Ground Lease
Between
The Metropolitan Government of Nashville and Davidson County
by and through The Metropolitan Board of Fair Commissioners

Lessor

And

Nashville Soccer Holdings Development LLC

Lessee

_____, 2018

This Ground Lease (this "Ground Lease") is entered into this ___ day of _____, 2018 (the "Effective Date") by and between The Metropolitan Government of Nashville and Davidson County ("Metroplitan Government"), by and through The Metropolitan Board of Fair Commissioners ("Lessor") and Nashville Soccer Holdings Development LLC ("Lessee") a wholly-owned subsidiary of Nashville Soccer Holdings, LLC ("NSH").

Recitals

1. The Lessor is a public corporation established by Charter adopted by referendum vote on June 28, 1962, in conformity with the laws of the State of Tennessee.
2. The Lessee is a Tennessee limited liability company.
3. Pursuant to Section 7-67-111 of the Tennessee Code Annotated, the Lessor is permitted to convey land by lease to the Lessee.
4. The Metropolitan County Council on November 7, 2017, adopted Substitute Resolution No. RS2017-900 conditionally approving the issuance of public facility revenue improvement bonds by the Sports Authority of the Metropolitan Government of Nashville and Davidson County (the "Authority") for the construction of a new Major League Soccer ("MLS") stadium at the Nashville Fairgrounds located at 300 Rains Avenue and the lease of such stadium by the Authority to an affiliate of Lessee (the "Stadium Lease"), and
5. The Lessor, Lessee and NSH have determined an MLS stadium ("Stadium") and 10 acres for mixed use development will encourage and foster economic development and prosperity for the Metropolitan Government, provide recreational and other opportunities for the residents of the State of

Tennessee and Nashville and Davidson County, and financially support public activities at the Fairgrounds.

NOW, THEREFORE, IN CONSIDERATION of the premises and their mutual undertakings as herein set forth and other good and valuable consideration, the Lessor and the Lessee, do hereby agree as follows:

Section 1. Ground Lease by Lessor to Lessee. The Lessor does hereby lease and demise to the Lessee and the Lessee does hereby let from the Lessor, for and during the lease term hereinafter provided, the tract of land described and depicted in Exhibit A, which is incorporated herein and made part hereof by this reference, together with any and all appurtenances thereunder belonging ("Project Property"). This Ground Lease is entered into and the leasehold estate hereby created is made upon and subject to the terms and conditions contained herein.

Section 2. Term. The term of this Ground Lease shall begin on the Commencement Date and continue for ninety-nine (99) years (the "Term"). The "Commencement Date" shall be the date that all obligations of Lessor under Sections 3 and 4 of this Ground Lease have been completed and the Project Property shall have been delivered to Lessee.

Section 3. Inspection, Hazardous Substances.

a. Lessor has obtained a Phase I environmental assessment of the Project Property and has or will provide Lessee a copy of the full and final written Phase I report no later than five (5) business days after the Effective Date. Lessor shall have a Phase II environmental assessment performed as is determined to be reasonably necessary by Lessor, Lessee or Developer (defined below). Lessor will provide written evidence to Lessee and Developer that Lessee, Developer and their respective affiliates may rely upon any environmental reports and findings concerning the Project Property, including such final written Phase I report (and Phase II report, if any) as Lessee, Developer and their respective affiliates had been a named addressee thereof. All environmental approvals shall be obtained prior to [June 30, 2019]. The costs of the Phase I (and Phase II, if any) environmental investigations and reports shall be paid by Lessor.

b. Upon conclusion of such testing or evaluation, Lessee may either (i) terminate the Ground Lease, or (ii) Lessee shall prepare a Response Action plan sufficient to obtain from the Tennessee Department of Environment and Conservation ("TDEC") a "No Further Action" letter for soils at the Project Property and shall obtain approval of such plan by TDEC (the "Response Action"). Lessee cause such Response Action to be performed in accordance with the approved plan as expeditiously as is reasonably possible and the contractor shall demonstrate that the costs

for such Response Action are based upon competitive pricing. The reasonable costs of any Response Action (including preparation of the Response Action plan) shall be paid by the Lessor to Lessee as reimbursement for any cost and expenses it incurs related thereto. If any Hazardous Substances are discovered during the course of construction, then Lessee shall deliver such findings to Lessor, which will then implement such remediation measures as may be reasonably necessary to deliver to Lessee the Project Property free of Hazardous Substances. The term "Hazardous Substances" as used in this Ground Lease shall mean pollutants, contaminants, toxic or hazardous wastes, or any other substances, the use and/or the removal of which is restricted, prohibited or penalized by any federal, state or local law, ordinance or other statute of a governmental authority relating to pollution or protection of the environment.

Section 4. Delivery of the Site. Lessor shall deliver the Project Property to Lessee in pad ready condition on or before [June 30], 2019. Lessor will provide site drawings to and be responsible for providing all utilities, roadways and related infrastructure to the Project Property boundary, to be funded with general obligation bonds issued in connection with the Stadium and related projects. To the extent permitted by Tennessee law, including without limitation Article II, § 29 of the Tennessee Constitution, Lessee may recommend and Lesssor shall consider in good faith the allocation of such general obligation bond funds exceeding the cost of that infrastructure to additional public infrastructure projects within the Project Property.

Section 5. Rent. Commencing on the Commencement Date and continuing until the expiration or termination of the Stadium Lease, Lessee shall pay to the Lessor minimum annual rent in the amount of Two Hundred Thousand Dollars ($200,000) offset by the amount of any parking revenues remitted to Lessor with respect to non-Soccer Events at the Stadium (which amount will be 50% of the total net revenue generated by such non-Soccer Events parking), on or before [January 1st] of each calendar year of the Term of this Ground Lease, provided that for the first year of the Term rent shall be paid on the first business day of the month following the month in which the Commencement Date begins and shall be porated accordingly. Rent paid after the tenth business day of each January 1st will be deemed as late; and if rent is not paid within ten business days after such date Lessee agrees to pay a late charge of $2,000.

Section 6. Improvements and Uses. The Lessee shall, at its sole cost and expense, use commercially reasonable efforts to cause a mixed-use development to be constructed, equipped, maintained and operated upon the Project Property, which development may be in phases at the discretion of Lessee. Such mixed use development is anticipated to have a project cost of at least $175,000,000 but will not be less than $150,000,000, and shall be developed and operated in accordance with all applicable governmental requirements imposed from time to time. If

construction on such mixed-use development has not commenced on or before the two (2) year anniversary of the Commencment Date, Lessor may terminate this Ground Lease and neither party shall have any further liability or obligation to the other party thereafter except to the extent of outstanding rent or any valid indemnification claims that accrued prior to such termination date; provided however, Lessee shall have three one (1) year options to delay commencement of construction by notifying Lessor of such commencement delay and payment of $200,000 per option, which amount will be applied against rent payments due under Section 5 above.

Section 7. No Warranty. Except for the obligations of Lessor under Section 3 and 4 of this Ground Lease, Lessee has inspected the Project Property and agrees to accept the conditions of the Project Property, without any representation or warranty on the part of the Lessor, in an "as is" condition. The Lessee assumes the responsibility of the condition, operation, maintenance and management of the Project Property.

Lessee shall pay or cause to be paid all taxes or assessments which are levied or charged on the Project Property during the Term; provided, however, that Lessee shall have the right to contest such taxes or assessments through the procedures available to taxpayers generally.

Lessee shall pay or cause to be paid the cost of all utility services during the Term, including but not limited to gas, water, and electricity used on the Project Property; provided, however, that the failure to pay the cost of all utility services shall not be deemed a default hereunder, but shall be remedied through other normal procedures of any utility provider.

Lessee or (or any sublessee) has the right to grant one or more mortgages, deeds of trust, or other security instruments in Lessee's interest to the Project Property created by this Ground Lease, in whole or in part (the "Leasehold Mortgage") to secure repayment of any loan made to Lessee or such sublessee to finance development, construction, repair or any other aspect of improvements made to the Project Property during the Term.

Section 8. Benefit and Assignment and Subletting. The provisions of this Ground Lease shall inure to the benefit of and shall be binding upon the respective successors and assigns of the parties hereto. This Ground Lease and any of the rights and obligations of the Lessee hereunder may be assigned or transferred only to Marketstreet Management, LLC ("Developer"), its successors or assigns, and not to any other sublessee or to any person, firm or corporation without the prior written consent of the Lessor, which consent shall not be unreasonably withheld, conditioned or delayed. Any assignment or transfer shall not release Lessee from its obligations hereunder unless such assignee or sublessee expressly assumes such obligations in writing. Any approved assignee or transferee shall assume each and every obligation of Lessee hereunder, and Lessor may deal with, contract with, and accept rent from any such assignee without waiving any of its rights hereunder.

Notwithstanding the foregoing, the Lessor's consent is not required in connection with any sublease, license, occupancy agreement, advertising, service, maintenance or other agreement (each, a "Sublease" and collectively, "Subleases", as applicable) of all or any portion of the Project Property entered into by the Lessee, as sublessor or licensor thereunder. Lessee is expressly permitted to enter into a Sublease of the Project Property in whole or in part as necessary or desired for the development, management and operation of the Project Property and such Sublease shall not require any approval or consent of Lessor. Any Sublease shall be specifically subject to the terms and conditions of this Ground Lease.

Section 9. Permits; Licenses and Approvals.
Lessee will be responsible for obtaining all licenses, permits, and approvals required by any federal, state or local authority in connection with its use of the Project Property. Lessor will cooperate with Lessee and provide the necessary documents to obtain such licenses, permits, and approvals.

Section 10. Mechanic's Liens. Notice is hereby given that Lessor shall not be liable for any labor or materials furnished or to be furnished to the Project Property upon credit, and that no mechanic's or other lien for any such labor or materials shall attach to or affect the reversion or other estate or interest of the Lessor in and to the Project Property. No work, services, materials or labor provided to the Lessee by any third party in connection with this Ground Lease shall be deemed to be for the benefit of Lessor. If any lien shall at any time be filed against the Project Property by reason of the Lessee's failure to pay for any work, services, materials or labor provided to the Lessee by any third party, or alleged to have been so provided, the Lessee shall within a reasonable amount of time cause the same to be discharged of record, except that if Lessee desires to contest any such lien, it may do so as long as any such contest is in good faith. In the event the Lessee fails to cause any such lien to be discharged of record within ninety (90) days after it receives notice thereof, Lessor may discharge the same by paying the amount claimed to be due, with the understanding that Lessor is under no obligation to do so. In the event Lessor shall discharge any lien on behalf of Lessee, Lessee agrees to promptly reimburse Lessor for such amount (plus Lessor's actual, reasonable out-of-pocket costs and attorneys' fees).

Section 11. Casualty Loss. The Lessee shall, at all times, at no expense to Lessor, cause the Project Property to be insured against all loss or damage by fire or other casualty. The policy shall name the Lessor as an additional insured and shall provide that the policy cannot be cancelled without the insurer endeavoring to provide at least thirty (30) days written notice to the Lessor, or ten (10) days written notice in the event of nonpayment. Lessee shall cause the policy to be in full force and effect throughout the Term of this Ground Lease.

Section 12. Default. The occurrence of any one or more of the following constitutes a default (each, a "Lessee Default") by the Lessee under this Ground Lease:

a. the Lessee's failure to pay any of the Rent or other charges due to Lessor hereunder within five (5) business days after Lessee's receipt of Lessor's written notice of such failure; or
b. the Lessee voluntarily makes an assignment for the benefit of creditors, or applies for or consents to the appointment of a trustee or receiver for the Lessee or for the major part of the Project Property; or
c. a trustee or receiver is appointed for the Lessee or for the major part of its property and is not discharged within ninety (90) days after such appointment; or
d. bankruptcy, reorganization, arrangement, insolvency, or liquidation proceedings, or other proceedings for relief under any bankruptcy law or similar law for the relief of debtors, are instituted by or against the Lessee, and, if instituted against the Lessee, are allowed against it or are consented to by it or are not dismissed within ninety (90) days after such institution.

Section 13. Surrender. In the event of a Lessee Default under this Ground Lease, which Lessee Default is not cured in accordance with the rights and obligations provided herein, Lessee agrees to peacefully surrender the Project Property to the Lessor subject to any mortgages, Subleases and encumbrances then in effect. No Sublease shall be cancelled or terminated, and Lessor shall not take any affirmative action to cancel or terminate any Sublease, as a result of the surrender of the Project Property following a Lessee Default and any such attempts shall be null and void.

Section 14. Termination. Except as set forth in Section 12 above, upon expiration of the term of this Ground Lease, Lessee and any lien holder holding an interest or lien against the Project Property shall be finally and permanently divested of any and all interest in the Project Property so that the Lessor shall hold the Project Property with only the same restrictions and conditions as existed prior to the execution of this Ground Lease and any reasonable and customary covenants, conditions, restrictions, easements or other encumbrances deemed necessary or desirable by Lessee for improvements to the Project Property. Lessee shall quietly and peacefully surrender the Project Property to Lessor, and Lessor may without further notice re-enter the Project Property and possess and repossess itself thereof and may dispossess Lessee and remove Lessee and may have, hold and enjoy the Project Property and the right to receive all rental and other income of and from the same.

Section 15. Amendments. The parties may modify, alter, amend or change any part of this Ground Lease by both parties executing a written amendment setting forth the changes made. Such amendment shall become effective after it has been approved in writing by Lessee and by Lessor and has been passed, by resolution, of the Metropolitan County Council.

Section 16. Net Ground Lease. The parties agree that this Ground Lease is a net ground lease, with rent to be paid without adjustment or set-off, except as may be provided herein.

Section 17. Prohibited Uses. The following uses of the Project Property shall be prohibited at all times:

1. Any use that creates, causes, maintains or permits any material public or private nuisance in, on, at or about the Project Property; *provided however*, in no event will Lessor, Lessee or the Metropolitan Government of Nashville and Davidson County be entitled to assert that a permitted use held in compliance with applicable law constitutes a public nuisance;
2. Any use or purpose that violates in any material respect any applicable law or in any way violates a special use permit or other use restrictions approved for the Project Property by the Metropolitan Government in effect as of the date hereof:
3. The sale or commercial display of any obscene sign or advertisement, including any sign or advertisement that promotes obscene activities;
4. Any sexually oriented business as such term is defined in Chapter 6.54 of the Metropolitan Code;
5. The sale of paraphernalia or other equipment or apparatus which is used primarily in connection with the illegal taking or use of drugs;
6. A shooting gallery, target range, vehicle repair facility, warehouse (but any area for the storage of goods intended to be sold or used in connection with Lessee, or its Sublessees operations , shall be permitted for warehousing and storage), convalescent care facility or mortuary, or any assembly, manufacture, distillation, refining, smelting or other industrial operation or use (for the avoidance of doubt, an alcohol distillery or brewing operation connected with a restaurant type business shall not be deemed to violate this provision);and
7. A massage parlor (provided that massage services may be offered by a licensed massage therapist as a part of a massage, health, beauty or fitness operation) or a tanning parlor.

Section 18. Condemnation. In the event that all or a material portion of the Project Property necessary for Lessee's (or any Sublessee's) Permitted Use of the Project Property is taken for any public or quasi-public use under any governmental law, ordinance or regulation or by the right of eminent domain, this Ground Lease shall terminate on the date of such taking, and all rent under this Ground Lease shall be prorated and paid to such date. In the event such taking is less than a material portion of the Project Property, this Ground Lease shall remain in full force and effect; provided however, the rent due under this Ground Lease shall be reduced to such extent as may be fair and reasonable under the circumstances. Lessor and Lessee shall each be entitled to receive and retain such separate awards and portions of lump sum awards as may be allocated to their respective interests in any condemnation proceedings.

Section 19. Notice. All notices and demands required or desired to be given by either party to the other pursuant to this Ground Lease shall be in writing and shall be delivered personally, sent by commercial overnight courier service, prepaid, or sent by United Stated registered or certified mail, return receipt requested, postage prepaid, to the addresses provided below:

If to Lessee:	Nashville Soccer Holdings Development LLC 4400 Harding Road Nashville, Tennessee 37205 Attn: Mary K. Cavarra
With copy to:	Nashville Soccer Holdings, LLC 4400 Harding Pike Nashville Tennessee 37205 Attn: Eleanor G. McDonald
If to Lessor:	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

Notices and demands shall be deemed given and served: (i) upon receipt or refusal, if delivered personally; (ii) one (1) business day after sending by facsimile (provided a hard copy is also promptly sent) or upon actual delivery by an overnight courier service; or (iii) five (5) days after deposit in the United States mails, if mailed. Either party may change its address for receipt of notices by giving notice of such change to the other party in accordance herewith.

Section 20. Non-Discrimination. Lessee shall not discriminate on the basis of race, color, political, or religious opinion or affiliation, creed, age, physical or mental handicap, sex, marital status, ancestry, national origin, or sexual preference/orientation. Lessee shall comply with all applicable laws pertaining to discrimination in employment, unlawful employment practices, and affirmative action.

Section 21. Severability. The invalidity of any provision of this Ground Lease shall not impair or affect in any manner the validity, enforceability, or effect of the remaining provisions of this Ground Lease.

Section 22. Governing Law; Consent to Jurisdiction. This Ground Lease shall be governed by and construed in accordance with the laws of the State of Tennessee. The parties hereby agree that any suit, action or proceeding may be instituted with respect to this Ground Lease in any federal or state court in Davidson County, Tennessee. The parties hereby consent to *in personam* jurisdiction of such courts and irrevocably wave any objection and any right of immunity on the ground of venue, the convenience of forum, or the jurisdiction of such courts, or from the execution of judgments resulting therefrom.

Section 23. Exhibits. Lessor and the Lessee hereby acknowledge and agree that all exhibits referenced in this Ground Lease are attached hereto and incorporated herein by reference.

Section 24. Captions. The captions of this Ground Lease are for convenience and reference only and in no way define, limit or describe the scope or intent of this Ground Lease.

Section 25. Entire Agreement. This Ground Lease and the referenced Exhibits hereto, each of which is incorporated herein, constitutes the entire understanding and agreement of the parties with respect to the subject matter of this Ground Lease. This Ground Lease integrates all of the terms and conditions mentioned herein or incidental hereto and supersedes al negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof.

Section 26. Authority to Contract. The signatures on this Ground Lease herein warrant that Lessee and Lessor have the requisite power and authority to enter into and enforce this Ground Lease.

Section 27. Indemnification. Lessee shall indemnify, protect, defend, and hold harmless Lessor and its officers, employees, and affiliates (collectively, "Indemnitees") from and against any and all damages, losses, claims, and expenses (including, without limitation, reasonable fees of attorneys and other professional advisors and expert witnesses), directly or indirectly resulting from, relating to or arising out of:

(a) The design, installation, construction, development, operation, maintenance, use, or occupancy of the Project Property and improvements thereto except to the extent of the gross negligence and/or intentional misconduct by any Indemnitee;
(b) Any breach of or inaccuracy in any representation or warranty made or given by Lessee contained in this Ground Lease; and
(c) Any breach or non-performance by Lessee of any covenant or agreement of Lessee contained in this Ground Lease.

The provisions of this Paragraph shall survive the termination of this Ground Lease for the applicable statute of limitations.

Section 28. Insurance. Throughout the term of this Ground Lease, Lessee shall obtain and maintain at its sole cost policies of insurance with coverages not less than those set forth below. Such policies shall be issued by insurers and on forms reasonably acceptable to Lessor. Lessee's provision of the insurance required by this paragraph shall not limit the liabilities and obligations assumed by Lessee under this Ground Lease or otherwise provided by law.

(a) Commercial General Liability.

Bodily Injury/Property Damage	$1,000,000 each occurrence; subject to a $2,000,000 aggregate

The policy shall be on an occurrence form, include the Indemnitees as additional insureds but only to the extent of the amount that Lessee has agreed to indemnify the Indemnitees under this Ground Lease, and state that the coverage is primary as regards any insurance as may be carried by the Indemnitees. The coverage shall include:

(i) Leased Premises/Operations;
(ii) Independent Contractors;
(iii) Broad Form Contractual Liability, specifically in support of but not limited to, the Indemnification paragraph of this Lease; and
(iv) Personal Injury Liability with the employee and contractual exclusions removed.

(b) Comprehensive Automobile Liability

Bodily Injury/Property Damage	$1,000,000 combined single limit of liability

(c) Umbrella Excess Liability

Bodily Injury/Property Damage	$1,000,000 each occurrence; subject to a $2,000,000 aggregate

The policy shall include the Indemnitees as additional insureds but only to the extent of the amount that Lessee has agreed to indemnify the Indemnitees under this Ground Lease.

Evidence of the insurance coverages required under this Paragraph, represented by certificates of insurance issued by the insurance carriers, must be provided to Lessor not later than the Effective Date of this Lease. Certificates of insurance shall specify the additional insured status required above and state that the insurer will endeavor to notify Lessor in writing 30 days prior to cancellation, material change or non-renewal of insurance, or 10 days in the event of nonpayment. Lessee shall provide to Lessor a certified copy of any of the insurance policies required by this

Lease upon Lessor's request. Lessee shall timely provide renewal certificates to Lessor. The provisions of this paragraph shall survive termination of the Lease. Upon written notice to Lessee, Lessor shall have the right but not the obligation to obtain at Lessee's cost any policy of insurance required by this Lease but which Lessee fails to obtain or maintain.

Section 29. Estoppel. Lessor agrees to provide an estoppel regarding the Ground Lease within fifteen (15) days of a request from Lessee in form and substance reasonably acceptable to any third party requiring such estoppel certifying as to, among other things, the commencement and termination dates, dates to which rent has been paid, that the Ground Lease is in full force and effect, and that no default exists on the part of Lessee, or such exceptions as may exist as to the foregoing matters.

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

METROPOLITAN BOARD OF FAIR COMMISSIONERS:

_____
Chair

APPROVED AS TO THE AVAILABILITY OF FUNDS:

_____
Director of Finance

APPROVED AS TO FORM AND LEGALITY:

_____
Metropolitan Attorney

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

_____
Mayor

ATTEST BY:

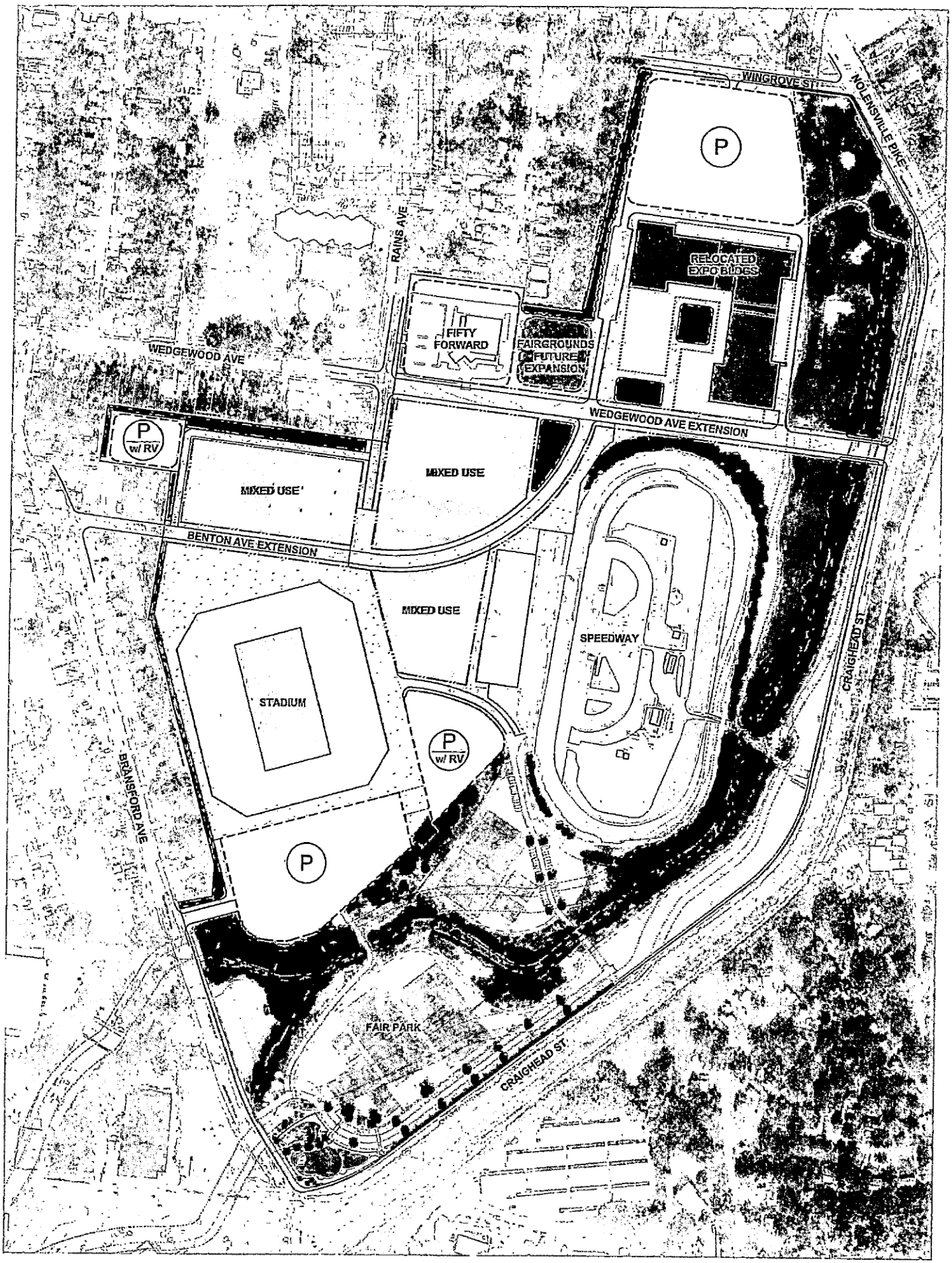
_____
Metropolitan Clerk

NASHVILLE SOCCER HOLDINGS DEVELOPMENT LLC

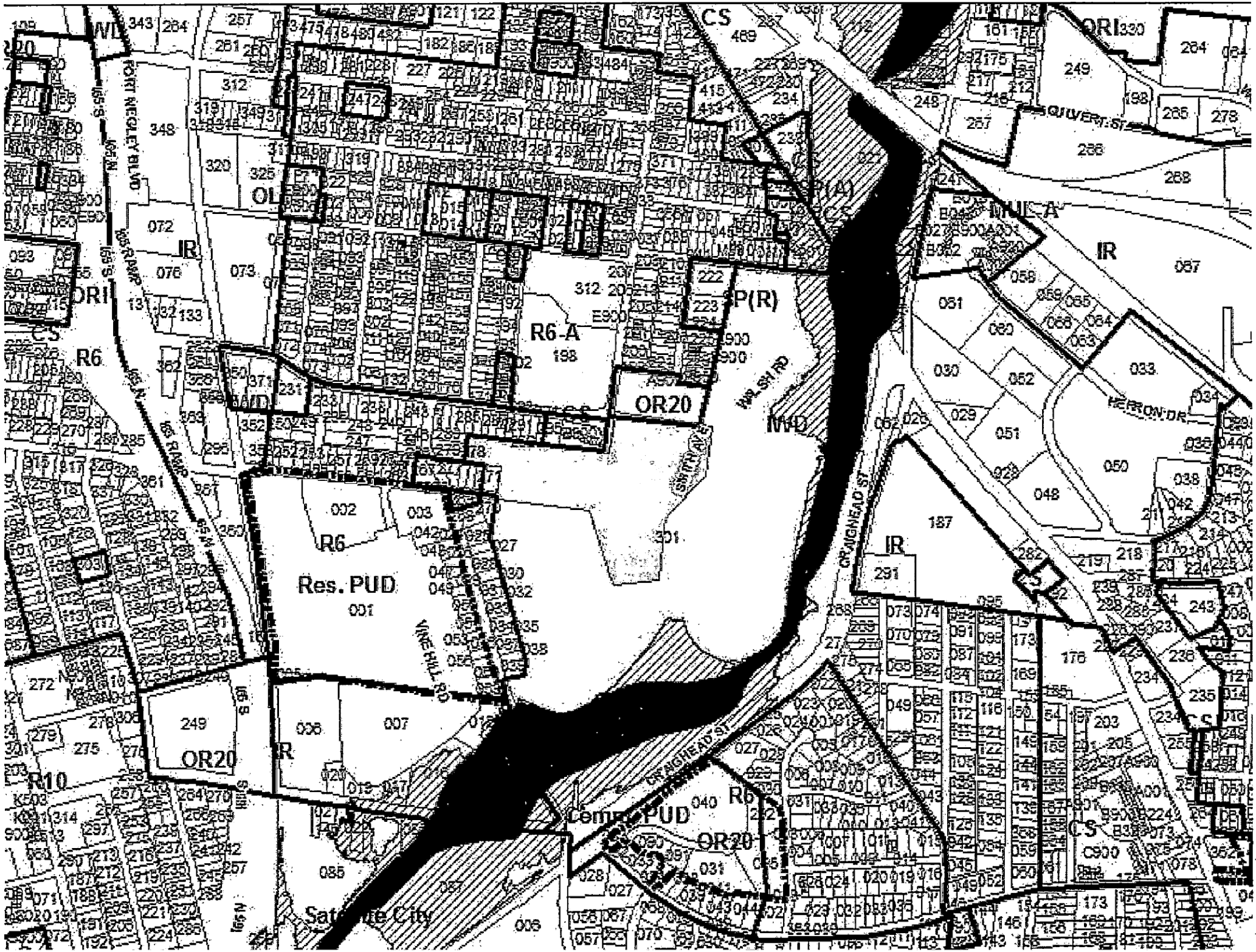
BY:_____
NAME:_____
TITLE:_____

Exhibit A

Legal Description and Map of Project Property



DRAFT WORKING IMPROVEMENT PLAN - 6/6/18



CS
ORI
IR
R6-A
198
OR20
SP(R)
WD
R6
Res. PUD
001
VINE HILL RD
CRAIGHEAD ST
HERRON DR
QUIVERT ST
FORT NEGLEY BLVD
I65 RAMP
I65 S
I65 N
Comm. PUD
Satellite City