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RECOGNITION, NON-DISTURBANCE, AND ATTORNMENT AGREEMENT

between

**THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY,
BY AND THROUGH THE METROPOLITAN BOARD OF FAIR COMMISSIONERS,**

**THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY,**

and

WALSH MANAGEMENT LLC

Dated as of July __, 2020

RECOGNITION, NON-DISTURBANCE, AND ATTORNMENT AGREEMENT

This RECOGNITION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this “**Agreement**”) is entered into as of July __, 2020, by and among THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY, by and through the METROPOLITAN BOARD OF FAIR COMMISSIONERS (the “**Ground Lessor**”), THE SPORTS AUTHORITY OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY (the “**Ground Lessee**”), and WALSH MANAGEMENT LLC, a Tennessee limited liability company (“**StadiumCo**”), who agree as follows:

1. **Recitals.** This Agreement is made with reference to the following recitals:
 - (a) The Metropolitan County Council (the “**Metropolitan Council**”) of The Metropolitan Government of Nashville and Davidson County (the “**Metropolitan Government**”) has determined that the construction of an MLS stadium (the “**Stadium**”) and related facilities on a portion of the 128-acre Nashville Fairgrounds site located at 300 Rains Avenue in the City of Nashville, as more particularly described in Exhibit A attached hereto (collectively, the “**Premises**”), will encourage and foster economic development and prosperity for the Metropolitan Government; and
 - (b) Pursuant to Chapter 67, Title 7 of the Tennessee Code Annotated (the “**Act**”), the Metropolitan Council has created Ground Lessee for the purpose of exercising all powers granted to a sports authority by the Act, including, without limitation, the financing, constructing and leasing of the Stadium; and
 - (c) Ground Lessor and Ground Lessee have entered into that certain Ground Lease, dated as of July __, 2020 (the “**Ground Lease**”) providing for the lease of the Premises to Ground Lessee, and certain other matters collateral thereto; and
 - (d) Ground Lessee and StadiumCo have entered into that certain Lease Agreement, dated as of July __, 2020 (the “**Stadium Lease**”), providing for, *inter alia*, the lease of the Premises to StadiumCo, and certain other matters collateral thereto; and
 - (e) Notwithstanding the fact that the Stadium Lease is subordinate to the Ground Lease, the parties hereto desire to enter into this Agreement for the purpose of confirming their understandings and agreements with respect to each of the Ground Lease and the Stadium Lease.
2. **Recognition and Non-Disturbance.** Ground Lessor hereby acknowledges the Stadium Lease, consents to the terms and provisions therein, and agrees to recognize the Stadium Lease as a validly existing Sublease as defined in and pursuant to the terms of the Ground Lease. Ground Lessor agrees that in the event of any action or proceeding to terminate the Ground Lease or to enforce any other rights or remedies of Ground Lessor under the Ground Lease which could cut-off, destroy, terminate or extinguish the Stadium Lease or StadiumCo’s interest and estate thereunder, StadiumCo’s leasehold estate and its other rights and privileges under the Stadium Lease, or any renewals or extensions thereof which

may be effected in accordance with any option therefore which is contained in the Stadium Lease, shall not be terminated, diminished or interfered with by Ground Lessor and StadiumCo's possession of the Premises shall not be disturbed by Ground Lessor.

3. Prohibition on Amendment and Termination. Each of Ground Lessor and Ground Lessee hereby waive the right to re-enter and relet the Premises and to terminate the Ground Lease, except as may be consented to by StadiumCo in writing. Each of Ground Lessor and Ground Lessee irrevocably and explicitly agrees and declares that any amendment, termination, modification, replacement, invalidation, or surrender of the foregoing waiver or of the Ground Lease without StadiumCo's prior written consent shall be null and void.

4. Attornment.

- (a) If the Ground Lease is terminated for any reason or if Ground Lessor, its designee or nominee shall succeed to the rights of Ground Lessee under the Stadium Lease upon any action or proceeding to terminate the Ground Lease or to enforce any other rights or remedies of Ground Lessor under the Ground Lease, then Ground Lessor shall notify StadiumCo in writing of the termination as of the date the termination occurs. Upon receipt of such notice from Ground Lessor, StadiumCo shall have the right, in its sole discretion, to attorn to and recognize Ground Lessor as the landlord under the Stadium Lease by notice in writing given to Ground Lessor within 60 days after receipt of the foregoing notice of termination. Upon such attornment, the Stadium Lease shall continue in full force and effect as, or as if it were, a direct sublease between Ground Lessor, its designee or nominee, on one hand, and StadiumCo, on the other hand, upon all of the terms, covenants, provisions and conditions set forth in the Stadium Lease, and Ground Lessor shall accept the attornment of StadiumCo, shall not disturb StadiumCo's right to use and possession of the Stadium and the Premises under, and in accordance with, the Stadium Lease, and shall continue to recognize the estate created under the Stadium Lease on the then-remaining terms and conditions thereof and with the same force and effect as if Ground Lessor and StadiumCo had entered into a direct lease on the same provisions as those contained in the Stadium Lease.
- (b) From the date StadiumCo attorns to Ground Lessor as provided in this Section 4, StadiumCo will have no further liability to Ground Lessee for performance under the Stadium Lease.
- (c) From the date StadiumCo attorns to Ground Lessor as provided in this Section 4, the Stadium Lease shall continue as a direct lease between Ground Lessor and StadiumCo, with Ground Lessor, in its capacity as landlord under the Stadium Lease, having the same rights as Ground Lessee under the Stadium Lease as if Ground Lessor was the original party thereto and with StadiumCo having the right to enforce the terms and provisions of the Stadium Lease against Ground Lessor, in its capacity as landlord under the Stadium Lease.

- (d) Ground Lessor and StadiumCo, immediately upon StadiumCo's notice to Ground Lessor of its election for the recognition and attornment provided in this Section 4, shall enter into a written agreement with the same provisions as those in the Stadium Lease, except for changes that are necessary because of the substitution of Ground Lessor in place of Ground Lessee (the "**New Stadium Lease**"). StadiumCo will have the right to obtain specific performance of Ground Lessor's obligation to enter into the New Stadium Lease under this Section 4.
- 5. Notice and Cure.** Ground Lessor agrees to give StadiumCo a copy of all notices sent by Ground Lessor to Ground Lessee under the Ground Lease simultaneously with the transmission of such notices to Ground Lessee. Ground Lessor agrees not to exercise any right to terminate the Ground Lease due to any default by Ground Lessee thereunder until it has given written notice of such default to StadiumCo and a period of not less than sixty (60) days for remedying such default. If such default by Ground Lessee cannot be cured within such sixty (60) day period, the time within which such default of Ground Lessee may be cured by StadiumCo shall be extended for such reasonable period as may be necessary to complete the curing of the same (which reasonable period shall in no event be less than the period to which Ground Lessee would be entitled under the Ground Lease to effect such cure or remedy) so long as StadiumCo proceeds promptly to effect a cure and thereafter prosecutes the curing of such default of Ground Lessee with diligence. StadiumCo's cure of Ground Lessee's default under the Ground Lease shall not be considered an assumption by StadiumCo of Ground Lessee's other obligations under the Ground Lease.
- 6. Termination of Stadium Lease.** If the Stadium Lease terminates by reason of (i) Ground Lessee's exercising any right Ground Lessee has under the Ground Lease to terminate, (ii) a rejection in Ground Lessee's bankruptcy, or (iii) the option of Ground Lessee to treat the Ground Lease as terminated under 11 U.S.C. § 365(h)(1)(A)(i), or any comparable provision of law, then (i) Ground Lessor shall enter into a New Stadium Lease at the request of StadiumCo, on the same provisions as those in the Stadium Lease, except for changes that are necessary because of the substitution of Ground Lessor in place of Ground Lessee. StadiumCo will have the right to obtain specific performance of Ground Lessor's obligation to enter into the New Stadium Lease under this Section 6.
- 7. Miscellaneous.**
- (a) *Conflicts with Existing Leases and Agreements.* Except as expressly provided herein, nothing in this Agreement changes in any manner the provisions of the Ground Lease or the Stadium Lease; and nothing in this Agreement waives any right that one party may now have or later acquire against the other parties by reason of those leases and agreements. If any conflict exists between the provisions of this Agreement and the provisions of the Ground Lease or the Stadium Lease, then the provisions of this Agreement will control.
- (b) *No Merger.* Ground Lessee, Ground Lessor, and StadiumCo agree that fee title to the Premises and the leasehold and subleasehold estates created by the Ground Lease and the Stadium Lease, respectively, shall not merge but shall always be kept

separate and distinct, notwithstanding the union of such estates in any person by purchase, operation of law or otherwise.

- (c) *Additional RNDA.* Ground Lessor and Ground Lessee shall each require that any third party that acquires an interest senior to Ground Lessor or Ground Lessee in the Premises, the Stadium, the Ground Lease or the Stadium Lease, and any lender to either of Ground Lessor or Ground Lessee (including to such third parties) having a security interest in the Premises, the Stadium, the Ground Lease or the Stadium Lease, as applicable (each, an “**Interest Holder**”), enter into a recognition, non-disturbance, and attornment agreement substantially similar to this Agreement for the benefit of StadiumCo, under which the Interest Holder agrees not to disturb StadiumCo’s use of the Premises and the Stadium, and StadiumCo’s right to use the Premises and the Stadium will continue in full force and effect as protected under the terms of this Agreement.
- (d) *Notice.* Any notice, demand, request, consent, approval, or communication that any party desires or is required to give to another party or any other person must be in writing and shall be deemed properly given via first class, registered or certified mail, postage prepaid, via nationally recognized overnight courier, or if delivered personally (or by bonded courier) to the address designated for the recipient. Notice shall be effective on the date of receipt of the notice by the party being notified. Any party’s address may be changed from time to time by that party by giving notice as provided above to the other parties. No change of address of any party will bind the other parties until notice of the change of address is given as herein provided.

- (1) Ground Lessor’s address:

Metropolitan Board of Fair Commissioners
Executive Director
P.O. Box 40208
Nashville, TN 37204
Tel: (615) 862-8980

With copy to:

The Metropolitan Government of Nashville and Davidson County
Room 205, Metro Courthouse
Nashville, TN 37201
Tel: (615) 862-6770

- (2) Ground Lessee’s address:

Metropolitan Board of Fair Commissioners
Executive Director
P.O. Box 40208
Nashville, TN 37204
Tel: (615) 862-8980

With copy to:

The Metropolitan Government of Nashville and Davidson County
Room 205, Metro Courthouse
Nashville, TN 37201
Tel: (615) 862-6770

(3) StadiumCo's address:

Walsh Management LLC
4400 Harding Pike
Nashville Tennessee 37205
ATTN: Mary K. Cavarra

With copy to:

Nashville Soccer Holdings, LLC
4400 Harding Pike
Nashville Tennessee 37205
ATTN: Eleanor G. McDonald

- (e) *Successors.* This Agreement is binding on, and inures to the benefit of, the parties and their successors.
- (f) *Definitions.* "Including" is a term of enlargement (rather than of limitation) that means "including but not limited to."
- (g) *Counterparts.* The parties may sign this Agreement in counterparts, each of which will be considered an original, but all of which will constitute the same Agreement. Facsimile signatures or signatures transmitted by email or other electronic means will be effective to bind each of the parties.
- (h) *Governing Law.* This Agreement is to be governed by, and construed in accordance with, the laws of the State of Tennessee. In the event of any proceedings regarding this Agreement, venue will be the state courts of Tennessee located in Davidson County or in the U.S. District Court for the Middle District of Tennessee.

(Signatures Follow)

In Witness Whereof, the parties have executed this Agreement as of the date and year set forth above.

**Metropolitan Board of Fair
Commissioners:**

Chair

Approved as to Form and Legality:

Metropolitan Attorney

**The Sports Authority of the Metropolitan
Government of Nashville and Davidson
County:**

Chair

Attest By:

Secretary

Walsh Management LLC

By: _____

Name: _____

Title: _____

Exhibit A

PREMISES

(i)

Block D Stadium

Being a tract of land lying in Davidson County, Tennessee, also being Block D of the Nashville Fairgrounds, and being more particularly described as follows;

Commencing at an existing concrete monument at the intersection of southerly right-of-way line and easterly terminus of Benton Avenue at a corner common with Amy and Mark Wigger, as of record in Deed Instrument No. 200106140063176, at the Register's Office for Davidson County, Tennessee;

Thence leaving the southerly right-of-way line of Benton Avenue, South 05 deg 57 min 31 sec East, 229.20 feet to a point, being the point of beginning;

Thence the following calls, North 74 deg 02 min 46 min East, 518.42 feet to a point; South 60 deg 57 min 14 sec East, 130.70 feet to a point; South 15 deg 57 min 14 sec East, 591.83 feet to a point; South 29 deg 18 min 09 sec West, 130.69 feet to a point; South 73 deg 37 min 45 sec West, 41.43 feet to a point; South 15 deg 57 min 14 sec East, 42.37 feet to a point; South 74 deg 02 min 46 sec West, 420.58 feet to a point; North 15 deg 57 min 14 sec West, 42.25 feet to a point; South 74 deg 02 min 46 sec West, 56.00 feet to a point; North 15 deg 49 min 55 sec West, 148.67 feet to a point; South 73 deg 45 min 38 sec West, 22.32 feet to a point; North 15 deg 57 min 14 sec West 479.38 feet to a point; North 74 deg 02 min 46 sec East, 22.00 feet to a point; North 15 deg 57 min 14 sec West, 148.72 feet to the point of beginning, containing 494,115 square feet (11.34 acres more or less).

Being part of the same property conveyed to Metropolitan Government of Nashville, as of record in Deed Book 400, Page 385, at the Register's Office for Davidson County, Tennessee.

[Also see parcel 7 and parcel 6b (as may modified) on the attached site map]