

## PERSONAL SEAT LICENSE AGREEMENT

This Personal Seat License Agreement (this "**PSL Agreement**") is entered into in conjunction with the PSL Confirmation provided by Jets Stadium Development, LLC ("**JSD**" or "**Licensor**") to the person or entity identified as the Licensee therein (the "**Confirmation**"). Pursuant to the Confirmation, Licensee has purchased from JSD (or from a prior PSL licensee, in the case of a PSL transfer in accordance with Section 5(c) below (an "**Approved Transfer**")) a Personal Seat License ("**PSL**") that relates to certain seats in the **Stadium** (as defined in Section 6 below) constructed for use by the New York Jets football team (the "**Jets**"). The Confirmation is fully incorporated into, and forms a part of, this PSL Agreement.

### 1. Grant of PSL.

(a) For acquisition of a PSL directly from JSD: In consideration of Licensee's promise to pay the **PSL Fee** (as defined in Section 3 below) when due in accordance with the Confirmation (including, if applicable, the "**Initial Deposit**" and other "**Installments**" identified on the Confirmation), JSD hereby grants this PSL to Licensee.

(b) For acquisition of a PSL pursuant to an Approved Transfer: In consideration of Licensee's promise to abide by the terms and conditions of this PSL Agreement (other than payment of the PSL Fee, if the PSL Fee of the prior PSL licensee was paid in full prior to the Approved Transfer), JSD hereby approves and accepts the transfer and assignment of this PSL to Licensee.

2. Location of Seats. This PSL relates to a certain number of seats in the Stadium, as designated in the Confirmation (subject to the acknowledgement set forth therein) (the "**Seats**").

3. PSL Fee. The amount payable by Licensee for the PSL (the "**PSL Fee**") shall be the amount set forth on the Confirmation, calculated as the PSL purchase price per seat multiplied by the number of seats specified in the Confirmation. If Licensee elects to pay the PSL Fee in Installments (as defined in the Confirmation), the PSL Fee shall include the interest portion of each Installment. Licensee shall pay the PSL Fee in accordance with the instructions in the Confirmation. This paragraph 3 shall not apply if *both* (a) Licensee is acquiring this PSL pursuant to an Approved Transfer *and* (b) the PSL Fee of the prior PSL licensee was paid in full prior to the Approved Transfer.

4. Binding Agreement. By signing the Confirmation, Licensee affirmatively has indicated its agreement to, the terms and conditions of this PSL Agreement.

### 5. PSL Rights and Obligations.

(a) Licensee (i) shall have the right and the obligation to purchase admission tickets for the Seats for all pre-season and regular season home games of the Jets scheduled to be played at the Stadium and (ii) shall have the right, but not the obligation, to purchase admission tickets for the Seats for all post-season home games of the Jets scheduled to be played at the Stadium (excluding the Super Bowl), in each case for as long as the Jets play home games at the Stadium and at prices and in a manner established by JSD, the Jets or, if applicable, the National Football League (the "**NFL**") (Jets' pre-season, regular season, and post-season home games collectively shall be referred to hereafter as "**Jets Home Games**"). If Licensee fails to purchase such tickets for any post-season Jets Home Game in accordance with the instructions received from Licensor or the Jets, then Licensor and the Jets shall be free to sell such tickets to others in their sole discretion and shall be entitled to retain all of the proceeds of such sale.

(b) Subject to the limitations set forth in this PSL Agreement (including, without limitation, the Transfer Procedures defined in Section 5(c) below), Licensee shall have the right to transfer its PSL by gift, bequest or otherwise; provided, however, that a PSL may not be transferred more than once each calendar year, except in the case of the death or disability of Licensee. There may be only one Licensee for a Seat at any given time and the person identified as the Licensee on the books and records of JSD shall be deemed the sole Licensee, absent manifest error. Once a Licensee transfers a PSL with respect to a specified Seat, such Licensee will no longer have any rights associated with that Seat.

(c) No transfer of a PSL shall be effective without JSD's prior consent. Without limitation, no transfer of a PSL shall be effective unless and until (i) the transferor and transferee have completed all transfer documents and complied with all procedures that JSD may establish from time to time (collectively, "**Transfer Procedures**," including any applicable fees), which JSD shall maintain on its website or otherwise make available to Licensee; (ii) without limiting the generality of clause (i), the transferee has assumed all obligations of the transferor under this PSL Agreement and cured any payment or other defaults of the transferor under this PSL Agreement, in each case in form and substance satisfactory to JSD; and (iii) the transfer has been recorded in the records of JSD. In addition, if any Installment (as defined in the Confirmation) of the PSL Fee has not been paid in full as of the date Licensee requests JSD to process a transfer, the obligation to pay the remainder of the PSL Fee shall be accelerated and shall be due and payable not later than (and as a condition to) the

effectiveness of the transfer; provided, however, that such acceleration shall not apply to a transfer of the PSL without consideration to an immediate family member of Licensee (defined as a spouse, child, parent, sibling or grandchild, niece or nephew of Licensee).

(d) The PSL does not entitle Licensee to: (i) admission to any Jets Home Games unless Licensee has purchased the required admissions tickets to such Jets Home Game, (ii) a reduction or discount in the price of tickets to the Jets Home Games, (iii) any rights with respect to Jets games played at locations other than the Stadium, or (iv) except as provided in Section 5(f) below, any rights with respect to events at the Stadium other than Jets Home Games.

(e) PSLs do not grant or provide Licensee with any ownership, voting or other equity interest in the Stadium, the Jets, or JSD. The PSL is a right of personal privilege revocable in accordance with the terms of this PSL Agreement and does not confer upon the Licensee any interest in real property or any leasehold interest in the Stadium or the Seats. The relationship between JSD and Licensee is that of licensor and licensee.

(f) With respect to public events held at the Stadium during the Term that are not Jets Home Games and for which tickets are made available to JSD (but excluding home games of the New York Giants), JSD shall use reasonable efforts to provide Licensee the opportunity to purchase tickets (which may or may not be for the Seats, depending on the allocation of tickets to JSD, if any, by the operator of the Stadium or the promoter of the particular event, as the case may be) at prevailing prices. Licensee acknowledges that JSD, its affiliates, and their respective officers, agents, managers and employees have not made any representations, warranties or guarantees with respect to the Stadium or the Seats, including, but not limited to, whether any events other than Jets Home Games will be held at the Stadium or whether tickets to any such other events will be made available to Licensee, and that the performance by Licensee of this PSL Agreement, including, but not limited to, the payment in full of the PSL Fee, is not dependent upon the presentation of any specified number of events at the Stadium. Licensee further acknowledges that the Seats may be used by others for New York Giants home games and for certain other events that are not Jets Home Games, such as World Cup Soccer, NCAA bowl games, the Olympic Games, concerts and other sporting and non-sporting events.

(g) If Licensee does not purchase tickets for Jets Home Games or other Stadium events by the dates specified by the issuer of such tickets or JSD, the issuer of such tickets or JSD, as applicable, shall have the right, but not the obligation, to sell such tickets to persons other than Licensee and, in the case of a failure to acquire tickets to pre-season and regular Jets Home Games, to exercise any other rights and remedies it may have.

(h) Licensee shall, in addition to the other payments provided for in this PSL Agreement, reimburse JSD for costs incurred by JSD to repair any damage (other than normal wear and tear) caused by Licensee or Licensee's guests (as defined in Section 8(a) below) to the Seats or other property of JSD or NMSCO (as defined in Section 10(a) below).

(i) Licensee shall not, and shall not permit its guests (as defined in Section 8(a) below) to, bring food or beverages into the Stadium except to the extent purchased from JSD or duly authorized Stadium concessionaires.

6. Stadium. For purposes of this PSL Agreement, the term "**Stadium**" means the stadium, in its current configuration, located in the MetLife Sports Complex in East Rutherford, New Jersey and currently known as MetLife Stadium; for the sake of clarity, the term "**current configuration**" as used herein is meant to exclude (i) any future or successor stadium at the MetLife Sports Complex (including at the same site as the Stadium) and (ii) any renovation of all or substantially all of the Stadium.

7. Representations of Licensee. Licensee represents, warrants and agrees as follows:

(a) Licensee has read and understands the terms of this PSL Agreement;

(b) Licensee is not acquiring this PSL as an investment and has no expectation of profit as the licensee of this PSL;

(c) Licensee is acquiring this PSL for its own use and not with a view to the distribution or resale of this PSL or any tickets acquired pursuant to this PSL;

(d) Licensee is acquiring this PSL solely for the right to purchase tickets to Jets Home Games played in the Stadium;

(e) Licensee acknowledges that acquiring this PSL does not give Licensee any ownership, voting or other equity interest in the Stadium, the Jets or JSD;

(f) Licensee acknowledges that this PSL may be transferred only in accordance with this PSL Agreement and the Transfer Procedures and that PSLs are subject to forfeiture under certain circumstances;

## PERSONAL SEAT LICENSE AGREEMENT

(g) Licensee acknowledges that, although this PSL is transferable subject to the provisions of this PSL Agreement and the Transfer Procedures, JSD has not represented and does not guarantee that there is or ever will be a market for the resale of this PSL; and

(h) in accepting this PSL Agreement and agreeing to its terms and conditions, Licensee has not relied on any representations, warranties, or other statements of any kind made by or on behalf of JSD, the Jets, or any of their respective members, owners, officers, employees, agents, representatives or affiliates, except as expressly stated in this PSL Agreement.

### 8. Possession and Use.

(a) Licensee will have access to the Stadium and the Seats only upon presentation of a ticket for admission to a Stadium event. Licensee shall be bound by and shall observe the terms and conditions upon which tickets for admission to the Stadium are issued, including, without limitation, any policy adopted with respect to the cancellation or postponement of games or events. In addition, Licensee shall, and shall cause its guests (defined as any person who enters any Stadium event using an admission ticket corresponding to any of the Seats) to maintain proper decorum and comply with all applicable laws, and all rules, regulations, and policies of all governmental authorities, the Jets, the NFL, NMSCO (as defined in Section 10(a)), JSD and any other operator of the Stadium or promoter of a Stadium event. Licensee shall not permit the use of the Seats in violation of this PSL Agreement, create any nuisance, or take any action which either diminishes insurance coverage for the Stadium or increases the premium payable for such insurance. Licensee shall be responsible for the conduct of any person to whom Licensee directly or indirectly gives or otherwise transfers tickets to the Seats. A violation of this Section 8(a) by Licensee or someone using its tickets may cause Licensee's rights under this PSL Agreement to be terminated pursuant to Section 9.

(b) If Licensee has a disability requiring an accommodation at the Stadium, or becomes disabled such that an accommodation at the Stadium is required, then upon Licensee's written request (to the Jets Box Office at the e-mail address listed in the Confirmation), accommodations will be arranged in an accessible seating area near the Seats. Accessible seats, like all Stadium seats, are subject to availability. If Licensee thereafter transfers this PSL pursuant to Section 5 above, the transferee's PSL shall relate to the Seats (or seats substantially similar thereto, if the Seats are not available), not to any other seats provided as an accommodation pursuant to this Section 8(b).

### 9. Default.

(a) Without limiting any of JSD's rights under this PSL Agreement, if Licensee fails to pay when due any amounts to be paid by Licensee pursuant to this PSL Agreement (including, without limitation, any Installment of the PSL Fee), otherwise defaults in the performance or observation of its duties and obligations under this PSL Agreement (including, without limitation, any violation of Section 8(a) above and any failure to purchase the tickets required to be purchased hereunder by deadlines JSD may establish from time to time), JSD may take one or more of the following actions without prior notice to Licensee (except for the notice required solely under clause (ii)):

(i) unless and until Licensee cures the failure or default, withhold from distribution to Licensee and sell to others any tickets that Licensee otherwise would have the right to purchase under this PSL Agreement, and retain all proceeds therefrom (without refund, credit, or other obligation to Licensee), and/or

(ii) terminate the rights of Licensee under this PSL Agreement (A) immediately upon written notice to Licensee, if the failure or default is not capable of being cured (e.g., a breach of Section 8(a)) or if the failure or default represents a repeated failure or default, or (B) ten (10) days after giving notice to Licensee, if such failure or default is capable of being cured and Licensee fails to cure within such ten (10) day period.

Upon termination pursuant to this Section 9, (w) Licensee will forfeit all monies previously paid to JSD hereunder, (x) Licensee will forfeit the PSL for the current (or upcoming) NFL season and all NFL seasons that follow, (y) JSD and its affiliates will have no further liability or obligation to Licensee, and (z) Licensee's obligation to pay the outstanding balance of the PSL Fee, if any, shall be accelerated, making the full outstanding balance immediately due and payable. JSD thereafter will have the right, but not the obligation, to relicense the forfeited PSL. Any amounts JSD receives from such relicensing shall not reduce Licensee's obligations to JSD or entitle Licensee to reimbursement or recovery of any amounts paid under this PSL Agreement.

(b) The foregoing remedies shall not be to the exclusion of any other right or remedy set forth in this PSL Agreement or otherwise available to JSD in law or in equity. Licensee shall be responsible for all attorneys' fees and costs incurred by JSD in the enforcement of this PSL Agreement. **LICENSEE HEREBY UNCONDITIONALLY WAIVES ITS RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT, PROCEEDING OR COUNTERCLAIM RELATING TO OR ARISING OUT OF THIS PSL AGREEMENT.**

(c) Any waiver of any of the provisions of this PSL Agreement shall be effective only if set forth in a writing signed by the party to be charged. No waiver by JSD of any default or breach by Licensee of its obligations under this PSL Agreement shall be construed to be a waiver or release of any subsequent or other default or breach by Licensee under this PSL Agreement, and no failure or delay by JSD in the exercise of any right or remedy provided for in this PSL Agreement shall be construed as a forfeiture or waiver thereof or of any other right or remedy available to JSD.

### 10. Disclaimer of Liability; Indemnification.

(a) None of JSD, the Jets or New Meadowlands Stadium Company, LLC ("NMSCO"), or their respective members, officers, owners, managers, directors, employees or agents, shall be liable or responsible for any loss, damage or injury to any person or to any property of Licensee or its guests in or upon the Stadium, its parking areas or elsewhere resulting from any cause whatsoever, including, but not limited to theft and vandalism, except to the extent due to the gross negligence or the willful misconduct of JSD, the Jets or NMSCO.

(b) Licensee shall indemnify and hold harmless JSD, the Jets and NMSCO, and their respective officers, owners, managers, directors, employees and agents, from and against any liability, losses, damages, claims, demands, costs and expenses, including attorneys' fees and litigation expenses (including in any action between Licensee and any such indemnitee), arising out of or related to any personal injury or property damage (other than ordinary wear and tear) occurring in or upon the Stadium or elsewhere in connection with Licensee's or its guests' (as defined in Section 8(a)) negligent use or occupancy of the Seats or Stadium premises, or any misrepresentation under or breach of the provisions of this PSL Agreement, arising out of or relating in any way to this PSL, or breach of any applicable laws, rules, regulations or orders.

### 11. Miscellaneous.

(a) All notices or other communications under this PSL Agreement shall be in writing and shall be considered given when delivered personally or sent by e-mail (with a copy by any other means for notice permitted by this Section 11(a)), one day after being sent by a nationally recognized overnight courier, or three days after being mailed by certified mail, return receipt requested, to the address or e-mail address for the receiving party set forth in the Confirmation (or to such other address or e-mail address as the receiving party may have specified by notice to the other).

(b) Except pursuant to Section 5 above, Licensee may not sell, assign, sublicense, pledge or otherwise transfer or encumber this PSL Agreement or any of its rights hereunder without JSD's prior written consent, which JSD may grant or withhold in its sole discretion. Any attempted sale, assignment, sublicense, pledge, transfer or encumbrance in violation of the foregoing shall be void and of no effect.

(c) JSD may sell, assign, pledge or otherwise transfer or encumber (each, a "transfer," for purposes of this paragraph) this PSL Agreement and any or all of its rights and obligations hereunder to any other entity, including, but not limited to, any source of or guarantor or insurer of financing or any trustee, collateral agent or other entity appointed in connection with such financing (each, an "Assignee"), whether by security agreement, collateral assignment, transfer or otherwise; provided, however, that such transfer shall not relieve JSD of its obligations under this PSL Agreement except to the extent any such Assignee assumes in writing JSD's obligations under this PSL Agreement. Upon reasonable prior notice from JSD, Licensee shall make any payments due hereunder to such Assignee and shall execute and deliver any documents that JSD or any Assignee may reasonably request to acknowledge and confirm that upon any such transfer, this PSL Agreement will remain in full force and effect, will continue to be a legal, valid and binding obligation of Licensee enforceable in accordance with its terms (subject to applicable bankruptcy or insolvency laws and general principles of equity), and that neither Licensee, nor to Licensee's knowledge, JSD is in material breach or violation of this PSL Agreement.

(d) This PSL Agreement shall be construed and enforced in accordance with the laws of the State of New Jersey applicable to agreements made and to be performed entirely in New Jersey. Any action to resolve any dispute arising out of or relating to this PSL Agreement (including, without limitation, actions between Licensor and Licensee concerning indemnification under Section 11(b) above) shall be resolved exclusively by arbitration under the auspices of the American Arbitration Association, which arbitration shall be held in New York, New York or in Morris County, New Jersey, before a single arbitrator. The arbitrator's award in any such proceeding may be enforced in any court having jurisdiction thereof. Each of Licensee and JSD consent to the exercise of personal jurisdiction over it by any such court in New York State or the State of New Jersey, and irrevocably waive any defense in such an action based on a lack of personal jurisdiction or *forum non conveniens*. Licensee agrees to accept service of process in any arbitration proceeding or action to enforce an arbitration award pursuant to this paragraph by notice pursuant to Section 12(a) above, and agrees that delivery of such notice shall be deemed to be personal service under any applicable statute.

## PERSONAL SEAT LICENSE AGREEMENT

(e) This PSL Agreement (including the Confirmation) contains the entire agreement of the parties with respect to the matters provided for herein, and supersedes any written or oral agreement, instrument, application, promotional material, brochure, website information, or other representation previously made, distributed or entered by or on behalf of them or their respective affiliates with respect to those matters. **JSD HAS NOT MADE, AND LICENSEE ACKNOWLEDGES THAT IT HAS NOT RELIED ON, ANY REPRESENTATIONS ABOUT THE TERMS OF THIS PSL AGREEMENT, EXCEPT AS EXPRESSLY SET FORTH IN THIS PSL AGREEMENT.** No amendment or modification to this PSL Agreement shall be effective unless the amendment or modification is in writing and signed by both JSD and Licensee.

(f) This PSL Agreement, and all of its terms and provisions, shall inure to the benefit of and be binding upon the parties and their heirs, executors, administrators, personal representatives, and permitted successors and permitted assigns.

(g) This PSL Agreement and the rights and interests of Licensee hereunder shall be subordinate and subject to (i) the Stadium Project Ground Lease and Development Agreement, dated as of December 21, 2006, by and between New Jersey Sports and Exposition Authority and NMSCO (the "Ground Lease"), and (ii) the Sublease Agreement, dated as of August 16, 2007, by and between New Meadowlands Stadium Company, LLC and JSD (the "Stadium Lease"), as either may be amended, restated, modified, supplemented, extended or assigned from time to time, and any and all amendments thereto. Upon the expiration or termination of the Ground Lease or the Stadium Lease for any reason, this PSL Agreement shall terminate as of such date.

(h) The maximum liability of JSD to Licensee under any theory of law, including contract or tort, for a breach by JSD under this PSL Agreement shall not exceed the amount of the PSL Fee paid by Licensee. If Licensee is acquiring this PSL pursuant to an Approved Transfer, the maximum liability of JSD to Licensee under any theory of law, including contract or tort, for a breach by JSD under this PSL Agreement shall not exceed the amount of the PSL Fee paid to JSD by the original licensee of the PSL.

(i) Time is of the essence with respect to the performance by Licensee of its obligations under this PSL Agreement.

(j) If Licensee is a partnership or other corporate entity, as opposed to a natural person, communications and/or notices from Licensee hereunder shall not be effective unless signed by the individual signing this PSL Agreement on Licensee's behalf, which individual shall be Licensee's expressly designated agent for such communications and for receiving all tickets and other deliveries for Licensee hereunder. Licensee may replace such agent by notice served in accordance with Section 11(a) above.