel Libman, Esq. General Counsel Miami Heat Limited Partnership AmericanAirlines Arena 601 Biscayne Boulevard Miami, Florida 33132
To the County:	County Mayor Stephen P. Clark center 111 N.W. 1st Street Suite 2900 Miami, Florida 33128
With a copy to:	Office of the County Attorney Stephen P. Clark Center 111 N.W. 1st street Suite 2810 Miami, Florida 33128

Each notice shall be deemed given and received on the Business Day after its delivery to the address for the respective party with the copies indicated, as provided in this Paragraph. Except as otherwise specifically required herein, notice of the exercise of any right, option or power granted to the County by this Guaranty is not required to be given.

16. Waiver of Jury Trial. GUARANTOR SHALL NOT SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, OR ANY OTHER LITIGATION PROCEDURE (WHETHER AT LAW OR IN EQUITY) BASED UPON OR ARISING OUT OF THIS GUARANTY. GUARANTOR WILL NOT SEEK TO CONSOLIDATE ANY SUCH ACTION, IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. THE PROVISIONS OF THIS WAIVER HAVE BEEN FULLY DISCUSSED AND THE PROVISIONS HEREBY SHALL BE SUBJECT TO NO EXCEPTIONS. GUARANTOR HAS HAD THIS WAIVER REVIEWED BY LEGAL COUNSEL OF ITS CHOICE.

17. Public Records. Pursuant to Florida Statutes 119.0701(2), Guarantor, to the extent required by Florida Statutes 119.0701, agrees to comply with Florida's public records law, specifically to: (a) keep and maintain public records that ordinarily and necessarily would be

required by the County in order to perform the service; (b) provide the public with access to public records on the same terms and conditions that the County would provide the records and at a cost that does not exceed the cost provided in Florida Statutes Chapter 119.07, et seq., or as otherwise provided by law; (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law; and (d) meet all requirements for retaining public records and transfer, at no cost, to the County all public records in possession of the Manager upon termination of the Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the County in a format that is compatible with the information technology systems of the County.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, Guarantor, intending to be legally bound hereby, has duly executed this Agreement as of the date and year first above written.

MIAMI HEAT LIMITED PARTNERSHIP, a Florida limited partnership

By: FBA II, Inc., a Delaware corporation, its General Partner

By: _____
Name: Eric S. Woolworth
Title: VP

STATE OF FLORIDA)
)SS.
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 15th day of May, 2014, by Eric S. Woolworth as VP of FBA II, Inc., a Delaware corporation, the General Partner of Miami Heat Limited Partnership, a Florida limited partnership, on behalf of the corporation and partnership, who is [✓] personally known to me or has [ ] produced _____ as identification.

[SEAL]

SUSAN GREENWOOD
MY COMMISSION # FF 040153
EXPIRES: August 1, 2017
Bonded Thru Notary Public Underwriters

_____
Notary Public, State of Florida
SUSAN Greenwood
Print Name of Notary
Commission No. _____
Commission Expires: _____

[Amended and Restated Management and Assurance Agreement Guaranty]

OFFICE LEASE AGREEMENT

This is an Office Lease Agreement (the "Lease") dated as of July 1, 2013 between Miami-Dade County (the "County"), and the Miami Heat Limited Partnership, a Florida limited partnership (the "Team").

RECITALS:

A. The County is the owner of the sports and entertainment venue located at 601 Biscayne Boulevard, Miami, Florida, and commonly known as the American-Airlines Arena (the "Arena").

B. The Team is a member of the National Basketball Association, and is in the business of operating a professional basketball franchise.

C. Pursuant to the terms of the July 1, 2013 Amended and Restated Miami Heat License Agreement (the "License Agreement") between the Team and the County, the Team conducts its basketball operations from within the Arena with the right and obligation to conduct its home games from the Arena. Under the License Agreement, the Team has the right to use and occupy certain areas of the Arena including locker rooms, training rooms, and other facilities.

D. Pursuant to the terms of the July 1, 2013 Amended and Restated Management Agreement (the "Management Agreement") between the County and a Team affiliate, Basketball Properties, Ltd., a Florida limited partnership (the "Manager"), the County agreed to lease approximately 15,000 square feet of office space within the Arena to the Team for its full time business operations which shall be in addition to, and not in lieu of, the right to use and occupy space within the Arena as set forth in the License Agreement..

E. The County, joined by the Manager, and the Team wish to enter into this Lease to set forth the terms under which the Team will occupy the space.

F. The Manager joins in this Lease pursuant to the terms of the Management Agreement to perform the obligations of the County under this Lease, unless otherwise stated in the Management Agreement.

TERMS

1. RECITALS. The foregoing Recitals are true and correct are incorporated herein.

2. LEASE. The County hereby leases to the Team, and the Team hereby leases from the County, on the terms and conditions hereinafter set forth, that certain office space located in the Arena, containing approximately 15,000 square feet. The leased space is within Arena at various non-contiguous locations principally on the Mezzanine and Event Levels (said space is hereinafter called the "Premises").

3. **USE.** The Premises may be used by the Team for all office, management and business functions necessary and/or appropriate, in the Team's sole discretion, for conducting the operation of the Team's professional basketball franchise.

4. **TERM AND SURRENDER.** The term of this Lease shall be equal to the term of the License Agreement, unless otherwise terminated as set forth herein, or otherwise modified by written agreement of the parties hereto (the "Lease Term"). At the expiration of the Lease Term the Team shall surrender the Premises to the County in the same condition as exists at the commencement of the Lease Term with the exception of reasonable wear and tear consistent with the intended use of the Premises.

5. **RENT.** The annual rent due under this Lease shall be One Dollar ($1.00) per year paid in advance, in full, upon the execution of this Lease (the "Rent").

6. **UTILITIES AND OTHER SERVICES.** All utilities and services to the Premises, including water, sewer, gas, light, telephone, electricity, janitorial, wireless internet, cable television and other utilities and services rendered to or used on or about the Premises, shall be included as part of the occupancy hereunder and shall be provided to the Team at no expense other than the Rent.

7. **PARKING.** During the Lease Term, the Manager shall provide the Team, at no additional cost, the following:

7.1 Twenty (20) conveniently located on street parking spaces along NE 8th Street adjacent to the Arena for short term, temporary and complimentary use by visitors to the Arena ticket booths and box offices;

7.2 The use, at all times, of at least one hundred twenty five (125) covered, reserved and marked parking spaces in the garage designated as "P-2" for use by the Team, its coaches, players, executives and staff personnel; and

7.3 Unlimited validated parking within the garage designated as "P-1" for the Team's business invitees.

8. **MANAGEMENT AGREEMENT.** This Lease shall be subject to the terms of the Management Agreement, as amended from time to time, the applicable terms of which are incorporated herein. To the extent that there are conflicts between this Lease and the Management Agreement, or if this Lease is silent as to any matter which must be resolved among the parties hereunder, the Management Agreement shall be deemed to control. Further, any defined terms contained in this Lease which are not otherwise defined, shall have the same meaning as ascribed to them in the Management Agreement.

9. **ALTERATIONS BY TEAM.** The Team may not make any alterations, additions, or improvements in or to the Premises without the written consent of the County. All additions, fixtures, or improvements shall be and remain a part of the Premises at the expiration of this

Lease. All of the Team's personal property, including furniture, placed or moved in the Premises by the Team shall be at the risk of the Team or the owner thereof. Neither the County nor the Manager shall be liable to the Team for any damage to said personal property unless caused by or due to the negligence or willful misconduct of the County or Manager, or their agents or employees.

10. SIGNAGE. The Team may not install or erect any signage upon the exterior of the Arena or elsewhere on the Site without i) the prior written approval of the County in the manner provided for under the terms of the Management Agreement, and ii) obtaining the required governmental development permits.

11. HOLD HARMLESS. The Team shall indemnify and hold Manager and the County harmless form and against any and all claims arising from the Team's use or occupancy of the Premises or from the conduct of its business or form any activity, work or things which may be permitted or suffered by the Team, its agents, invitees, visitors and/or guests in or about the Premises including all damages, costs, attorney's fees, expense and liabilities incurred in the defense of any claim or action or proceeding arising there from.

12. NONDISCRIMINATION CLAUSE. The Team shall not discriminate against any worker, employee or applicant, or any member of the public because of race, creed, ancestry, color, religion, sex, age, marital status, disability or national origin, nor otherwise commit an unfair employment practice. The Team shall take affirmative action to ensure that applicants are employed, and that employees are dealt with during employment without regard to their race, age, creed, color, ancestry, religion, sex, marital status, disability or national origin. Such action shall include, but not be limited to the following: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Team further agrees that this clause will be incorporated in all subcontracts entered into by suppliers of materials or services, and all labor organizations furnishing skilled, unskilled and union labor, or who may perform any such labor or services in connection with this Lease.

13. ASSIGNMENT AND SUBLETTING. Unless otherwise permitted by the Management Agreement the Team shall not voluntarily or by operation of law assign, transfer, sublet, mortgage or otherwise transfer or encumber all or any part of the Team's interest in this Lease or in the Premises without the County's prior written consent. The County and/or the Manager shall only have the right to assign this Lease to the extent set forth in the Management Agreement.

14. DEFAULT AND ENTRY TO THE PREMISES. In the event Team fails to comply with any of the terms or provisions of this Lease, County shall notify the Team of such failure by written notice. If within thirty days of the receipt of such written notice the Team fails to cure such default, the County shall have the right to enter on the Premises and cure such default on behalf of the Team and the Team shall bear all reasonable costs and expenses associated with curing such default.

In addition to the cure rights and the right of entry granted to the County above, the County may

enter Premises at reasonable times, upon reasonable prior notice to the Team. Notwithstanding the preceding sentence, the County may (pursuant to procedures set forth in the following sentence) enter the Premises to maintain or repair the Premises when such activities are not being performed by the Team as required by this Lease. Except in emergencies, when only such advance notice as is reasonable under the circumstances shall be required, the County shall not enter to maintain or repair the Premises unless and until the Team fails to rectify the maintenance or repair failure within 30 days after written notice by the County (or such longer period as is necessary for the Team to rectify within a reasonable time in the exercise of due diligence, not to exceed 180 days following the giving of the original notice- provided that the Team has commenced rectifying the problem within the 30-day period and is using good faith to diligently pursue the cure). The County shall not be liable in connection with such entry other than for its gross negligence or willful misconduct and shall be reimbursed by the Team for all reasonable costs incurred by the County in so maintaining or repairing the Premises plus interest at the Prime Rate, as defined in the Management Agreement, computed from the date on which the County paid the cost.

15. EXCULPATION. The Team acknowledges that this Lease imposes no contractual obligations upon the County or the Manager; that each of the County and their members, elected officials, other officials, officers, agents, employees, independent contractors and consultants (each an "Exculpated Party") is an express third party beneficiary of this Lease to all indemnification provisions set forth in this Lease; that in the event of a default under this Lease of any kind or nature whatsoever, the Team shall look solely to the Manager at the time of the default for remedy or relief and shall not look to or proceed against any Exculpated Party; and that no member, elected official, officer, employee, agent, independent contractor or consultant of the County shall be liable to the Team, or any successor in interest to the Team in the event of any default or breach by the County under any of the Related Agreements (as such term is defined in the Management Agreement) or any other obligation under the terms of this Lease.

16. NOTICES. Whenever under this Lease a provision is made for any demand, notice or declaration of any kind, it shall be in writing and served either personally or sent in the same manner as set forth in the Management Agreement, with a copy to Miami-Dade County, Real Estate Development, 111 N.W. 1st Street, Suite 2460, Miami, Florida 33128.

17. GOVERNING LAW. This Lease, including any exhibits or amendments, if any, and all matters relating thereto (whether in contract, statute, tort or otherwise) shall be governed by and construed in accordance with the laws of the State of Florida.

SIGNATURE PAGES FOLLOW:

THE COUNTY:

MIAMI-DADE COUNTY, FLORIDA

By: _____

THE TEAM:

MIAMI HEAT LIMITED PARTNERSHIP, a Florida limited partnership

By: FBA II, Inc., its general partner

By: _____
Name: Eric S Woolworth
Title: VP

JOINDER BY MANAGER*:

BASKETBALL PROPERTIES, LTD., a Florida limited partnership

By: Basketball Properties Inc., its general partner

By: _____
Name: Eric S. Woolworth
Title: VP

*The Manager, by joining in this Lease as the assignee of the County pursuant to the Management Agreement, assumes all of the rights and obligations of the County as set forth herein. Accordingly, unless otherwise specified in the Lease, the Manager shall undertake any and all obligations and shall assume any and all rights designated to the County under this Lease.

RETAIL LEASE AGREEMENT

This is a Retail Lease Agreement (the "Lease") dated as of July 1, 2013 between Miami-Dade County (the "County"), and the Miami Heat Limited Partnership, a Florida limited partnership (the "Team").

RECITALS:

A. The County is the owner of the sports and entertainment venue located at 601 Biscayne Boulevard, Miami, Florida, and commonly known as the American-Airlines Arena (the "Arena").

B. The Team is a member of the National Basketball Association, and is in the business of operating a professional basketball franchise.

C. Pursuant to the terms of the July 1, 2013 Amended and Restated Miami Heat License Agreement (the "License Agreement") between the Team and the County, the Team conducts its basketball operations from within the Arena with the right and obligation to conduct its home games from the Arena. Under the License Agreement, the Team has the right to use and occupy certain areas of the Arena including locker rooms, training rooms, and other facilities.

D. Pursuant to the terms of the July 1, 2013 Amended and Restated Management Agreement (the "Management Agreement") between the County and a Team affiliate, Basketball Properties, Ltd., a Florida limited partnership (the "Manager"), the County agreed to lease up to approximately 6,000 square feet of retail space within the Arena to the Team for the sale of merchandise commonly sold by professional basketball teams in their team store which shall be in addition to, and not in lieu of, the right to use and occupy space within the Arena as set forth in the License Agreement.

E. The County, joined by the Manager, and the Team wish to enter into this Lease to set forth the terms under which the Team will occupy the retail space for a Team store.

F. The Manager joins in this Lease pursuant to the terms of the Management Agreement to perform the obligations of the County under this Lease, unless otherwise stated in the Management Agreement.

TERMS

1. RECITALS. The foregoing Recitals are true and correct are incorporated herein.

2. LEASE. The County hereby leases to the Team, and the Team hereby leases from the County, on the terms and conditions hereinafter set forth, that that certain retail space located in the Arena, containing approximately 3,062 square feet. The leased space is within Arena and is located on the Main Level (said space is hereinafter called the "Premises"). The location of the Premises is shown on the drawing attached hereto as Exhibit "A". The size of the space may be

expanded by the Team with the approval of the County up to a total of 6,000 square feet and may also be relocated from time to time with the County's approval which will not be unreasonably withheld.

3. **USE.** The Premises may be used by the Team for the sale of apparel, novelties, souvenirs, similar non-edible items distributed at the Arena, and other items commonly sold or distributed by professional sports teams.

4. **TERM AND SURRENDER.** The term of this Lease shall be equal to the term of the License Agreement, unless otherwise terminated as set forth herein, or otherwise modified by written agreement of the parties hereto (the "Lease Term"). At the expiration of the Lease Term the Team shall surrender the Premises to the County in the same condition as exists at the commencement of the Lease Term with the execution of reasonable wear and tear consistent with the intended use of the Premises.

5. **RENT.** The annual rent due under this Lease shall be One Dollar ($1.00) per year paid in advance, in full, upon the execution of this Lease (the "Rent").

6. **UTILITIES AND OTHER SERVICES.** All utilities and services to the Premises, including water, sewer, gas, light, telephone, electricity, janitorial, wireless internet, cable television and other utilities and services rendered to or used on or about the Premises, shall be included as part of the occupancy hereunder and shall be provided to the Team at no expense other than the Rent.

7. **MANAGEMENT AGREEMENT.** This Lease shall be subject to the terms of the Management Agreement, as amended from time to time, the applicable terms of which are incorporated herein. To the extent that there are conflicts between this Lease and the Management Agreement, or if this Lease is silent as to any matter which must be resolved among the parties hereunder, the Management Agreement shall be deemed to control. Further, any defined terms contained in this Lease which are not otherwise defined, shall have the same meaning as ascribed to them in the Management Agreement.

8. **ALTERATIONS BY TEAM.** The Team may not make any alterations, additions, or improvements in or to the Premises without the written consent of the County. All additions, fixtures, or improvements shall be and remain a part of the Premises at the expiration of this Lease. All of the Team's personal property, including furniture, placed or moved in the Premises by the Team shall be at the risk of the Team or the owner thereof. Neither the County nor the Manager shall be liable to the Team for any damage to said personal property unless caused by or due to the negligence or willful misconduct of the County or Manager, or their agents or employees.

9. **SIGNAGE.** The Team may not install or erect any signage upon the exterior of the Arena or elsewhere on the Site without i) the prior written approval of the County in the manner provided for under the terms of the Management Agreement, and ii) obtaining the required governmental development permits.

10. **HOLD HARMLESS.** The Team shall indemnify and hold Manager and the County harmless form and against any and all claims arising from the Team's use or occupancy of the

Premises or from the conduct of its business or form any activity, work or things which may be permitted or suffered by the Team its agents invitees, visitors and/or guests in or about the Premises including all damages, costs, attorney's fees, expense and liabilities incurred in the defense of any claim or action or proceeding arising there from.

11. ASSIGNMENT AND SUBLETTING. Unless otherwise permitted by the Management Agreement the Team shall not voluntarily or by operation of law assign, transfer, sublet, mortgage or otherwise transfer or encumber all or any part of the Team's interest in this Lease or in the Premises without the County's prior written consent. The County and/or the Manager shall only have the right to assign this Lease to the extent set forth in the Management Agreement.

12. NONDISCRIMINATION CLAUSE. The Team shall not discriminate against any worker, employee or applicant, or any member of the public because of race, creed, ancestry, color, religion, sex, age, marital status, disability or national origin, nor otherwise commit an unfair employment practice. The Team shall take affirmative action to ensure that applicants are employed, and that employees are dealt with during employment without regard to their race, age, creed, color, ancestry, religion, sex, marital status, disability or national origin. Such action shall include, but not be limited to the following: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Team further agrees that this clause will be incorporated in all subcontracts entered into by suppliers of materials or services, and all labor organizations furnishing skilled, unskilled and union labor, or who may perform any such labor or services in connection with this Lease.

13. NOTICES. Whenever under this Lease a provision is made for any demand, notice or declaration of any kind, it shall be in writing and served either personally or sent in the same manner as set forth in the Management Agreement, with a copy to Miami-Dade County, Real Estate Development, 111 N.W. 1st Street, Suite 2460, Miami, Florida 33128.

14. EXCULPATION. The Team acknowledges that this Lease imposes no contractual obligations upon the County or the Manager; that each of the County and their members, elected officials, other officials, officers, agents, employees, independent contractors and consultants (each an "Exculpated Party") is an express third party beneficiary of this Lease to all indemnification provisions set forth in this Lease; that in the event of a default under this Lease of any kind or nature whatsoever, the Team shall look solely to the Manager at the time of the default for remedy or relief and shall not look to or proceed against any Exculpated Party; and that no member, elected official, officer, employee, agent, independent contractor or consultant of the County shall be liable to the Team, or any successor in interest to the Team in the event of any default or breach by the County under any of the Related Agreements (as such term is defined in the Management Agreement) or any other obligation under the terms of this Lease.

15. DEFAULT AND ENTRY TO THE PREMISES. In the event Team fails to comply with any of the terms or provisions of this Lease, County shall notify the Team of such failure by written notice. If within thirty days of the receipt of such written notice the Team fails to cure such default, the County shall have the right to enter on the Premises and cure such default on behalf of the Team and the Team shall bear all reasonable costs and expenses associated with curing such default.

In addition to the cure rights and the right of entry granted to the County above, the County may enter Premises at reasonable times, upon reasonable prior notice to the Team. Notwithstanding the preceding sentence, the County may (pursuant to procedures set forth in the following sentence) enter the Premises to maintain or repair the Premises when such activities are not being performed by the Team as required by this Lease. Except in emergencies, when only such advance notice as is reasonable under the circumstances shall be required, the County shall not enter to maintain or repair the Premises unless and until the Team fails to rectify the maintenance or repair failure within 30 days after written notice by the County (or such longer period as is necessary for the Team to rectify within a reasonable time in the exercise of due diligence, not to exceed 180 days following the giving of the original notice- provided that the Team has commenced rectifying the problem within the 30-day period and is using good faith to diligently pursue the cure). The County shall not be liable in connection with such entry other than for its gross negligence or willful misconduct and shall be reimbursed by the Team for all reasonable costs incurred by the County in so maintaining or repairing the Premises plus interest at the Prime Rate, as defined in the Management Agreement, computed from the date on which the County paid the cost.

16. GOVERNING LAW. This Lease, including any exhibits or amendments, if any, and all matters relating thereto (whether in contract, statute, tort or otherwise) shall be governed by and construed in accordance with the laws of the State of Florida.

SIGNATURE PAGE FOLLOWS

THE COUNTY:

MIAMI-DADE COUNTY, FLORIDA

By: _____

THE TEAM:

MIAMI HEAT LIMITED PARTNERSHIP, a Florida limited partnership

By: FBA II, Inc., its general partner

By: _____
Name: Eric S. Woodworth
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JOINDER BY MANAGER*:

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By: Basketball Properties Inc., its general partner

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*The Manager, by joining in this Lease as the assignee of the County pursuant to the Management Agreement, assumes all of the rights and obligations of the County as set forth herein. Accordingly, unless otherwise specified in the Lease, the Manager shall undertake any and all obligations and shall assume any and all rights designated to the County under this Lease.

Exhibit "A"
The Premises