

2019 AMENDMENT AGREEMENT

This 2019 Amendment Agreement (herein "**Amendment**") is made and entered into as of the 31 day of October, 2019, between the STADIUM AUTHORITY OF THE CITY OF PITTSBURGH, a body corporate and politic existing under the laws of the Commonwealth of Pennsylvania (the "**Optionor**") and NORTH SHORE DEVELOPERS - 2013, LP, a Pennsylvania limited partnership (the "**Optionee**")

WITNESSETH:

WHEREAS, pursuant to (a) that certain Lease Agreement by and between the Sports & Exhibition Authority of Pittsburgh and Allegheny County (the "**SEA**") and Pittsburgh Associates ("**PA**"), dated June 2, 2000, as amended (the "**Pirates Lease**"), and (b) that certain Lease Agreement, dated June 20, 2000, by and between the SEA and PSSI Stadium Corp. (the predecessor-in-interest to PSSI Stadium LLC ("**PSSI**")), as amended (the "**Steelers Lease**," together with the Pirates Lease, the "**Team Leases**"), stadia were erected in the North Shore area of Pittsburgh, Pennsylvania, to serve as the home of the Pittsburgh Pirates and Pittsburgh Steelers; and

WHEREAS, in connection with the Team Leases, Optionor and North Shore Developers, L.P. entered into that certain Option Agreement, dated September 25, 2003 (the "**Original Agreement**"), that certain Reaffirmation, Settlement and Amendment Agreement, between Optionor and North Shore Developers, L.P., dated as of December 30, 2008 (the "**Reaffirmation Agreement**"), the First Amendment to Reaffirmation, Settlement and Amendment Agreement, between Optionor and North Shore Developers, L.P., dated as of March 31, 2009, the Amendment Agreement between Optionor and North Shore Developers, L.P., dated as of November 11, 2011 (the "**2011 Amendment**"), the Assignment and Assumption Agreement between North Shore Developers, L.P. and Optionee, dated July 30, 2013, the 2017 Amendment Agreement between Optionor and Optionee, dated September 13, 2017 and those certain letter agreements by Optionor to Optionee including those dated May 4, 2015, July 17, 2015, October 1, 2015, November 24, 2015, November 22, 2016, August 25, 2017, June 20, 2018, February 20, 2019, August 21, 2019 and September 26, 2019 (collectively, and as amended, the "**Option Agreement**"); and

WHEREAS, Optionee and Optionor desire to further amend the Option Agreement on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the forgoing and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and intending to be legally bound, the parties agree as follows:

1. **Lot 4.**

The land currently operated as parking lot 4 (referred to herein as "**Lot 4.**"¹) is made up of Parcel 10.1, Parcel 10.2 and the remaining undeveloped portions of Parcel 10.3, Parcel

¹ Parking Lot 4 is referred to as Lot 10 on the North Shore Subdivision Plan Revision No. 4.

10.4 and Parcel 10.5. Lot 4 shall be developed as three separate tracts referred to herein as Tract 4(A), Tract 4(B) and Tract 4(C) (collectively, the "Lot 4 Tracts"). Optionee agrees that its purchase of the Lot 4 Tracts will be for the purpose of undertaking a mixed use development consisting of an office/residential tower ("Tract 4(A)"), a garage ("Tract 4(B)") and a retail/entertainment/plaza facility ("Tract 4(C)"), as more fully described below. Submissions, reviews, approvals and requirements for the development and the sale of the Lot 4 Tracts shall be governed by and be in accordance with the terms of the Option Agreement, as supplemented and amended by this Amendment.

a. Subdivision.

Optionee shall, subject to the approval of Optionor, prepare and deliver to Optionor documentation sufficient to cause Lot 4 to be subdivided into the three (3) development Tracts substantially as shown on Exhibit A attached hereto. All expenses related to the subdivision and its recording shall be the responsibility of Optionee.

b. Purchase Price of Lot 4 Tracts.

Approximately 341 surface parking spaces are currently located on the Lot 4 Tracts. The surface parking spaces are subject to the terms of the Lease Agreement, dated as of November 30, 1999, by and among Optionor, the SEA, and ALCO Parking Corporation ("Alco"), as supplemented and amended, including by, but not limited to, the Release of Space Agreement dated as of April 1, 2004 (collectively, the "Parking Lease").

Pursuant to the Parking Lease, Alco's parking lease rights may be terminated by the payment of an agreed upon amount per surface parking space. The agreed upon termination amount per space increases annually, by CPI², as of each January 1, in accordance with the terms of the above referenced Release of Space Agreement dated as of April 1, 2004. Optionor represents and warrants that the termination amount for calendar year 2019 is \$8,799.18 per space.

The Purchase Price for each of the Lot 4 Tracts shall be equal to the actual amount due to Alco, pursuant to the Parking Lease, to terminate its parking lease rights with respect to that Tract.

The 341 (approximate) surface parking spaces of Lot 4 are located on the Lot 4 Tracts as follows (with such amount and allocation subject to revision based on actual count of spaces).

| | <u># parking spaces</u> |
|------------|-------------------------|
| Tract 4(A) | 147 |
| Tract 4(B) | 134 |
| Tract 4(C) | 60 |

² In accordance with the Release of Space Agreement, CPI adjustments shall be made annually based on the index known as the United States Department of Labor, Bureau of Labor Statistics, Consumer Price Index, All Urban Consumers, United States City Average, All Items, or successor index that most closely approximates, provided however, any year the index is a negative number it shall be treated as a zero for this purpose.

By way of example, if the Closing for Tract 4(B) occurs on February 1, 2020, the Purchase Price is calculated as follows:

$$134 \times (\$8,799.18 \times \text{CPI}) = \text{Purchase Price}$$

c. Tract 4(A) (office/residential high rise building).

- i. Optionee shall build an 8 story high rise building with floors 1-4 being retail/office and floors 5-8 being residential condominiums (approximately 48 units, more or less, as determined by the size of the units constructed), in accordance with the Site Improvement Plan to be submitted to, and as approved, by Optionor.
- ii. The Tract 4(A) project will include street level pedestrian passageways as provided in the Site Improvement Plan to be submitted to, and as approved by, Optionor.
- iii. Tract 4(A) is designated to be the Second Follow-On Parcel. The expiration of the Option Period for the Second Follow-On Parcel is hereby extended and shall expire on August 31, 2020. The Take Down Notice and Site Improvement Plan for Tract 4(A) shall be delivered on or before April 1, 2020.
- iv. The parties agree that Section 1.8(a) of the Original Option Agreement requiring Optionor to provide parking for office tenants does not apply to Tract 4(A).

d. Tract 4(B) (garage).

- i. Optionee shall build an approximately 445 space public parking garage (ground level plus 5 floors) in accordance with the Site Improvement Plan to be submitted to, and as approved by, Optionor. Of the 445 spaces, Optionee shall designate approximately 72 spaces for use by the owners of the residential condominium units to be located on Tract 4(A) ("**Restricted Residential Spaces**").
- ii. The parking garage project shall include street level retail and/ or kiosks along West General Robinson Street, and pedestrian passageways, all as provided in the Site Improvement Plan to be submitted to, and as approved by, Optionor.
- iii. Tract 4(B) is a Phase 3 Property as that term is used in the 2011 Amendment. The Option Period for all Phase 3 Property shall expire on May 31, 2021; such expiration date is not altered by this Amendment.

e. Tract 4(C) (retail/entertainment/plaza).

- i. Optionee shall build on Tract 4(C) a retail/entertainment/plaza facility providing an experiential space with a large courtyard/ public gathering space, in accordance with a Site Improvement Plan to be submitted to, and as approved by, Optionor.
- ii. Optionee agrees that following the transfer and Closing, the portion of Tract 4(C) that is the courtyard/ public gathering space (the "**courtyard/**

public gathering space subparcel") will not be further subdivided, through a lease or otherwise, without the prior written consent of Optionor, such consent to be granted by Optionor in its sole discretion. Further, Optionee agrees that ownership of the courtyard/ public gathering space subparcel shall be held by an entity that is the holder of a Major League Baseball Franchise and is the major tenant at PNC Park. Optionee agrees that these restrictions will constitute covenants running with the land and shall be included in the deed for the courtyard/ public gathering space subparcel.

- iii. General terms for the operation of the courtyard/ public gathering space subparcel shall be made part of the Site Improvement Plan to be submitted to, and approved by, Optionor. Optionee agrees that this commitment will constitute a covenant running with the land and shall be included in the deed for courtyard/ public gathering space subparcel.
- iv. Tract 4(C) is a Phase 3 Property as that term is used in the 2011 Amendment. The Option Period for all Phase 3 Property shall expire on May 31, 2021; such expiration date is not altered by this Amendment.

f. Construction Schedule.

The timing and order of development of the Lot 4 Tracts has not yet been established. Recognizing that efficiencies may call for construction staging and site preparation on Lot 4 Tracts prior to their Take Down, Optionor will provide a construction license agreement substantially in the form attached as Exhibit B.

2. Lot 2.

The land currently operated as parking lot 2 (referred to herein as "Lot 2"³) is made up of the remaining portion of Parcel 7.2 (which is part of the Property subject to the Option Agreement), and all of Parcel 7.3 (which is owned by the Optionor but is not part of the Property subject to the Option Agreement).

If by May 31, 2021 all of the Lot 4 Tracts have been Taken Down for development in accordance with the terms hereof, then the following provisions shall apply with respect to Lot 2:

- a. Parcel 7.3 shall be added to the Property that is subject to the Option Agreement. (Parcel 7.3 and the remaining portion of Parcel 7.2 shall then be a development tract under the Option Agreement referred to herein as "Tract 2".)
- b. The Option Period for Tract 2 shall expire on December 31, 2024. The term of the Option Agreement (the Option Term) shall be extended from May 31, 2021 to December 31, 2024 WITH RESPECT TO TRACT 2 ONLY.
- c. As part of any development of Tract 2 by Optionee, Optionee will consider in good faith a residential component if economically feasible at the time. A freestanding parking garage is prohibited on Tract 2 but integral parking may be

³ Parking Lot 2 is referred to as "Lot 8" on the North Shore Subdivision Plan Revision No.5.

included as described in this Section 2(c). Notwithstanding any other provision of the Option Agreement to the contrary, the minimum height of the development on Tract 2 shall be not less than 4 stories, of which only one floor may be parking. For each additional floor of mixed use development added, an additional floor of parking may be added. The use and Site Improvement Plan (as defined in Section 4.3 of the Option Agreement) shall, notwithstanding anything to the contrary set forth herein, be subject to the approval process outlined in Section 4.3 of the Option Agreement. The parties agree that Section 1.8(a) of the Original Option Agreement requiring Optionor to provide parking for office tenants does not apply to Tract 2.

- d. The Purchase Price for Tract 2 shall be the greater of (i) the Fair Market Value, based on an appraisal, to be made after agreement on the use, as described in Section 3 of the 2011 Amendment, or (ii) the amount due to Alco, pursuant to the Parking Lease, to terminate its parking lease rights with respect to Tract 2, as described in Section 1(b) above.
- e. All other provisions of the Option Agreement apply to the Take Down of Tract 2.

Provided that by May 31, 2021 all of the Lot 4 Tracts have been Taken Down for development in accordance with the terms hereof, then on or before May 31, 2021 the parties shall execute the Option Agreement Extension / Amendment, substantially in the form attached hereto as Exhibit C, and Optionee shall cause the same to be recorded in the real estate records of Allegheny County.

3. **Parcel 4 [a portion of Lot 5].**

Parcel 4, as defined in the Option Agreement, is a portion of the land which is currently operated by Alco as parking lot 5.

Parcel 4 is a Phase 3 Property as that term is used in the 2011 Amendment. The Option Period for all Phase 3 Property shall expire on May 31, 2021; such expiration date is not altered by this Amendment.

The land currently operated as parking lot 5 comprises approximately 118 surface parking spaces. Of those 118 spaces, approximately 76 spaces (the "**Parcel 4 Spaces**") are located on Parcel 4 (which is part of the Property subject to the Option Agreement) and the remaining 42 spaces (the "**SA Spaces**") are located on land that is owned by Optionor but is not part of the Property subject to the Option Agreement.

An area containing approximately 33 of the 76 Parcel 4 Spaces (the area situated at the corner of West General Robinson Street and Mazeroski Way) shall be landscaped and otherwise improved as a public parklet in accordance with the Parcel 4 Site Improvement Plan that will be, notwithstanding anything to the contrary herein, subject to the approval process outlined in Section 4.3 of the Option Agreement (the "**Parklet**"). General terms for the operation of the Parklet shall be made part of the Site Improvement Plan to be submitted to, and approved by, Optionor in accordance with the immediately preceding sentence. Optionee agrees that this commitment will constitute a covenant running with the land and shall be included in the deed for Parcel 4.

The remaining area of Parcel 4 shall be improved as flexible programmable event space that may provide for parking (the "Flex Space") in accordance with the Parcel 4 Site Improvement Plan that will be, notwithstanding anything to the contrary herein, subject to the approval process outlined in Sections 4.3 of the Option Agreement. General terms for the operation of the Flex Space, including the parking, shall be made part of the Site Improvement Plan to be submitted to, and approved by, Optionor in accordance with the immediately preceding sentence. Optionee agrees that this commitment will constitute a covenant running with the land and shall be included in the deed for Parcel 4.

Provided, however, that it is agreed that the Flex Space shall be designed to be able to accommodate 43 surface parking spaces to be used in accordance with the Site Improvement Plan, and the area of the Parklet will be reduced as needed to satisfy this requirement, all in accordance with the Site Improvement Plan as approved by Optionor.

Optionee agrees that following the transfer and Closing, Parcel 4 will not be subdivided, through a lease or otherwise, without the prior written consent of Optionor, such consent to be granted by Optionor in its sole discretion. Further, ownership of Parcel 4 shall at all times be held by an entity that is at least 50% owned by the entity that holds a Major League Baseball Franchise and is the major tenant at PNC Park. Optionee agrees that these restrictions will constitute covenants running with the land and shall be included in the deed for Parcel 4.

The Purchase Price that shall be due to Optionor for Parcel 4 shall be the greater of (i) the Fair Market Value, based on an appraisal, to be made after agreement on the use, as described in Section 3 of the 2011 Amendment, or (ii) the amount due to Alco, pursuant to the Parking Lease, to terminate its parking lease rights with respect to Parcel 4, as described in Section 1(b) above.

All other provisions of the Option Agreement apply to the Take Down of Parcel 4.

4. Permanent Surface Parking Spaces.

a. Number of Spaces.

As provided by the Pirates Lease (Section 5.12.2) and the Steelers Lease (Section 7.7.2), the SEA is obligated to ensure the availability of a certain number of surface parking spaces (the Permanent Surface Parking Spaces⁴). Upon the development of Lot 4 as described above, three surface lots will remain, providing 1,132 surface spaces (759 in Lot 1, 255 in Lot 2 and 118 in Lot 5). It is not intended that the requirement for Permanent Surface Parking Spaces prevent the development of Lot 2 or Parcel 4. Therefore, it is agreed that upon any such development, whether pursuant to the Option Agreement or otherwise, the required number of Permanent Surface Parking Spaces shall automatically, without further action, be reduced by the number of spaces lost due to the

⁴ The original number of 1,100 has been reduced in the course of the approvals of certain developments.

development and all other obligations for Permanent Surface Parking Spaces are forever waived and become null and void and of no effect provided that:

- (i) all 759 surface parking spaces currently existing on Lot 1 and the 42 SA Spaces of Lot 5 will not be reduced by development or otherwise during the remaining term of the Steelers Lease and Pirates Lease, and
- (ii) if Parcel 4 is owned by any party other than Optionee, then at least 43 surface parking spaces shall remain available for use during bowl seating events at Heinz Field.

b. Redirect to Capital Reserve Funds.

As currently provided by the Pirates Lease (Section 5.12.2) and the Steelers Lease (Section 7.7.2), parking revenues received from the Permanent Surface Parking Spaces related to PNC Park events and Heinz Field events are paid to PA and PSSI, respectively.

- i. It is hereby agreed that parking revenues related to Permanent Surface Parking Spaces that would have been transferred to PA on or after July 7, 2019 and through the end of the Pirates Lease, will instead be transferred to the Capital Reserve Fund established and maintained by the SEA pursuant to the Pirates Lease (the "**PNC Park Capital Reserve Fund**").
- ii. It is hereby agreed that parking revenues related to Permanent Surface Parking Spaces that would have been transferred to PSSI on or after July 7, 2019 and through the end of the Steelers Lease, will instead be transferred to the Capital Reserve Fund established and maintained by the SEA pursuant to the Steelers Lease (the "**Heinz Field Capital Reserve Fund**").

5. Team Development Funds -Redirect to Capital Reserve Funds.

In Section 1.5 of the Option Agreement, reference is made to the Pirates North Shore Development Fund and the Steelers North Shore Development Fund which were established and are existing in accordance with the terms of the Pirates Lease and the Steelers Lease, respectively. Currently, in accordance with the Option Agreement and the Team Leases, annual deposits are made to the Pirates North Shore Development Fund and to the Steelers North Shore Development Fund from certain surface parking revenues related to PNC Park events and Heinz Field events, respectively.

- i. It is hereby agreed, notwithstanding any provision of the Option Agreement or the Pirates Lease to the contrary, that:
 - 1. all funds currently held in the Pirates North Shore Development Fund shall, on the date of this Amendment, be transferred to the PNC Park Capital Reserve Fund and the Pirates North Shore Development Fund shall be closed;
 - 2. all revenues that would have been required to be deposited to the Pirates North Shore Development Fund on or after July 7, 2019 will instead be transferred to PNC Park Capital Reserve Fund.

- ii. It is hereby agreed, notwithstanding any provision of the Option Agreement or the Steelers Lease to the contrary, that:
 - 1. all funds currently held in the Steelers North Shore Development Fund shall, on the date of this Amendment, be transferred to the Heinz Field Capital Reserve Fund and the Steelers North Shore Development Fund shall be closed;
 - 2. all revenues that would have been required to be transferred to the Steelers North Shore Development Fund on or after July 7, 2019 will instead be transferred to the Heinz Field Capital Reserve Fund.

6. Parking Requirements Satisfied.

- a. It is hereby agreed that except as noted in Section 4(a) above and 6(b) below, all requirements in the Option Agreement for Optionor or any other public body to provide parking have been waived or satisfied in full. Accordingly, it is hereby provided and/ or reconfirmed that Sections 3.2 and 3.5 of the Original Agreement are deleted in their entirety, Section 7 of the Reaffirmation Agreement is deleted in its entirety, and all of Section 10, Section 11(a), (b), (c) and (d) and all of Section 12 of the 2011 Amendment are deleted in their entirety. Section 7 of the 2011 Amendment is reconfirmed (providing the deletion of the third and fourth sentences of Section 1.8(b) of the Original Option Agreement). Section 11(e) of the 2011 Amendment is reconfirmed (providing the deletion of Section 3.2(a), 3.2(b) and 3.5 of the Original Agreement, as modified by Section 7 of the Reaffirmation Agreement).

For avoidance of doubt, and not to limit the provisions above, all obligations for Replacement Parking and Additional Parking referred to in the 2011 Amendment have been fulfilled or otherwise forever waived by Optionee, its successors and assigns, and become null and void and of no effect.

- b. It is recognized and agreed that the provisions of Section 1.8(a) and the first two sentences of Section 1.8(b) of the Original Option Agreement remain in full force and effect, subject to Sections 1(c)(iv) and 2(c) of this Amendment.

7. Improvement of Pedestrian and Street Experience- West General Robinson Street.

It is the intent of the parties that the pedestrian experience/ street experience be improved along West General Robinson Street from Mazeroski Way to Art Rooney Drive. Optionee will make certain improvements to West General Robinson Street in connection with its development on Lot 4 as set forth in its Site Improvement Plan. In the event Optionee acquires Tract 2 and/or Parcel 4 pursuant to the Option Agreement, Optionee will undertake street scape and landscape improvements in accordance with a plan reasonably approved by the City Department of Mobility and Infrastructure and the City Planning Department for the portions of West General Robinson Street that abuts such parcels.

8. **Expiration of Option Agreement.** The term of the Option Agreement and the Option Term shall expire on May 31, 2021.

Notwithstanding the forgoing, in the event all of the Lot 4 Tracts have been Taken Down for development, in accordance with the terms of the Option Agreement and herein, on or before May 31, 2021, then the Option Term shall be extended so that the Final Date, as defined therein, WITH RESPECT TO TRACT 2 ONLY is extended to December 31, 2024. In such case, the Option Agreement shall expire with respect to all other Parcels, or portions of Parcels, and "Property", as that term is used in the Option Agreement, shall thereafter refer only to Tract 2. TIME BEING OF THE ESSENCE in all respects.

9. **Amendment.** This Amendment shall serve as an amendment to the Option Agreement. Except as expressly provided in this Amendment, the Option Agreement is hereby ratified and confirmed and remains in full force and effect, and the provisions hereof become provisions of the Option Agreement.

All terms of the Option Agreement, except as specifically supplemented or amended by this Amendment, shall apply to the Take Down and development of the Lot 4 Tracts, Tract 2 and Parcel 4, including, without limitation, the obligation of the Optionor to, except as set forth in Section 2 and Section 3 herein, review any Site Improvement Plan in accordance with Section 4.3 of the Option Agreement.

10. **Entire Agreement.** The Option Agreement, as amended hereby, contains the entire understanding of the parties and supersedes any prior understanding and agreements regarding the subject matter hereof, including but not limited to the Pirates Lease and the Steelers Lease. Any provision hereof which is deemed by a court of competent jurisdiction to be prohibited or unenforceable shall be ineffective only to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof. The parties shall replace such ineffective provision with a valid and enforceable provision which most closely approaches the idea, intent and purpose of this Amendment, and in particular, the provision to be replaced. Attached exhibits and the recitals are deemed to be part of this Amendment.

11. **Further Assurances.** The parties will take all actions necessary and appropriate to effect the transactions contemplated herein, including but not limited to executing any and all documents necessary and appropriate as requested by the other party. As has been the practice, additional matters related to the Closings for the Lot 4 Tracts, Tract 2 and Parcel 4 will be provided for in closing letters by Optionee, as the same is accepted by Optionor, as of the Closing Date.

12. **Contribution Agreement.** As with past practice, on or before the Closing Date for each of the Lot 4 Tracts, Tract 2 and Parcel 4, Optionee shall or shall cause its Developer to enter into a recorded Contribution Agreement with Optionor.

13. **Parking License Agreement.** Subject to any construction license agreement as described in Section 1(f) above, Optionor, at its option, may continue to operate the Lot 4 Tracts, or

portions thereof, Tract 2 and Parcel 4 as parking lots during the period from Take Down until the commencement of construction thereon, and shall retain the revenues therefrom or apply them in accordance with Sections 4 and 5 above, as applicable. In such case, on or before the Closing/ Take Down Date, if Optionor so requests, Optionee shall execute a parking license agreement with Optionor substantially in the form attached hereto as Exhibit D.

14. **Survival.** The provisions of Sections 4, 5 and 6 of this Amendment shall survive any Closing and any termination or expiration of the Option Agreement. Such provisions amend the Team Leases and shall be in effect for the remaining term of the Team Leases.
15. **Counterparts, Section Headings.** This Amendment may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall be deemed to be one and the same instrument. The section headings of this Amendment are for convenience of reference only and shall not affect the construction or interpretation of any of the provisions hereof.
16. **Defined Terms.** All capitalized terms used herein but not defined herein shall have the meanings ascribed to such terms in the Option Agreement.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]
[SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment as of the day and year first above written.

OPTIONOR:

STADIUM AUTHORITY OF THE CITY OF PITTSBURGH

By: Stanley B. Lederman
Name: STANLEY B. LEDERMAN
Title: BOARD CHAIRMAN

OPTIONEE:

NORTH SHORE DEVELOPERS-2013, LP

By: NSHORE GENERAL, LLC, its General Partner

By: _____

Name: _____

Title: _____

By: HOME RUN DEVELOPMENT, LLC, its General Partner

By: _____

Name: _____

Title: _____

Acknowledged and agreed to the provisions of Paragraphs 4, 5, 6 and 14 above, intending to be legally bound:

PSSI STADIUM LLC (successor by merger to PSSI Stadium Corp.)

By: _____

Title: _____

Acknowledged and agreed to the provisions of Paragraphs 4, 5, 6 and 14 above, intending to be legally bound:

PITTSBURGH ASSOCIATES

By: Pittsburgh Baseball Holdings, Inc., its General Partner

By: _____

Title: _____

Acknowledged and agreed to the provisions of Paragraphs 4, 5, 6 and 14 above, intending to be legally bound:

SPORTS & EXHIBITION AUTHORITY OF PITTSBURGH AND ALLEGHENY COUNTY

By: Mary K. Contarino

Name: Mary K. Contarino

Title: Exec. Dir.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment as of the day and year first above written.

OPTIONOR:

STADIUM AUTHORITY OF THE CITY OF PITTSBURGH

By: _____

Name: _____

Title: _____

OPTIONEE:

NORTH SHORE DEVELOPERS-2013, LP

By: NSHORE GENERAL, LLC, its General Partner

By: [Signature]

Name: Arthur J. Rooney II

Title: Authorized Signatory

By: HOME RUN DEVELOPMENT, LLC, its General Partner

By: _____

Name: _____

Title: _____

Acknowledged and agreed to the provisions of Paragraphs 4, 5, 6 and 14 above, intending to be legally bound:

PSSI STADIUM LLC (successor by merger to PSSI Stadium Corp.)

By: [Signature]

Title: Authorized Signatory

Acknowledged and agreed to the provisions of Paragraphs 4, 5, 6 and 14 above, intending to be legally bound:

PITTSBURGH ASSOCIATES

By: Pittsburgh Baseball Holdings, Inc., its General Partner

By: _____

Title: _____

Acknowledged and agreed to the provisions of Paragraphs 4, 5, 6 and 14 above, intending to be legally bound:

SPORTS & EXHIBITION AUTHORITY OF PITTSBURGH AND ALLEGHENY COUNTY

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment as of the day and year first above written.

OPTIONOR:

STADIUM AUTHORITY OF THE CITY OF PITTSBURGH

By: _____

Name: _____

Title: _____

OPTIONEE:

NORTH SHORE DEVELOPERS-2013, LP

By: NSHORE GENERAL, LLC, its General Partner

By: _____

Name: _____

Title: _____

By: HOME RUN DEVELOPMENT, LLC, its General Partner

By:  _____

Name: James Puck

Title: Treasurer

Acknowledged and agreed to the provisions of Paragraphs 4, 5, 6 and 14 above, intending to be legally bound:

PSSI STADIUM LLC (successor by merger to PSSI Stadium Corp.)

By: _____

Title: _____

Acknowledged and agreed to the provisions of Paragraphs 4, 5, 6 and 14 above, intending to be legally bound:

PITTSBURGH ASSOCIATES

By: Pittsburgh Baseball Holdings, Inc., its General Partner

By:  _____

Title: Secretary

Acknowledged and agreed to the provisions of Paragraphs 4, 5, 6 and 14 above, intending to be legally bound:

SPORTS & EXHIBITION AUTHORITY OF PITTSBURGH AND ALLEGHENY COUNTY

By: _____

Name: _____

Title: _____

Attachments

Exhibit A- Preliminary Drawing of Subdivision of Lot 4

Exhibit B- Construction License Agreement

Exhibit C- Option Agreement Extension / Amendment

Exhibit D- Parking License Agreement

[illegible]

Exhibit B

[assumes that construction begins first on Tract 4(B) (garage) and that this document is executed with closing of Tract 4(B) (garage)]

CONSTRUCTION LICENSE AGREEMENT

This CONSTRUCTION LICENSE AGREEMENT ("Agreement") is made and entered into as of the ___ day of _____, 20__ ("Agreement Effective Date") by and among the STADIUM AUTHORITY OF THE CITY OF PITTSBURGH, a body corporate and politic under the laws of the Commonwealth of Pennsylvania with an address at 171 10th Street, 2nd Floor, Pittsburgh, Pennsylvania 15222 ("Licensor"), and _____, a Pennsylvania limited liability company, with an address at _____ ("Licensee").

1. **Facts and Circumstances.** This Agreement is made with reference to the following facts and circumstances:

(a) Licensor is the owner of certain premises located in the City of Pittsburgh, County of Allegheny, and Commonwealth of Pennsylvania described as [Tract 4(A) and Tract 4(C)-refer to new subdivision] (the "Property").

(b) Certain surface parking spaces on the Property are subject to the terms of a Lease Agreement, dated as of November 30, 1999, by and among Lessor, the Sports & Exhibition Authority of Pittsburgh and Allegheny County (the "SEA"), and ALCO Parking Corporation ("Alco"), as supplemented and amended.

(c) Licensee is the owner of certain premises located adjacent to Licensor's Property in the City of Pittsburgh, County of Allegheny and Commonwealth of Pennsylvania, being [Tract 4(B)-refer to new subdivision].

(d) Licensee has requested that Licensor provide Licensee a license for the use of the Property, graphically depicted as "Tract 4(A)" and "Tract 4(C)" on Exhibit A, for the purpose of providing a staging area for Licensee's construction of a garage on Tract 4(B) (the "Tract 4(B) Project").

(e) Hereafter, but during the Term of this Agreement, Licensee may become the owner of Tract 4(A), and if so, requests that Licensor continue to provide Tract 4(C) as a staging area for the construction of the Tract 4(B) Project and the construction of an office/ residential high rise building on Tract 4(A) (the "Tract 4(A) Project").

(f) Licensor is willing to provide such license to Licensee on all of the terms and conditions hereinafter set forth.

2. **License.** In consideration of the sum of Ten Dollars (\$10.00), the receipt whereof is hereby acknowledged and other good and valuable consideration, Licensor hereby grants to Licensee and its contractors, subcontractors and/or agents a license for the use of the

Property for the Approved Purposes, as described in Exhibit B, effective (as described in Paragraph 3 below), for the Term (as described in Paragraph 5 below), and otherwise in accordance with the terms of this Agreement. The Property, or any portion of the Property for which the License is effective (as described in Paragraph 3 below) is referred to as the "Construction Area").

All costs related to the Licensee's use of the Construction Area, including but not limited to utility costs, shall be costs of Licensee.

Licensee agrees that it shall enter upon and use the Construction Area at its sole cost and at its sole risk.

3. **License Effective Date.** Notwithstanding the foregoing, this Agreement is not effective as to the Property (or a portion thereof) and Licensee may not use any portion of the Property for the Approved Purposes until such time as Licensee has (a) closed on the acquisition of Tract 4(B), (b) begins construction on the Tract 4(B) Project, as evidenced to Licensor's reasonable satisfaction, and (c) is in reasonable need of the use of the Property (or a portion thereof) for an Approved Purpose to support the construction of the Tract 4(B) Project or Tract 4(A) Project (such date being the "License Effective Date" with respect to such portion of the Property).

From and after the Agreement Effective Date, but prior to License Effective Date with respect to the Property (or any portion thereof), Licensor may continue to use the Property (or the unaffected portion thereof) for surface parking (the "Current Use"). During such period, any area so used by Licensor shall not be included in or be considered the "Construction Area," as that term is used herein.

The parties shall reasonably cooperate to enable Licensor to use the Property for the Current Use to the extent possible. Licensee shall prepare and review with Licensor a construction plan describing the schedule and need to utilize the Property for the Approved Purposes, and shall update the plan with Licensor as it changes.

Licensor shall provide a written notice of the boundaries of the Construction Area when the requirements set forth above are first satisfied, and shall provide an updated notice, showing a larger or smaller Construction Area, as applicable, with each change.

4. **Preservation of Equipment.** To the extent the following are within the Construction Area:

(a) Licensee shall, at its cost and expense, protect and preserve the parking booth and parking equipment at North Shore Drive and the guardrail along North Shore Drive and Mazeroski Way. In the event Tract 4(A) and/or Tract 4(C) are hereafter transferred to Licensee (or an affiliate of Licensee) pursuant to the Option Agreement, Licensee shall be responsible, at no cost to Licensor, to remove, for reuse, and to deliver to Licensor, at a location on the North

Shore to be identified by Licensor, the above described booth, parking equipment and guardrails (including posts to the extent reasonably salvageable) located on the transferred tract(s).

(b) Licensee shall, at its cost and expense, remove parking signage and a light pole, as identified by Licensor, and shall deliver them to a North Shore location as identified by Licensor, and

(c) Licensee shall allow for the parking equipment located along West General Robinson Street and the guardrail located in the center of the lot to be removed by parking tenant of Licensor, per notification by Licensor.

5. **Term.** The "Term" of this Agreement shall commence on the Agreement Effective Date and shall expire as follows, upon the occurrence of any of the following:

(a) If Tract 4(A) has been transferred by August 31, 2020 to Licensee, or an affiliate of Licensee, pursuant to the terms of the Option Agreement, this Agreement expires as to Tract 4(C) on November 1, 2022.

(b) If Tract 4(A) has not been transferred by August 31, 2020 to Licensee, or an affiliate of Licensee, pursuant to the terms of the Option Agreement, this Agreement expires as to both Tract 4(A) and Tract 4(C) on August 31, 2020.

(c) The Agreement shall earlier terminate as to Tract 4(A) if and to the extent Licensee or an affiliate of Licensee becomes the owner of Tract 4(A) pursuant to the terms of the Option Agreement. This Agreement shall earlier terminate as to Tract 4(C) if and to the extent Licensee or an affiliate of Licensee becomes the owner of Tract 4(C) pursuant to the terms of the Option Agreement.

6. **Return of Property.** Upon the termination or expiration of this Agreement, Licensee, at Licensee's sole cost and expense, shall within forty-five (45) days of termination or expiration undertake the following, to the extent Lot 4(A) and/or Lot 4(C) are still owned by Licensor: (1) remove all fencing, signs, equipment and any other personal property and any improvements constructed by Licensee on the Construction Area, (2) remove all wastes, by-products, refuse and other materials from the Construction Area placed there by Licensee, its contractors, agents or employees, (3) terminate or cause to be terminated all contracts, licenses and other agreements, written or oral, relating in any manner to the Construction Area, and (4) place the Construction Area in substantially the same physical condition as it existed on the date hereof, and provide government approvals and permits, if necessary, to allow Licensor to resume the Current Use. TIME BEING OF THE ESSENCE in all respects.

If at termination or expiration of this Agreement, Licensee (or an affiliate of Licensee) has not become the owner of Tract 4(A) and/or Tract 4(C) pursuant to the terms of the Option Agreement, and if Tract 4(A) and/or Tract 4(C) have been regraded in accordance with Exhibit B, then Licensee shall return Tract 4(A) and/or Tract 4(C) to a permitted surface parking lot, at its sole cost and expense. Licensee shall submit a surface parking lot plan to Licensor for prior

review and approval, which shall not be unreasonably withheld, conditioned or delayed. Such plan shall provide for islands, revenue control equipment, curb cuts, asphalt paving, lighting and striping.

Any personal property that Licensee does not remove within the forty-five (45) days shall, at Licensors option, become property of the Licensor and shall be deemed abandoned to the Licensor. The Licensor will be reimbursed by Licensee for the actual out-of-pocket costs of removal of abandoned property.

7. **Covenants.** During the Term, Licensee shall, at Licensee's sole cost and expense:

(a) comply with all applicable Federal, state and local laws, ordinances, statutes, codes, rules, regulations having jurisdiction over the Construction Area (collectively, "Laws");

(b) obtain and comply with all necessary or appropriate permits, licenses, approvals, authorizations and consents (collectively, "Permits") and provide evidence of the obtainment of such Permits and compliance therewith at any time and from time to time upon request of Licensor;

(c) carry and cause each general contractor to carry (i) general public liability insurance in amounts not less than \$10,000,000 for bodily injury and property damage, per occurrence and in the aggregate, limits apply exclusively to this location, coverage to be provided by any combination of primary and excess insurance, (ii) automobile liability insurance (owned, hired & non owned automobiles) in the amount of \$5,000,000, and (iii) workers' compensation insurance in amounts no less than that required by any applicable workers' compensation laws and any regulations related thereto, all such insurance to name Licensor, SEA and Alco as additional insureds with respect to (i) and (ii) above, be evidenced by a certificate showing the required policy amounts, and containing a provision whereby such insurance will not be canceled or modified without thirty (30) days' prior written notice to Licensor, such certificate to be delivered to Licensor prior to Licensee or any employee, contractor or agent of Licensee entering onto any portion of the Construction Area;

(d) cause all construction to be completed in a lien-free manner. In the event of the filing of any mechanics' or materialmen's lien against the Property or any portion thereof, Licensee shall within ten (10) days after the filing thereof cause such lien to be removed by bonding or otherwise, or insured over to the satisfaction of the Licensor in its sole discretion;

(e) cause the Construction Area to be kept in a reasonably neat and orderly manner consistent with the uses permitted by this Agreement; provide adequate security for the Construction Area;

(f) cause the Construction Area to be used in such a manner so as to not cause a nuisance or undue annoyance or hardship to the Licensor or create a hazard or element of waste to the Construction Area; Licensee shall install and maintain during the Term a "green fabric"

fence around the Construction Area. To the extent Licensee does any alteration to the lighting existing for the Construction Area including street lighting, Licensee will ensure that it will not impact other lighting in the vicinity of the Construction Area;

(g) be responsible for snow removal and maintenance of the sidewalks of the Construction Area;

(h) comply with all reasonable rules and regulations promulgated by Licensor from time to time during the Term;

(i) take all actions and implement all protections necessary to ensure that the use of the Construction Area will pose no threat to the safety or health of persons, property or the environment.

8. **Condition of the Property.** Licensor makes no representation or warranty with respect to the Construction Area, whether express or implied, of merchantability or fitness for particular purpose, as to any compliance with any ordinances, rules, regulations or laws that relate to the condition of the Construction Area, and specifically, as to the existence of any hazardous or toxic or polluting substance or waste, pollutant, contaminant, industrial solid waste, special waste or any constituent of any such items (collectively, "**Hazardous Substances**"), as defined under or regulated by any Laws.

Licensee acknowledges and agrees that Licensor shall have no obligation or liability to insure, secure or protect the personal property, if any, of Licensee or of any agent, contractor, invitee, vendor, supplier, employee or others located on the Construction Area. Risk of loss or damage of any such personalty shall be borne solely by Licensee or such third parties. Licensee hereby releases Licensor from any and all such losses and claims related to or arising in connection with this Agreement.

9. **Indemnification.** Licensee and its successors and assigns, shall at all times hereafter indemnify, hold harmless and defend Licensor, SEA and Alco, and each of its successors and assigns, members, officers, employees, agents, invitees (the "**Indemnified Parties**" or an "**Indemnified Party**") from any claims, demands, liabilities, damages, costs and expenses, including reasonable attorney's fees and costs, asserted against an Indemnified Party, including, but not limited to, environmental matters, personal injury or property damage incurred by reason of or arising out of this Agreement or Licensee's exercise of any rights granted herein, except to the extent caused by the gross negligence or willful misconduct of the Indemnified Party.

10. **Default.** If at any time Licensee (a) fails to make payment under any other agreement Licensee has with Licensor, (b) fails to maintain the insurance required under Paragraph 7(c) of this Agreement, or (c) commits any other material breach of this Agreement and Licensee fails to cure such breach within fifteen (15) days of written notice by Licensor to Licensee of such breach (unless such breach is of a nature that it cannot be completed within such fifteen day period, then if Licensee fails to commence a cure within such fifteen day period

and diligently pursue to completion a cure for such breach), or (d) a Revesting Event (as defined in the Special Warranty Deed from Licensor to Licensee, or an affiliate of Licensee, with respect to Tract 4(A), Tract 4(B) or Tract 4(C) occurs (each an "**Event of Default**"), Licensor shall be entitled to all remedies available at law, in equity and under this Agreement. Without limitation of the foregoing, upon any Event of Default, Licensor may pursue any one or more of the following remedies: (i) require specific performance, (ii) perform the obligations of Licensee and Licensee shall within fifteen (15) days of demand reimburse Licensor for all reasonable and necessary costs incurred (including, without limitation, reasonable counsel fees and expenses), and/or (iii) terminate this Agreement. The foregoing remedies shall be in addition to, and not in lieu of, all other remedies available to Licensor herein, in law or in equity, and all such remedies may be exercised concurrently or separately. Any failure by Licensor to exercise any right or remedy as provided in this Agreement shall not be deemed a waiver by Licensor of any claim for damages it may have by reason of an Event of Default. Licensor may exercise remedies individually or jointly.

11. **Amendments.** The provisions of this Agreement shall not be amended, waived or modified except by an instrument, in writing, signed by the parties hereto.

12. **Headings.** All paragraph headings of this Agreement are inserted for convenience only and shall not affect the construction or interpretation hereof.

13. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which, when executed and delivered, shall be an original, but all of which shall together constitute one and the same instrument.

14. **Waiver.** The waiver by any party of any breach or default by any other party under any of the terms of this Agreement shall not be deemed to be, nor shall the same constitute, a waiver of any subsequent breach or default on the part of any other party.

15. **Notices.** All notices, demands and other communications which are required to be given to or made by any party to the other in connection with this Agreement shall be in writing, shall be deemed to have been given when posted by certified or registered mail or when receipt by a courier express, telegram, cable, has been acknowledged to the addresses in the first paragraphs of this Agreement or such other addresses as either party from time to time may designate by notice delivered to the other.

16. **Governing Law.** This Agreement shall be construed, governed and enforced in accordance with the internal laws of the Commonwealth of Pennsylvania. Parties agree that any suit, action or other legal proceeding arising out of the Agreement must be brought in the Court of Common Pleas of Allegheny County, Pennsylvania and consent to such exclusive jurisdiction.

17. **Miscellaneous.** All provisions herein contained shall bind and inure to the benefit of the respective parties hereto, their heirs, personal representatives, successors and assigns. Nothing contained herein is intended nor shall be deemed to create or confer any rights upon any third person not a party hereto, whether as a third-party beneficiary or otherwise,

except as expressly provided herein, nor shall anything herein be construed to create any relationship or partnership, agency, joint venture or the like between Licensor and Licensee. The parties agree that any reviews, approvals or acceptances by Licensor of any submissions made to Licensor with respect to the Approved Purposes or otherwise are solely for Licensor's purposes and do not subject Licensor to any liability with respect to the contents thereof. This Agreement is non-assignable and non-transferable except with the consent of Licensor.

18. **Survival.** Paragraphs 6, 8, 9 and 10 of this Agreement shall survive the expiration or termination of this Agreement.

IN WITNESS WHEREOF, Licensor and Licensee, with the intent to be legally bound, have caused this Agreement to be duly executed as of the day and year first written above.

LICENSOR:

STADIUM AUTHORITY OF THE CITY OF
PITTSBURGH

WITNESS:

By: _____
Name: _____
Title: _____

LICENSEE:

_____,
a Pennsylvania limited liability company

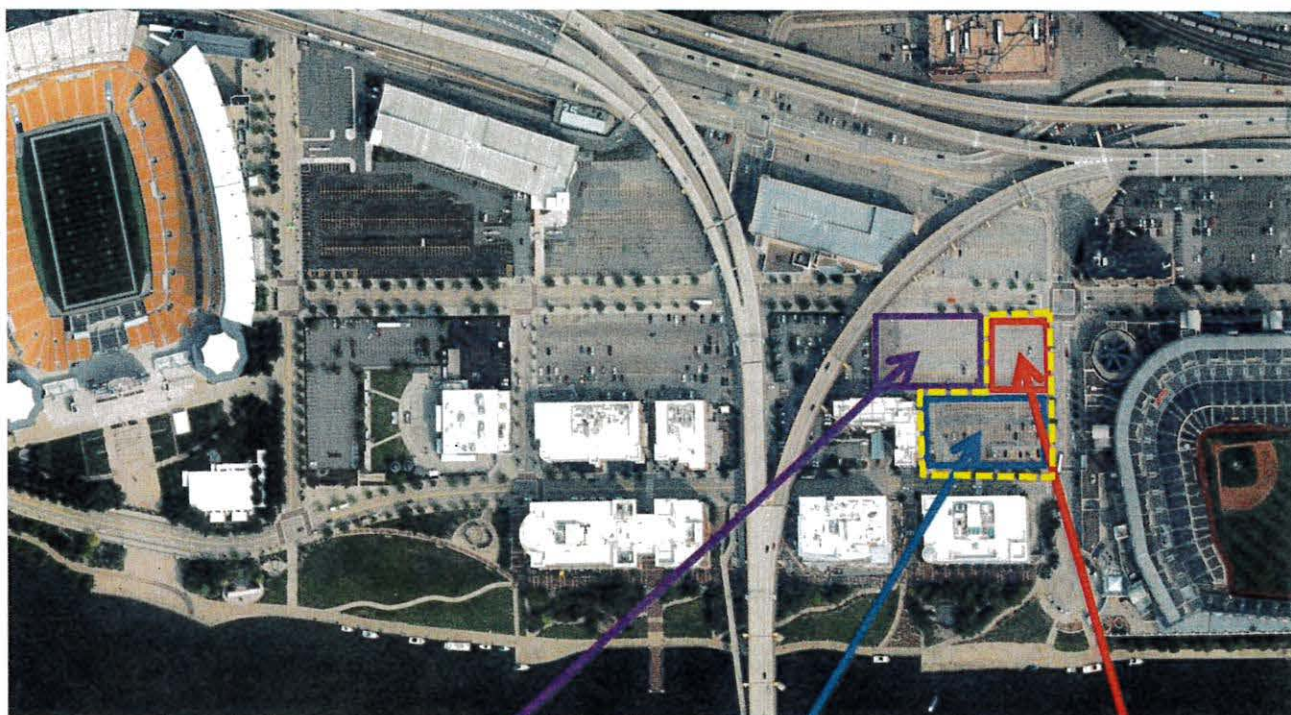
WITNESS:

By: _____
Name: _____
Title: _____

Exhibit A

Graphic Depiction of Construction Area

Construction Area
Tracts 4(A) and 4(C)



Tract 4(B) -
garage

Tract 4(A) -
office/residential high rise

Tract 4(C) -
retail / entertainment / plaza

Exhibit B

Approved Purposes

Licensee shall use the Construction Area for the purpose of receiving, unloading, storage and staging of construction materials, fabrication and assembly of materials and equipment, parking of construction equipment (not of personal vehicles, except that of the Licensee's project superintendent and the occasional use of Licensee's senior management visiting the site) and for other related construction and support activities, provided that Licensor shall consent to such other related construction and support activities, such consent to not be unreasonably withheld, conditioned or delayed.

Licensee may from time to time, in coordination with Licensor, request permission from the City to use portions of the sidewalk of the Construction Area to facilitate construction of the project(s). Licensee will review such requests with Licensor prior to submission to the City. Such use of the sidewalks will be pursuant to this Agreement, including, but not limited to Paragraph 9.

If Licensee wants to change the grade of the Construction Area, Licensee will submit stamped drawings and specifications to Licensor for approval. In addition, Licensee will provide any property reports, including but not limited to reports relating to geotechnical, environmental and utilities, and will provide Licensor with copies of all permits. Licensee shall not encumber the Property in any way, including, but not limited to, any easements, without the prior written consent of Licensor, which shall not be unreasonably withheld, conditioned or delayed. Upon completion of approved work in the Construction Area, Licensee will provide reports indicating the work was completed in accordance with the plans and specifications, including but not limited to, compaction reports, inspection reports and as-built drawings.

EXHIBIT C

OPTION AGREEMENT EXTENSION/
AMENDMENT

This Option Agreement Extension/Amendment (the "**Amendment**") is made and entered into as of the ____ day of May, 2021, between the STADIUM AUTHORITY OF THE CITY OF PITTSBURGH, a body corporate and politic existing under the laws of the Commonwealth of Pennsylvania (the "**Optionor**") and NORTH SHORE DEVELOPERS - 2013, LP, a Pennsylvania limited partnership, successor in interest to NORTH SHORE DEVELOPERS, L.P., a Pennsylvania limited partnership (the "**Optionee**")

WITNESSETH:

WHEREAS, pursuant to (a) that certain Lease Agreement by and between the Sports & Exhibition Authority of Pittsburgh and Allegheny County (the "**SEA**") and Pittsburgh Associates ("**PA**"), dated June 2, 2000, as amended (the "**Pirates Lease**"), and (b) that certain Lease Agreement, dated June 20, 2000, by and between the SEA and PSSI Stadium Corp. (the predecessor-in-interest to PSSI Stadium LLC ("**PSSI**")), as amended (the "**Steelers Lease**," together with the Pirates Lease, the "**Team Leases**"), stadia were erected in the North Shore area of Pittsburgh, Pennsylvania, to serve as the home of the Pittsburgh Pirates and Pittsburgh Steelers; and

WHEREAS, in connection with the Team Leases, Optionor and North Shore Developers, L.P. entered into that certain Option Agreement, dated September 25, 2003 (the "**Original Agreement**"), that certain Reaffirmation, Settlement and Amendment Agreement, between Optionor and North Shore Developers, L.P., dated as of December 30, 2008 (the "**Reaffirmation Agreement**"), the First Amendment to Reaffirmation, Settlement and Amendment Agreement, between Optionor and North Shore Developers, L.P., dated as of March 31, 2009, the Amendment Agreement between Optionor and North Shore Developers, L.P., dated as of November 11, 2011 (the "**2011 Amendment**"), the Assignment and Assumption Agreement between North Shore Developers, L.P. and Optionee, dated July 30, 2013, the 2017 Amendment Agreement between Optionor and Optionee, dated September 13, 2017 and those certain letter agreements by Optionor to Optionee including those dated May 4, 2015, July 17, 2015, October 1, 2015, November 24, 2015, November 22, 2016, August 25, 2017, June 20, 2018 February 20, 2019, August 21, 2019, September 26, 2019 and the 2019 Amendment Agreement between Optionor and Optionee, dated October __, 2019 (the "**2019 Amendment**") (collectively, and as amended, the "**Option Agreement**"); and

WHEREAS, a memorandum of the Original Agreement dated as of September 25, 2003 was recorded on September 26, 2003 in the Department of Real Estate of Allegheny County, Pennsylvania at Deed Book Volume 11799 page 90 (the "**Original Memorandum**"); and

WHEREAS, by May 31, 2021, all of the Lot 4 Tracts were Taken Down for development in accordance with the terms of the 2019 Amendment; and

WHEREAS, Optionee and Optionor desire to document that the provisions of Section 2 of the 2019 Amendment have become operative.

NOW, THEREFORE, in consideration of the forgoing and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and intending to be legally bound, the parties agree as follows:

1. **Defined Terms.** All capitalized terms used herein that are not otherwise defined herein are used with the meaning set forth in the Option Agreement.
2. **Tract 2.** The land currently operated as parking lot 2 on the North Shore (which is Lot 8 on the North Shore Subdivision Plan Revision No.5), is made up of the remaining portion of Parcel 7.2 (which is part of the Property subject to the Option Agreement), and all of Parcel 7.3 (which is owned by the Optionor but is not currently part of the Property subject to the Option Agreement).

As of the date hereof:

- a. Parcel 7.3 is added to the Property, as defined in the Option Agreement.
 - b. Parcel 7.3 together with the remaining portion of Parcel 7.2, are hereby deemed to be a Tract under the Option Agreement and shall be referred to as "Tract 2".
 - c. Tract 2 is more particularly described in Exhibit "A" attached hereto and made a part hereof.
 - d. The Property, as defined in the Option Agreement is amended and restated to be only Tract 2. No other Parcels are subject to the Option Agreement.
 - e. All of the provisions of Section 2 of the 2019 Amendment are incorporated herein by reference and apply with respect to Tract 2.
3. **Expiration of Option Agreement.** The term of the Option Agreement and the Option Term shall expire on May 31, 2021 with respect to all the Parcels comprising the Property except Tract 2 parcel. The term of the Option Agreement and the Option Term is extended to December 31, 2024 for Tract 2 only, TIME BEING OF THE ESSENCE is all respects.
4. **Amendment to Original Memorandum.** Paragraph 3 (including Exhibit B) of the Original Memorandum is deleted in its entirety.
5. **Amendment.** This Amendment shall serve as an amendment to the Option Agreement. Except as expressly provided in this Amendment, the Option Agreement is hereby ratified and confirmed and remains in full force and effect, and the provisions hereof become provisions of the Option Agreement.
6. **Entire Agreement.** The Option Agreement, as amended hereby, contains the entire understanding of the parties and supersedes any prior understanding and agreements regarding the subject matter hereof. Any provision hereof which is deemed by a court of

competent jurisdiction to be prohibited or unenforceable shall be ineffective only to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof. The parties shall replace such ineffective provision with a valid and enforceable provision which most closely approaches the idea, intent and purpose of this Amendment, and in particular, the provision to be replaced. Attached exhibits and the recitals are deemed to be part of this Amendment.

7. **Further Assurances.** The parties will take all actions necessary and appropriate to effect the transactions contemplated herein, including but not limited to executing any and all documents necessary and appropriate as requested by the other party.
8. **Counterparts, Section Headings.** This Amendment may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall be deemed to be one and the same instrument. The section headings of this Amendment are for convenience of reference only and shall not affect the construction or interpretation of any of the provisions hereof.
9. **Recording.** This Option Agreement Extension/Amendment shall be recorded in the Department of Real Estate of Allegheny County, Pennsylvania on or before May 31, 2021. All expenses related to the recording shall be the responsibility of Optionee.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment as of the day and year first above written.

OPTIONOR:

STADIUM AUTHORITY OF THE CITY OF PITTSBURGH

By: _____

Name: _____

Title: _____

OPTIONEE:

NORTH SHORE DEVELOPERS-2013, LP

By: NSHORE GENERAL, LLC, its General Partner

By: _____

Name: _____

Title: _____

By: HOME RUN DEVELOPMENT, LLC, its General Partner

By: _____

Name: _____

Title: _____

EXHBIT "A"

Legal Description of Tract 2

All that certain parcel of ground situate in the 22nd Ward of the City of Pittsburgh, County of Allegheny and Commonwealth of Pennsylvania, being Lot 8 of that certain North Shore Subdivision Plan Revision No. 5 as recorded in Plan Book Volume 277 page 191 on August 1, 2013, in the Department of Real Estate of Allegheny County Pennsylvania.

ACKNOWLEDGMENT

COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF ALLEGHENY)

On this, the _____ day of _____, before me, a Notary Public, the undersigned officer, personally appeared _____, who acknowledged himself/herself to be the _____ of the Stadium Authority of the City of Pittsburgh and that he/she as the _____ of the Stadium Authority of the City of Pittsburgh, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing his/her name as the _____ of the Stadium Authority of the City of Pittsburgh.

IN WITNESS WHEREOF, I HEREUNTO SET MY HAND AND OFFICIAL SEAL.

Notary Public

My Commission Expires:

ACKNOWLEDGMENT

COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF ALLEGHENY)

On this, the _____ day of _____, before me, a Notary Public, the undersigned officer, personally appeared _____, who acknowledged himself/herself to be an authorized officer of North Shore Developers - 2013, L.P. and that he/she as an authorized officer of North Shore Developers - 2013, L.P., being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing his/her name as an authorized officer of North Shore Developers - 2013, L.P.

IN WITNESS WHEREOF, I HEREUNTO SET MY HAND AND OFFICIAL SEAL.

Notary Public

My Commission Expires:

Exhibit D
PARKING LICENSE AGREEMENT

This PARKING LICENSE AGREEMENT (the "License Agreement") is made and entered into as of this ____ day of _____, 20__ (the "Effective Date"), by and between _____, a Pennsylvania limited liability company ("Licensor") in favor of STADIUM AUTHORITY OF THE CITY OF PITTSBURGH, a body corporate and politic existing under the laws of the Commonwealth of Pennsylvania (the "Licensee").

1. **Grant of License.** Upon delivery of that certain Special Warranty Deed from Licensee to Licensor, Licensor will own those certain pieces or parcels of real property situated in Pittsburgh, Pennsylvania more particularly described on Exhibit A attached to and made a part of this License Agreement (the "Property"). For consideration of \$1, in hand paid, Licensor hereby grants to Licensee a license (the "License"), subject to the terms and conditions set forth in this License Agreement, to enter upon the Property for the purposes and during the periods set forth below.

2. **Uses.** The permitted use of the Property by Licensee shall be as follows:

Surface parking only, which includes building tenant employee parking and restaurant valet parking. Licensee shall exercise its rights hereunder in a manner so as to not interfere with any of Licensor's construction activities on the Property.

3. **License Period.** The period of the License shall be as follows:

From the Effective Date until Licensor's commencement of construction on the Property of _____ (the "Building"). Licensor shall give Licensee 7 days' prior written notice of commencement of construction. For purposes of this Agreement, "commencement of construction" shall mean the construction activities on the Property with which surface parking would interfere and/or the installation of a construction fence on the Property.

4. **Undertaking the Activities.** Licensee agrees that the Licensee's use of the Property shall be at its sole cost and at its sole risk.

In the event that any damage shall occur to the Property pursuant to the activities hereunder, Licensee shall repair and replace the Property to its condition prior to such activities being undertaken, unless such would likely have been damaged by construction of the Building anyhow. The provisions of this Section 4 shall survive the termination or expiration of this License Agreement.

Licensee should take all actions and implement all protections reasonably necessary to ensure that actions taken under this License Agreement, and equipment, materials, and substances generated, used or brought onto the Property by Licensee, its sublicensees and agents, invitees and concessionaires pose no threat to their safety or health of persons or the environment, and cause no damage to any persons or property or to the Property.

5. **Insurance.** During the term of the License, Licensee shall, at Licensee's sole cost and expense, carry or cause to be carried (i) general public liability insurance in amounts not less than \$4,000,000 for bodily injury and property damage, per occurrence and in the aggregate, limits apply exclusively to this location, coverage to be provided by any combination of primary and excess insurance, and (ii) automobile liability insurance (owned, hired and non-owned automobiles) in the amount of \$4,000,000, all such insurance to name Licensor as additional insurances with respect to (i) and (ii) above, being evidenced by a certificate showing the required policy amounts and containing a provision whereby such insurance will not be cancelled or modified without thirty (30) days' prior written notice to Licensor, such certificate to be delivered to Licensor prior to Licensee or any employee, contractor or agent of Licensee entering onto any portion of the Property. Additionally, where applicable, each policy shall contain contractual indemnity endorsements and severability of interest clause. All insurance carriers hereunder shall be rated at least A and X in Best's Insurance Guide. Certificates for all such insurance shall be delivered to Licensor on the date hereof.
6. **Personal Property.** Licensee acknowledges and agrees that Licensor shall not have any obligation or liability to insure, secure or protect the personal property, if any, of Licensee or of any sublicensee, agent, contractor, invitee, vendor, supplier, employer or others (the "Third Parties") located on the Property or Licensee's or such Third Parties' interest in the Property. Risk of loss or damage of any such personalty of Licensee or any of the Third Parties shall be borne solely by Licensee or such Third Parties and Licensor shall not have any liability or responsibility therefore. Licensee hereby releases Licensor from any and all losses, actions, claims, demands, liabilities, damages, costs and expenses relating to or arising in connection with any such property or interest of Licensee or by Licensee on behalf of any of the Third Parties. This Section 6 shall survive termination or expiration of this License Agreement.
7. **Compliance.** Licensee, in the performance of its activities hereunder, shall comply with all laws, ordinances, rules and regulations having jurisdiction over the Property. Licensee shall obtain and maintain, at its own costs and expense, all necessary permits, licenses and approvals, as required.
8. **Release/Indemnification.** Licensee, on behalf of itself and all of its successors, assigns, shall defend, indemnify and hold harmless Licensor and Licensor's successors, assigns, affiliates, members, directors, officers, employees, agents, contractors, licensees and invitees from any and all liabilities, claims, demands or judgments of any nature ("Damages") in connection with any loss, accident, theft or injury to any person or property (including, without limitation, the theft of any automobile and/or contents contained in any automobile) and/or the death of any person arising directly or indirectly in connection with the use of the Property by Licensee or its affiliates, successors or assigns, or any employee, agent, contractor, licensee or invitee of the foregoing, and shall defend, indemnify and hold harmless Licensor and its successors, assigns, affiliates, members, directors, officers, employees, agents, contractors, licensees and invitees from and against all Damages arising from a failure of Licensee or any of its respective successors, assigns, affiliates, officers, directors, employees, agents, contractors,

licensees and invitees to comply with this License Agreement. This Paragraph 8 shall survive the termination or expiration of this License Agreement.

9. **Miscellaneous.** The License is non-assignable and nontransferable without the prior consent of Licensor.

This License Agreement shall be governed by and construed in accordance with the internal laws of the Commonwealth of Pennsylvania, without regard to the conflict of law principles. This License Agreement may be executed in one or more counterparts, each of which shall be an original but all of which, taken together, shall constitute one and the same instrument. If any part of this License Agreement or any other agreement entered into pursuant hereto is contrary to, prohibited by or deemed invalid under applicable law or regulation, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given full force and effect so far as possible. Nothing contained herein is intended or shall be deemed to create or confer any rights upon any third person not a party hereto, whether as a third-party beneficiary or otherwise, except as expressly provided herein, nor shall anything herein be construed to create any relationship or partnership, agency, joint venture or the like between Licensor and Licensee or sublicensee or any of their respective agents, invitees or concessionaires.

IN WITNESS WHEREOF, the parties hereto, with the intent to be legally bound, have duly executed this Agreement the day and year first above written.

**STADIUM AUTHORITY OF THE
CITY OF PITTSBURGH**

By: _____
Name: _____
Its: _____

_____, a Pennsylvania
limited liability company

By: _____
Name: _____
Title: _____

Exhibit A
Legal Description of Property