

**AMENDED
AND RESTATED
LEASE AND MANAGEMENT AGREEMENT
BY AND BETWEEN
DENVER METROPOLITAN MAJOR
LEAGUE BASEBALL STADIUM DISTRICT
AND
COLORADO ROCKIES BASEBALL, CLUB, LTD.
DATED MARCH 30, 1995
(WITH AMENDMENTS)**

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AND

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KC 29099895

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Repair Areas

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AMENDED AND RESTATED LEASE AND MANAGEMENT AGREEMENT

THIS AMENDED AND RESTATED LEASE AND MANAGEMENT AGREEMENT (the "Agreement") dated MARCH 30, 1995, is by and between the Denver Metropolitan Major League Baseball Stadium District, a body corporate and politic and a political subdivision of the State of Colorado (the "District"), and Colorado Rockies Baseball Club, Ltd., a Colorado Limited Partnership, formerly known as Colorado Baseball Partnership 1993, Ltd., a Colorado limited partnership (the "Partnership").

RECITALS

A. The General Assembly of the State of Colorado (the "Legislature") has declared that a Major League Baseball franchise in the State of Colorado would stimulate economic development throughout the State resulting in increased tourism, the creation and maintenance of new jobs, and the attraction and retention of sports and entertainment events. Accordingly, pursuant to the Denver Metropolitan Major League Baseball Stadium District Act at §32-14-101, et seq., of the Colorado Revised Statutes, as it may be amended from time to time, (the "Act"), the Legislature has created the District for the purposes of acquiring a site, financing, constructing, and leasing a major league baseball stadium.

B. The Partnership is the holder of a franchise (the "Franchise") located within the boundaries of the District issued by The National League of Professional Baseball Clubs ("National League") and is the owner of the "Colorado Rockies" professional baseball team (the "Team").

C. The District has issued the Denver Metropolitan Major League Baseball Stadium District Sales Tax Refinance and Improvement Revenue Bonds (Baseball Stadium Project), Series 1991A, and the Denver Metropolitan Major League Baseball Stadium District

Sales Tax Refunding Revenue Bonds (Baseball Stadium Project), Series 1994 (collectively, the "Bonds"), to be used to pay the costs of land acquisition, construction, and related costs in connection with the Leased Premises (as defined in Article I hereof).

D. The District desires to lease to the Partnership and the Partnership desires to lease from the District the Leased Premises.

E. The Partnership has determined that certain property not provided by the District as part of the Leased Premises is necessary for the Partnership's use of the Leased Premises and the Partnership is responsible for providing and shall provide and own this property.

F. On March 14, 1991 the District and the Partnership entered into a Memorandum of Lease Terms (the "MOL") outlining the basic terms and conditions under which the Partnership will use the Leased Premises, at which time the District and the Partnership anticipated this amendment to memorialize the details of the concepts outlined in the MOL.

G. This Agreement amends the basic terms and conditions set forth in the MOL and establishes the final terms of the agreement regarding the Partnership's use and management of the Leased Premises and supersedes all prior written and oral agreements between the parties as to all matters.

ARTICLE I

LEASED PREMISES

In consideration of the mutual agreements contained in this Agreement, and incorporating herein the recitals set forth above, the District hereby leases to the Partnership, and the Partnership hereby leases from the District, the real property described in Exhibit A attached hereto and made a part hereof (the "Stadium Land"), together with all the improvements to be constructed 90

thereon, including but not limited to the stadium constructed thereon, and all improvements, additions, alterations, fixtures, equipment, and installations owned or leased by the District and constructed, provided or added to the stadium at any time (the "Stadium"), and all other improvements, additions, alterations, fixtures, equipment and installations owned or leased by the District and constructed, provided or added to the Stadium Land at any time (collectively, the "Leased Premises"). A map of the Leased Premises delineating the Stadium and the Stadium Land is attached hereto as Exhibit B.

ARTICLE II

CONSTRUCTION OF STADIUM

2.1 Partnership's Participation. The District shall construct the Stadium and all other portions of the Leased Premises in accordance with the GMP documents list, specifications and qualifications attached hereto as Exhibit C and incorporated herein, and any supplements, amendments or revisions agreed to by the District and the contractor (the "Development Documents"). The Partnership and the District shall each cooperate and actively work with the other in the construction of the Stadium. The Partnership shall have the right to approve the following matters, which approval shall not be unreasonably withheld, and which approval shall be deemed to have been given by the Partnership if no written objection is delivered to the District within three (3) business days after receipt by the persons designated by the Partnership to receive such matters: (a) new Development Documents dated after the date of this Agreement, (b) new Material Alterations to then existing Development Documents either dated on or prior to the date of this Agreement or otherwise previously approved by the Partnership, or (c) any contracts to be entered into by the District subsequent to the execution of this Agreement which may

materially affect the Partnership's maintenance and operations rights and obligations pursuant to this Agreement. The Partnership shall provide the District, at the time of the Partnership's execution of this Agreement, a separate writing stating the persons to whom notice of such matters shall be given. "Material Alterations" shall mean any change having a contract value in excess of \$150,000.00. Subject to the foregoing, the District shall be entitled to add to or delete from, the plans and specifications for the Leased Premises and the Development Documents. Notwithstanding the above, the District shall be entitled to delete from such plans and specifications and Development Documents any facilities, if necessary, due to the District's financial constraints, provided that the persons designated to receive notice in this Section 2.1 are notified of such deletions. If the Partnership does not pledge in writing to commit the financial resources to the District necessary to alleviate the need for such deletions within three (3) business days after receipt by such persons of the notice provided for in the preceding sentence, the consent of the Partnership to such deletion(s) shall be deemed to have been given. If such written commitment is received within three (3) business days after the receipt of such notice, the deletions shall not be made. It is expressly agreed that the District possesses final decision authority regarding the design, planning, financing and construction of the Leased Premises. The Partnership shall purchase and own certain property to be included in the construction to be completed on the Stadium Land, as set forth and defined in Section 2.4.

2.2 District Responsibilities and Disclaimers. Subject to the provisions of this Section 2.2, the District is ultimately responsible for the design, development and construction of the

Leased Premises in accordance with the Development Documents. This responsibility includes construction of the Stadium and all other aspects of the Leased Premises within the financial constraints of the District as determined by, and in the sole discretion of, the District's Board of Directors, as established by the Act (the "Board"). Nothing in this Agreement shall be construed as requiring the District to operate in excess of these constraints in the construction of the Stadium or development of any other aspect of the Leased Premises.

The Leased Premises shall meet all requirements of the National League and the Office of the Commissioner of Baseball. At the time of the execution of this Agreement by the District, the parties agree that the National League and the Office of the Commissioner of Baseball have stated that the Leased Premises does meet all such requirements.

Subject to the provisions of Section 2.1, the District may supplement, amend or revise the Development Documents as the District desires or deems necessary, provided the Partnership is advised of any such supplements, amendments or revisions in a timely manner. The District may also, if deemed necessary by the District due to its financial constraints, defer the construction of specific Stadium features or any other aspects of the Leased Premises described in the Development Documents, subject to the provisions of Section 2.1, so long as it does not unreasonably interfere with the Partnership's operations.

Notwithstanding anything contained herein to the contrary, after the 1995 Major League Baseball Season the District shall fund additional improvements and modifications to the Leased Premises, as requested by the Partnership, in an amount not to exceed \$1,500,000.00, subject to the availability of District funds, as soon as funds become available to the District for that purpose.