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DOCUMENT 1

OVERVIEW OF STRUCTURE AND CONTENT - FINAL LPP PROJECT AGREEMENTS^A

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^A This document is intended to be a summary of the material terms of Lansdowne Partnership Plan legal Agreements, but does not describe all terms of such legal agreements.

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Agreement	Description ^B
COMPLETED AGREEMENTS (on file with the City Clerk and Solicitor as of September 25, 2012)	
<p>Project Agreement</p>	<p>The Project Agreement is the primary agreement between the City (“City”) and the Ottawa Sports and Entertainment Group (“OSEG”), setting out the financial and other fundamental elements of the relationship between the parties in respect of the project and providing a framework for many of the below-described agreements. It is anticipated to be entered into by the City, OSEG and OSEG members. The following is a summary of the key terms of the agreement.</p> <p><u>OSEG Members</u></p> <ul style="list-style-type: none"> • Lansgreen Investments Inc., in respect of which descendants of Irving and Gilbert Greenberg are the principals • Shenkman Lansdowne Ltd., in respect of which descendants of Harold Shenkman are the principals • Trinity Lansdowne Ltd., in respect of which John Ruddy is the principal • Keljay Ltd., in respect of which Jeff Hunt is the principal • Friarmere Holdings Inc., in respect of which John Pugh is the principal <p><u>Description of Project</u></p> <ul style="list-style-type: none"> • The agreement describes at a high level the requirements for each of the elements of the project, being the stadium improvements including the parking associated therewith, the urban park (including the Aberdeen Pavilion, the Horticulture Building, Aberdeen Square and the ‘great porch’ area), the residential component including the parking associated therewith, the retail component including the parking associated therewith, the office component including the parking associated therewith, the CFL sports franchise and the OHL sports franchise. Although the lease of specific parking areas on the site will be included in each of the Stadium Lease, the Retail Lease and the Office Lease, the underground portion of such parking areas and the underground parking areas for the residential component will be contained within one physical

^B In the event of any inconsistency between the description of the material business terms in this document and those in full versions of the Lansdowne Partnership Plan legal agreements on file with the City Clerk and Solicitor, the terms of the legal Agreements will prevail.

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	<p>structure.</p> <ul style="list-style-type: none"> • The design guiding principles for the Lansdowne site as contained in a document headed “Guiding Principles for the Lansdowne Transformation” dated January 2010 (as approved by City Council) will guide the master site plan, the design of the urban park, and the plans and specifications relating to the stadium, retail, office, residential, parking and urban park elements of the project. <ul style="list-style-type: none"> ○ the master site plan for the Lansdowne site, other than the urban park, has been developed by OSEG, subject to the City’s approval ○ the site plan approval process was implemented in two stages: <ul style="list-style-type: none"> ▪ the first stage, being the overall site plan, was approved by Council on November 22, 2010 ▪ the second stage, being the final site plan approval, was delegated to the City’s General Manager, Planning and Growth Management and was approved by the Lansdowne Design Review Panel ○ the plans and specifications for the urban park were developed from the design competition completed by the City ○ the requirement for OSEG or any of the component partnerships to post security in favour of the City under the Site Plan Agreement has been replaced by making a default under such agreement a cross-default under the Project Agreement ○ a site plan agreement will be entered into between the City, the retail component limited partnership, the stadium limited partnership and OSEG, as guarantor • The City will assume all responsibility for any remediation resulting from existing environmental conditions (including, during the initial term of the Stadium Lease, the costs of monitoring containment of hazardous substances on the stadium lands and improvements thereon, maintenance costs for containment rather than removal of certain contamination at the stadium prior to improvement thereof and future costs resulting from the decision to contain hazardous contamination rather than to remediate it) and for costs resulting from archaeological conditions at the Lansdowne site, as well as defined delay costs resulting therefrom. • The project will be constructed in stages, permitting certain components thereof (including the urban park) to be used as staging space for the construction of other components.

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	<p data-bbox="432 500 1008 532"><u>Provisions Applicable to Certain Components</u></p> <p data-bbox="432 565 825 597">Stadium Component and Parking</p> <ul data-bbox="478 638 1990 1141" style="list-style-type: none"> <li data-bbox="478 638 1990 735">• The maximum hard and soft costs to the City relating to the stadium component and the portion of the parking structure associated therewith are anticipated to be \$135.8 million, subject to those inclusions and exclusions described in the Project Agreement. <li data-bbox="478 776 1990 938">• The members of OSEG guarantee the completion of the stadium component and the portion of the parking structure associated therewith and are responsible for any cost overruns if the total hard and soft costs to the City thereof are greater than \$135.8 million (excluding costs of the City not included in the maximum cost of \$135.8 million). The guarantee is subject to the City's payment of the \$135.8 million maximum for hard and soft costs relating to the stadium component and the portion of the parking structure associated therewith. A form of guarantee is appended to the Project Agreement. <li data-bbox="478 979 1990 1076">• As further discussed below in respect of the Stadium Lease and the Parking Structure Reciprocal Agreement, reserve funds will be established for lifecycle replacements and major capital repairs for each of the stadium and the portion of the parking structure associated therewith. OSEG will fund any shortfalls in the reserve funds not funded through the waterfall. <li data-bbox="478 1117 1990 1141">• The Stadium Lease will contain a restriction prohibiting trade shows that will compete with the Exposition Hall Facility. <p data-bbox="432 1182 653 1214">Retail Component</p> <ul data-bbox="478 1255 1990 1417" style="list-style-type: none"> <li data-bbox="478 1255 1990 1320">• The anticipated retail component will consist of a retail area and parcels within the stadium component and office component and will include the parking associated therewith. <li data-bbox="478 1360 1990 1417">• The retail component limited partnership will be responsible for constructing and maintaining a passive open space as set out in minutes of settlement reached with Holmwood Group and the Old Ottawa South and Glebe Community Associations.

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	<p>Office Component</p> <ul style="list-style-type: none"> • The City has marketed leasehold air parcels for office development, together with associated parking. • The office developer will reimburse the City for allocated development costs in the amount of \$3,490,000, including the coordination fee described below under the heading “Project Management Agreement”. <p>Parking Areas</p> <ul style="list-style-type: none"> • Parking areas on the site will include both surface parking and underground parking, the latter located within one physical structure. <p>Urban Park</p> <ul style="list-style-type: none"> • The City will bear the costs of improving the urban park, including the Aberdeen Pavilion and the Horticulture Building, provided that OSEG will contribute up to \$2.5 million in respect of hard costs of the urban park (such amount to be in satisfaction of any cash-in-lieu of a park dedication for the Lansdowne site). • Parking may be permitted in the urban park for large stadium events and in respect of certain other events between December 1 and March 31, subject to Council’s approval and selection of an urban park development plan which accommodates parking and includes hard surface marshalling areas and subject to urban park events. • The City is to maintain the Urban Park to a reasonable standard. • Leasing of the Horticulture Building by the City is subject to certain requirements, including: <ul style="list-style-type: none"> ○ the Horticulture Building retail space will not be offered for lease until the earlier of: (a) commitments to sublease are received for 80% of the retail component limited partnership retail space; or (b) one year following the operating term commencement date of the Retail Lease ○ maximum retail space in the Horticulture Building is 6000 sq. ft. on 2 floors

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	<ul style="list-style-type: none"> ○ there is not to be any restaurants established in the pavilion portion of the building (excluding a community or catering use kitchen) ○ minimum of \$35/sq. ft. net effective rent, not subsidized by the City, provided that the City may request waiver of this provisions on a case-by-case basis, which waiver will not be unreasonably withheld ○ uses must be consistent with the image/reputation of retail contained in the retail component limited partnership retail area <p>Residential Component</p> <ul style="list-style-type: none"> • The City has marketed freehold residential air parcels, together with associated parking. • The residential developer will reimburse the City for allocated development costs in the amount of up to \$19,135,000, including the coordination fee described below under the heading “Project Management Agreement”. <p>Sports Franchises</p> <ul style="list-style-type: none"> • As further described below in the section entitled “Master Limited Partnership Agreement”, OSEG will transfer its right, title and interest in the project to the master limited partnership at closing, including its interest in limited partnerships which own the franchise/membership of the CFL and OHL teams. The parties have agreed that the portion of the purchase price allocated to the OHL team will be \$10 million, satisfied by a credit to OSEG’s capital account in the master limited partnership of \$5 million and issuance of a promissory note in the amount of \$5 million. • The CFL and OHL teams must operate for a minimum of eight years following the commencement of the operating term of the Stadium Lease, unless the CFL or OHL, respectively, cease operations. • The professional soccer franchise acquired by affiliates of OSEG members is not included in the below-described waterfall and will pay market rent for use of the stadium. The City will have a right of first offer (similar to that for the CFL team and OHL team described below) in the event of a relocation of such soccer team outside of Ottawa.

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	<p>Transportation Impact Matters</p> <ul style="list-style-type: none"> • The Project Agreement (and each of the Stadium Lease, Retail Lease and Office Lease) addresses the transportation impact matters required by City Council in its approval of the project on June 28, 2010. <p>Naming</p> <ul style="list-style-type: none"> • Naming rights in respect of the retail, stadium and office are further described below. • OSEG shall have no rights in respect of the naming of the urban park, Aberdeen Square, the ‘great porch’ area, the Aberdeen Pavilion or the Horticulture Building and roadways. • “Lansdowne Park” will be used for the urban park, including the Horticulture Building , the ‘great porch’ area, Aberdeen Square and the Aberdeen Pavilion. The gateway signage on the site shall also indicate the name “Lansdowne Park” (or another name if determined by the City) in reference to the urban park. • Each component may have its own name and two or more components may share a common name, subject to naming rights in respect of the retail, stadium and office that are further described below. <p><u>Legal Structure</u></p> <ul style="list-style-type: none"> • A master limited partnership will be established, of which the City and OSEG will be the limited partners and will hold an equal number of units. The general partner will be a corporation of which OSEG will be the sole shareholder. • A limited partnership will be established for each component of the project, other than the Residential and Office components. In respect of each component limited partnership: <ul style="list-style-type: none"> ○ the limited partner will be the master limited partnership.

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	<ul style="list-style-type: none"> ○ the general partner will be a corporation of which OSEG is the sole shareholder, or a corporation all of the shares of which are owned by OSEG or OSEG members. • The structures of the master limited partnership and the component limited partnerships are further described below under the headings “Master Limited Partnership Agreement”, “Unanimous Shareholder Agreement”, “Component Limited Partnership Agreements” and “Component Limited Partnership Shareholder Agreements”. • The City has no day-to-day management rights or obligations for the component limited partnerships. • OSEG is a general partnership established under Ontario law. Each of the OSEG members (as identified above) will be a special purpose vehicle, meaning that it shall have no assets or liabilities other than as related to the project, and carries on no business other than as contemplated in the Project Agreement or the related material agreements, but may hold cash or its equivalent, assets generating income on a non-recourse basis or bonds or similar passive investments in which a municipality could invest. <p><u>The Waterfall</u></p> <ul style="list-style-type: none"> • OSEG and its members will be required to contribute at least \$30 million at or prior to closing through capital contributions (cash or its equivalent) and/or letters of credit and/or expenditures in respect of the costs and expenses of the project which are not internal to OSEG (and specifically excluding the \$5 million promissory note for the purchase of the Ottawa 67’s, described below) (“Equity”). • The \$30 million minimum Equity contribution will be reduced on a “straight-line amortized” basis over a period of 27 years, commencing upon the third anniversary of the commencement of the term of the Stadium Lease. • If OSEG contributes Equity in excess of the \$30 million minimum (“Additional Equity”), it shall be entitled to the return of such Additional Equity in accordance with the waterfall.

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	<ul style="list-style-type: none"> • Prior to the return thereof, OSEG will be entitled to a return on all Equity contributed by it at the rate of 8% per annum (less any return earned on any part of such Equity which is comprised of negotiable securities and excluding any Equity in the form of a letter of credit, other than any fees incurred in respect thereof). • The OSEG members will provide a completion guarantee pursuant to which: <ul style="list-style-type: none"> ○ the OSEG members will jointly and severally guarantee the contribution of amounts on account of the cost of the stadium and the stadium portion of the parking structure if hard and soft costs relating thereto exceed \$135.8 million including an agreed upon contingency for the stadium of \$6.4 million and a contingency for the related portion of the parking structure of \$3.6 million ○ where the actual cost of either the stadium or the related parking is less than the agreed allocated cost plus related contingency, the differential may be added to the contingency for the other of the stadium or related parking in determining whether and to the extent a guarantee is payable ○ where the actual cost of both the stadium and the related parking is less than the agreed allocated cost plus related contingency, the unused contingency may be applied to the cost of other portions of the parking structure ○ any portion of the completion guarantee payable with respect to the parking structure will be treated as Additional Equity ○ any portion of the completion guarantee payable with respect to the stadium will be treated as Equity, but not included in the \$30 million minimum Equity requirement • The City will receive a credit for “City Deemed Equity” of \$23,750,000, being the fair market value of the retail component lands, excluding tenant improvements under the Retail Lease, recalculated every five years using the same basis of calculation as was initially employed. • The City will receive a credit for “City Funding Equity”, being: <ul style="list-style-type: none"> ○ the lesser of the City’s \$135.8 million maximum cost of the stadium component and associated parking or the actual costs to the City of the stadium component including associated parking (in each case excluding certain costs referred to above and described in the Project Agreement)

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	<p><u>less</u></p> <ul style="list-style-type: none"> ○ the maximum amount of debenture financing available to the City for the project, as determined on July 31, 2012, based on the amount of debt that could be supported by seventy-five percent of the municipal portion of anticipated tax revenue to be generated by the project components other than the residential component <u>and</u> \$3.8 million annually, being the agreed upon amount for the expenses that would otherwise be payable by the City in respect of the stadium during the operating term of the Stadium Lease, if the stadium was not improved and the Stadium Lease not entered into as contemplated as part of the project ○ the net amount received by the City as a result of the sale of the residential air rights, being \$7,716,879 <ul style="list-style-type: none"> ● The net cash flow will be distributed as follows: <ul style="list-style-type: none"> ○ first, payments on account of the reserve for the stadium component including the portion of the parking structure associated therewith, on a cumulative, but not compounded basis ○ second, to each of OSEG and the City, a return on OSEG's Equity and on the City's Funding Equity at 8% per annum, on a cumulative, but not compounded basis; if there is sufficient net cash flow to make only a portion of such payment, proportionate payments will be made to each party ○ third, return to OSEG of its Additional Equity ○ fourth, following the third anniversary of the commencement of the operating term of the Stadium Lease, the return of OSEG's minimum Equity, amounts paid in connection with OSEG's completion guarantee for the stadium (excluding the parking structure) and the City's Funding Equity (if there is sufficient net cash flow to make only a portion of such payment, proportionate payments will be made to each party) <ul style="list-style-type: none"> ▪ in respect of OSEG's minimum Equity and amounts paid in connection with its completion guarantee, on a "straight-line amortized" basis over a period of 27 years ▪ in respect of the City's Funding Equity, on a "straight-line amortized" basis over a period of 27 years ○ fifth, a return on the City's Deemed Equity at 8% per annum, on a cumulative, but not compounded basis ○ sixth, any remaining balance will be shared equally by the parties ● Net cash flow is defined in the Master Limited Partnership Agreement as being gross receipts minus outflows in a given fiscal year:

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	<ul style="list-style-type: none"> ○ gross receipts are cash receipts of the master limited partnership (or the general partner on behalf thereof) calculated on a cash basis, including income and capital distributions, repayment of loans, return on capital and other funds received from the component limited partnerships, contributions of capital, revenue from defined investments, proceeds of business interruption or loss of income insurance, net proceeds from dispositions of assets and net proceeds from expropriation of assets and net proceeds of financing ○ outflows are amounts paid to component limited partnerships for defined amounts properly required for obligations and liabilities of the component limited partnerships, amounts paid under the Ottawa 67's promissory note and amounts paid for defined general expenses <ul style="list-style-type: none"> ● In turn, each Component Limited Partnership Agreement in respect of a component limited partnership will include a manner for calculating net cash flow of such component limited partnership, which will be distributed to the master limited partnership. ● Notwithstanding the waterfall provisions above, in the event that either the CFL team or the OHL team cease to operate without the consent of the City for any reason whatsoever (whether or not the CFL or Ottawa 67s component limited partnerships own the CFL or OHL teams, respectively) other than the CFL or the OHL ceasing to operate, then at the option of the City, the City's Deemed Equity (together with interest accrued and unpaid), determined on a cumulative, but not compounded basis, shall be deemed to be Funding Equity for the purposes of the priority of waterfall payments in respect of return on Funding Equity (the second waterfall step above) but not for return of Funding Equity (the fourth waterfall step above). <p><u>Post Waterfall</u></p> <ul style="list-style-type: none"> ● Unless the Project Agreement is terminated prior thereto, the waterfall automatically expires on December 31, 2044. Upon such expiration: <ul style="list-style-type: none"> ○ no further payments are made under the waterfall ○ the City's units in the master limited partnership will be transferred to OSEG for nominal amounts ○ participation rent of fifty percent of annual net cash flow of the retail premises will be paid to the City under the Retail Lease, in addition to base rent established based on fair market value

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	<ul style="list-style-type: none"> ○ to the extent that one half of the fair market value of the CFL and OHL teams exceeds the present value (utilizing a five percent discount factor) of the aggregate of the projected participation rent payable to the City under the Retail Lease, the fair market value of the retail component on which base rent shall be calculated shall be increased by such excess ○ the retail component tenant, the office tenant and the City, as may be applicable, shall thereafter share parking net operating revenues upon defined equitable principles, including: <ul style="list-style-type: none"> ▪ taking into account the proportions in which such parties contributed to hard and soft costs of the initial parking construction costs (excluding interest in respect of financing and financing fees) with the office developer having been deemed to have contributed such hard and soft costs ▪ the impact of the absence of the retail, stadium and/or office component(s) if applicable ▪ the usage of the parking structure by each component ▪ if the stadium has fewer than 25 events with a minimum attendance of 5,000 persons per year ▪ the extent to which those of the 90 parking spaces of the Office Component allocated to it are made available for public use ▪ other prevailing conditions, including the circumstances respecting leasing of space in a component ○ other matters may occur, such as: <ul style="list-style-type: none"> ▪ the possible extension of the Stadium Lease ▪ the possible termination of the Retail Lease as described below in the Retail Lease ▪ if the Retail Lease is not terminated, application of the post-waterfall financing terms and conditions set out in the Retail Lease <p><u>Conditions of Closing</u></p> <ul style="list-style-type: none"> ● At closing, certain conditions are required to be satisfied by each of the City and OSEG. <ul style="list-style-type: none"> ○ Either party will be entitled to not proceed to closing if certain matters are not satisfied including: <ul style="list-style-type: none"> ▪ satisfaction of the parties with the “Final Pro Forma” financial statement respecting the project and the waterfall ▪ as of the execution date, the parties will have agreed upon the terms of the lifecycle reserve funds to be

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	<p>included in the Stadium Lease</p> <ul style="list-style-type: none"> ▪ execution of agreements identified as being material between the parties and/or with other third parties ▪ execution of the Office Lease with the office developer that has been selected by the City ▪ obtaining building, heritage and planning approvals to the extent required for components of the project other than the urban park ▪ the stadium and related parking having been designated a municipal capital facility by the City ▪ the foundation permit for the stadium having been obtained ▪ other conditions, as provided in the agreement <p>○ In addition, the City will be entitled to not proceed to closing if certain matters for its benefit are not satisfied including:</p> <ul style="list-style-type: none"> ▪ environmental and legal due diligence matters ▪ receipt of required third party approvals ▪ satisfaction with environmental and archaeological remediation costs ▪ satisfaction that sufficient space in the retail component has been subleased for “Distinctive Uses” and the retail plans and specifications being completed in accordance with the retail design strategy and the design and plan requirements ▪ if, prior to closing, the City determines that it cannot issue debentures at the rate assumed in the Final Pro Forma and in respect of the maximum stadium and parking costs ▪ other conditions, as provided in the agreement <p>○ In addition, OSEG will be entitled to not proceed to closing if certain matters for its benefit are not satisfied including:</p> <ul style="list-style-type: none"> ▪ satisfaction with encumbrances on title to the lands and receipt of an indemnity by the City for aboriginal rights claims ▪ if insufficient retail subleases (less than sixty five percent of the gross floor area) are entered into despite commercially reasonable efforts being made ▪ if financing for the retail component cannot be obtained on commercially reasonable terms despite commercially reasonable efforts being made

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	<ul style="list-style-type: none"> ▪ other conditions, as provided in the agreement <ul style="list-style-type: none"> • Each party pays its own costs in the event that closing does not occur, excluding under the First Cost Sharing Agreement and Second Cost Sharing Agreement. <p><u>Maximum Liability</u></p> <ul style="list-style-type: none"> • The City’s potential liability under the agreement and related agreements and leases is capped at an aggregate of \$50 million (adjusted for inflation), excluding: <ul style="list-style-type: none"> ○ any payments to be made in respect of termination for convenience ○ any payments to be made in respect of the exercise by the City of its termination option under the Retail Lease as at the thirtieth anniversary of the commencement of operations thereunder ○ any payments to be made in respect of the improper termination of, or a breach going to the root of, the agreement or a related agreement or lease ○ any amounts which are paid by insurance ○ liability in respect of existing environmental and archaeological conditions ○ subject to OSEG’s obligations, the City failing to make a required payment in respect of the construction of the stadium component, the parking structure (other than the portion of the parking structure associated with the retail component) and/or certain infrastructure upgrades ○ payments under the First Cost Sharing Agreement or the Second Cost Sharing Agreement • Subject to existing environmental conditions, archaeological conditions and any express representations and warranties of the City, OSEG enters into the Project Agreement on an “as is where is” basis and is relying solely on its own due diligence. <p><u>Events of Default</u></p> <ul style="list-style-type: none"> • The agreement may be terminated by one party in the event of a default by the other party.

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	<ul style="list-style-type: none"> ○ For example, the City may terminate the agreement for reasons including: <ul style="list-style-type: none"> ▪ OSEG, an OSEG member or a component limited partnership materially breaches obligations under the agreement or related material agreements and leases ▪ loss of construction permits that materially affects OSEG's ability to perform its obligations under the agreement ▪ abandonment of construction of a project component by OSEG or of the stadium or parking by the constructor thereof ▪ certain events of bankruptcy or insolvency in respect of an OSEG company, subject to a right to contest the existence thereof or to a stay in respect of such event ▪ OSEG or a component limited partnership defaulting under the site plan agreement ○ OSEG may terminate the agreement for reasons including the City failing to remedy a breach of obligations under the agreement. <ul style="list-style-type: none"> ▪ where the agreement is terminated between the closing and December 31, 2044 pursuant to applicable law in respect of an event of default of the City, the same payments being made, and actions undertaken, by the City as are described in respect of the City's right to terminate for convenience described below ▪ where the agreement is terminated after December 31, 2044 pursuant to applicable law in respect of an event of default of the City, OSEG is entitled to damages in accordance with applicable laws • Termination of the agreement by the City is subject to the provision of notice by the City and an opportunity for OSEG to cure the event of default or (in the case of non-monetary defaults) to present a plan to cure the event of default. • A cross-default will exist between the Project Agreement, the Retail Lease and the Stadium Lease in that an event of default in favour of the City under one agreement or lease constitutes an event of default in favour of the City under all agreements/leases. Default will permit the City to step-in and operate the CFL team and, subject to league approval, OHL team. • The Component Limited Partnership Agreements in respect of the CFL team and the OHL team permit either team to be sold in specified circumstances to remedy certain non-monetary events of default, including default by the general partner of

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	<p>the CFL limited partnership or the OHL limited partnership under the applicable Component Limited Partnership Agreement, the occurrence of an event of insolvency in respect of the general partner of the CFL limited partnership or the OHL limited partnership or an unpermitted disposition by the general partner of the CFL limited partnership or the OHL limited partnership.</p> <p><u>Termination For Convenience Rights</u></p> <ul style="list-style-type: none"> • Separate from a termination in respect of events of default described above, certain termination for convenience rights will exist in favour of the City. • The City may terminate the agreement and related agreements and leases at any time following the commencement of the operating term of the Retail Lease without cause upon the following payments being made, and actions undertaken, by the City: <ul style="list-style-type: none"> ○ repayment or assumption by the City of financing on the retail component ○ assumption by the City of the component subleases and, if applicable, subcontracts ○ granting of a fair market value lease in respect of the stadium for what would have been the balance of the term of the Stadium Lease for continued operation of the sports franchises ○ transfer by the City of any interest in the CFL or OHL teams and the related component limited partnerships ○ where the termination occurs prior to the twenty-fifth anniversary of commencement of the operating term of the Retail Lease: <ul style="list-style-type: none"> ▪ return of OSEG's outstanding Equity (excluding letters or credit, bank accounts and their equivalents) ▪ payment of the cumulative unpaid return on OSEG's Equity ▪ payment of the present value of payments that OSEG would receive pursuant to the waterfall for the period from the termination to the expiry of the thirtieth year of the operating term of the Retail Lease, based upon existing activities or activities then-contemplated to be undertaken for such period ▪ the net present value of the payment which would be made by the City pursuant to the Retail Lease in respect of the exercise of the City's termination right effective the thirtieth anniversary of commencement date of the operating term thereof, taken back to the date of termination, excluding any amounts which

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	<p style="text-align: center;">duplicate the aforementioned payments</p> <ul style="list-style-type: none"> ○ where the termination occurs on or after the thirtieth anniversary of commencement date of the operating term of the Retail Lease, payment of the fair market value of OSEG's interest in each of the Retail Lease and the Stadium Lease (if a renewal term has been granted for the Stadium Lease) and each other related agreement and lease between the parties: <ul style="list-style-type: none"> ▪ in respect of the determination of its fair market value, the parties will have regard to the remaining portion of the initial fifty year operating term of the Retail Lease and the first and second extension terms of the Retail Lease ▪ in respect of the determination of its fair market value, the parties will have regard to the renewal term (if any) following the initial thirty year operating term of the Stadium Lease ○ where the termination occurs on or after the twenty-fifth but prior to the thirtieth anniversary of commencement date of the operating term of the Retail Lease and the City has not exercised its option to terminate the Retail Lease in the thirtieth year: <ul style="list-style-type: none"> ▪ return of OSEG's outstanding Equity (excluding letters or credit, bank accounts and their equivalents) ▪ payment of the cumulative unpaid return on OSEG's Equity ▪ payment of the net present value of payments that OSEG would receive pursuant to the waterfall for the period from the termination to the expiry of the thirtieth year of the operating term of the Retail Lease, based upon existing activities or activities then-contemplated to be undertaken for such period ▪ payment of the net present value of the payment which would have been made by the City pursuant to the Retail Lease in respect of the exercise of the City's termination right effective the thirtieth anniversary of commencement date of the operating term thereof, taken back to the date of termination, excluding any amounts which duplicate the aforementioned payments ▪ payment of the fair market value of OSEG's interest in the Retail Lease having regard only to the first and second extension terms of the Retail Lease ▪ payment of the fair market value of OSEG's interest in the Stadium Lease, if a renewal term has been granted for the Stadium Lease and having regard only to such renewal term

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	<ul style="list-style-type: none"> ○ where the termination occurs on or after the twenty-fifth but prior to the thirtieth anniversary of commencement date of the operating term of the Retail Lease and the City has exercised its option to terminate the Retail Lease in the thirtieth year: <ul style="list-style-type: none"> ▪ return of OSEG’s outstanding Equity (excluding letters or credit, bank accounts and their equivalents) ▪ payment of the cumulative unpaid return on OSEG’s Equity ▪ payment of the present value of payments that OSEG would receive pursuant to the waterfall for the period from the termination to the expiry of the thirtieth year of the operating term of the Retail Lease, based upon existing activities or activities then-contemplated to be undertaken for such period ▪ the net present value of the payment to be made by the City pursuant to the Retail Lease in respect of the exercise of the City’s termination right effective the thirtieth anniversary of commencement date of the operating term thereof, taken back to the date of termination, excluding any amounts which duplicate the aforementioned payments <p><u>Limits on Dispositions</u></p> <ul style="list-style-type: none"> • Other than in accordance with the Project Agreement or another material agreement, there is to be no disposition of the securities or assets (other than certain above-described permitted assets of special purpose vehicles) of OSEG, an OSEG member, the master limited partnership, a component limited partnership or the general partner of the master limited partnership or a component limited partnership. • A disposition includes the issuance of new securities or a sale, transfer, assignment or other conveyance of securities or assets, including interests in the Stadium and Retail Leases. • A distinction is made between dispositions of securities which result in “gains” and/or “change of control” to the disposing party and those which do not. The amount of a gain is calculated based on the securities being disposed of and the nature of such disposition. • Where a disposition is to be approved by the City in circumstances where the City is required to act reasonably, the following approval guidelines will be considered (subject to special conditions applicable to the disposition of the CFL or

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	<p>OHL teams described below):</p> <ul style="list-style-type: none"> ○ financial capacity of the acquirer/its principal(s) ○ location of the acquirer/its principal(s) ○ whether the acquirer/its principal(s) has a successful business track record ○ reputation of the acquirer/its principal(s) ○ development or real estate experience and knowledge of the acquirer/its principal(s) ○ history of litigation/disputes with the City by the acquirer/its principal(s) <ul style="list-style-type: none"> • Any arm's length acquirer will assume the selling OSEG member's equity position and share of cumulative unpaid return on OSEG's equity to the date of disposition. • <u>In respect of a disposition of securities of OSEG, an OSEG member or the master limited partnership</u>, other than to a permitted transferee (an arm's length disposition), the City may review and approve the disposition based on the following: <ul style="list-style-type: none"> ○ during the first ten years, commencing on closing, where the disposition <u>does not</u> result in a gain by the member the City may review and approve the disposition based on the above approval guidelines, acting reasonably ○ during the first ten years, commencing on closing, where the disposition <u>does</u> result in a gain by the member the City may review and approve the disposition, in its sole discretion ○ notwithstanding the prior two bullet points, the City may review and approve any disposition of an interest in the master limited partnership, in its sole discretion, except as expressly provided in the Master Limited Partnership Agreement ○ commencing on closing, where the disposition <u>does</u> result in a change of control of OSEG, or if a change of control otherwise arises, the City may review and approve the disposition, in its sole discretion ○ commencing on closing, where the disposition <u>does not</u> result in a change of control of OSEG, or if a change of control does not otherwise arise, the City may review and approve the disposition based on the above approval guidelines, acting reasonably (except where the disposition results in a gain by the member during the first ten years, commencing on closing, such review and approval shall be in the City's sole discretion)

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	<ul style="list-style-type: none"> ○ notwithstanding whether a gain or a change of control results therefrom, where the disposition occurs within twelve months of the death or incapacity of Roger Greenberg or any subsequent representative in respect of Lansgreen Investments Inc., John Ruddy or any subsequent representative in respect of Trinity Lansdowne Ltd., William Shankman or any subsequent representative in respect of Shankman Lansdowne Ltd., Jeff Hunt or any subsequent representative in respect of Keljay Ltd. or John Pugh or any subsequent representative in respect of Friarmere Holdings Inc. the City shall review and approve the disposition based on the above approval guidelines, acting reasonably ○ notwithstanding whether a gain or a change of control results therefrom, in respect of a disposition between OSEG members or by an OSEG member to a permitted transferee of another OSEG member, the City shall review and approve the disposition based on the above approval guidelines, acting reasonably ○ other than dispositions of securities of OSEG or an OSEG member to a permitted transferee of an OSEG member, another OSEG member or to the permitted transferee of another OSEG member wherein the transferor may retain all proceeds received, the transferor may retain the lesser of the proceeds of disposition or its proportionate interest in the Equity attributable to the applicable securities of OSEG, an OSEG member or the master limited partnership. ○ Any payments made to the City will be applied to the City's then-current entitlements under, and in the same order as, the waterfall (without regards to the entitlements of OSEG), and, after payment of the return on the City's Deemed Equity, shall thereafter reduce the City's Deemed Equity ● <u>In respect of a disposition of securities of OSEG or an OSEG member or the master limited partnership to a permitted transferee</u> (a non-arm's length disposition) for which no approval of the City is required (but for which the City shall be provided prior notice): <ul style="list-style-type: none"> ○ such disposition shall be: <ul style="list-style-type: none"> ▪ to the principal of such OSEG member, being descendants of Irving and Gilbert Greenberg in respect of Lansgreen Investments Inc., John Ruddy in respect of Trinity Lansdowne Ltd., descendants of Harold

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	<p>Shenkman in respect of Shenkman Lansdowne Ltd., Jeff Hunt in respect of Keljay Ltd. or John Pugh in respect of Friarmere Holdings Inc.</p> <ul style="list-style-type: none"> ▪ to a lineal descendant of such principal ▪ to the spouse of such principal or a lineal descendant of such principal ▪ to a trust established for such principal, descendant or spouse or a corporation, partnership, limited partnership, co-owners arrangement or other business entity described below ▪ to a corporation, partnership, limited partnership, co-owners arrangement or other business entity other than a corporation, controlled by such principal, descendant, spouse or trust <ul style="list-style-type: none"> ○ in the event such disposition results in such interest being held by multiple persons, one person acceptable to the City, acting reasonably, shall act as the representative of the entire interest <ul style="list-style-type: none"> • <u>In respect of the disposition of certain component limited partnerships</u>, the master limited partnership shall not dispose of any securities of the Stadium partnership or the Retail partnership without the approval of each of the City and of OSEG, each in their discretion. The proceeds of such disposition will form part of the net cash flow and be distributed in accordance with the waterfall. • <u>In respect of the securities of the general partner of the master limited partnership or of a component limited partnership</u>, such securities may only be disposed of as part of the transaction involving the disposition of the master limited partnership. • <u>Unless otherwise permitted, disposition of the assets of Stadium partnership or the Retail partnership</u> require the approval of the City and OSEG, each in their discretion. <ul style="list-style-type: none"> ○ any disposition proceeds from such sales of assets are subject to the waterfall, other than in respect of a disposition of the Retail Lease prior to the start of the operating term under the Retail Lease ○ in the case of a disposition of the Retail Lease prior to the start of the operating term thereof, the third party transferee will pay the then fair market value rent for its share of the lease, the present value of such rent will be subtracted from the City's Deemed Equity and the City Funding Equity is reduced by the amount of the

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	<p>consideration (as approved by the City, in its discretion) payable by the third party transferee to the City in connection with the disposition</p> <ul style="list-style-type: none"> • <u>In respect of a disposition of the securities or assets of the CFL partnership or the OHL partnership</u>, each of the City and OSEG may review and approve the disposition in their discretion based on the following: <ul style="list-style-type: none"> ○ during the first eight years, commencing on closing, no disposition of a team shall occur ○ following the that date which is eight years after closing, the City may review and approve the disposition (including the proceeds thereof) based on the following approval guidelines, acting reasonably: <ul style="list-style-type: none"> ▪ financial capacity of the acquirer/its principal(s) ▪ majority of the principal(s) of the acquirer being locally-based ▪ reputation of the acquirer/its principal(s) ▪ sports team operation and management experience and knowledge, or the ability to secure the same ▪ existence or history of litigation/disputes with the City by the acquirer/its principal(s) ▪ receipt of a covenant from the acquirer and its principal(s) to keep the applicable team in Ottawa for the period ending on the expiry of the initial term of the Stadium Lease if such teams continue to operate ○ OSEG will post a letter of credit for two years for any amounts which it receives under the waterfall as a result of any disposition, accessible by the master limited partnership with respect to any negative cash flow relating to the master limited partnership. The letter of credit and its costs would not constitute Equity. • During the first ten years commencing on closing, unless incapacitated or deceased, only the following persons shall act as the representatives of each respective OSEG member: Roger Greenberg in respect of Lansgreen Investments Inc., John Ruddy in respect of Trinity Lansdowne Ltd., William Shenkman in respect of Shenkman Lansdowne Ltd., Jeff Hunt in respect of Keljay Ltd. and John Pugh in respect of Friarmere Holdings Inc. In the event of the death or incapacity of such representative, the City may review and approve the appointment of a replacement representative, acting reasonably. <p><u>Encumbrances</u></p>

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	<ul style="list-style-type: none"> • The securities and assets of the master limited partnership, the master limited partnership's general partner, OSEG, OSEG members or any of the component limited partnerships or their general partners may not be encumbered, except: <ul style="list-style-type: none"> ○ encumbrances on the securities of OSEG or an OSEG member as security given to other OSEG members or permitted transferees in respect of loans made for Equity requirements other than for minimum Equity requirements ○ the retail partnership may mortgage the Retail Lease on certain terms ○ the CFL partnership may encumber its assets in accordance with the terms of its membership agreement with the CFL ○ the OHL partnership may encumber its assets in favour of the OHL in accordance with the OHL constitution ○ the CFL and OHL partnerships may encumber its respective assets in favour of an institutional lender by way of purchase money security or for an operating line of credit, so long as OSEG's equity in the applicable partnership is maintained ○ the retail partnership may encumber its assets in favour of an institutional lender, on such terms and conditions as may be approved by the City under the Retail Lease, in its discretion acting in good faith ○ a pledge of the one-half of the partnership interest held by the master limited partnership in support of the master limited partnership's obligation to repay the amount of \$5 million to Keljay Ltd. in connection with the acquisition of the Ottawa 67's ○ the OHL partnership may encumber its assets in favour of an existing institutional lender in respect of an existing loan of approximately \$35,000 <p><u>Other Provisions</u></p> <ul style="list-style-type: none"> • Provisions recognizing both of Canada's official languages will be included in each of the Retail Lease and the Stadium Lease. • Provisions in respect of the first priority of, and compliance with, an easement in favour of the Ontario Heritage Easement are included in the Project Agreement, as well as each of the Retail Lease and the Stadium Lease. • Disputes under the agreement will be settled by arbitration.

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	<ul style="list-style-type: none"> Other terms and conditions which are usual to agreements of this nature are included.
<p>Stadium Lease</p>	<p>The Stadium Lease is the lease by the City of the stadium component of the project, comprised of Frank Clair Stadium, the Civic Centre, parking associated with the stadium component and associated real property. The Stadium Lease is to be entered into by the City, as landlord, and the stadium component limited partnership, as tenant, and is effective upon substantial completion of the construction of the stadium improvements. Prior to commencement of the term of the Stadium Lease, the City will grant a separate license in favour of OSEG and/or the stadium contractor to access the stadium facilities and areas where the parking structure is to be constructed during the construction phase thereof, as is further described below under the heading “Stadium Construction License”. City Council will be asked to declare that the stadium is a municipal capital facility, pursuant to the <i>Municipal Act, 2001</i> (Ontario). The following is a summary of the key terms of the Stadium Lease.</p> <p><u>Term and Rent</u></p> <ul style="list-style-type: none"> The initial term of the Stadium Lease is approximately thirty years beginning on substantial completion of the construction of the stadium improvements and ending on December 31, 2044 (the waterfall expiry), provided that the City may offer to extend the term on or before the twenty-fifth anniversary of the commencement of the Stadium Lease. Should the City offer to extend the term, the parties would have a one-year period to negotiate the terms of such extension. Base rent during the initial term is one dollar per year. Should the Stadium Lease be extended, base rent would be negotiated by the parties. The Stadium Lease will be a “net lease” in that all expenses, costs, payments, outgoings, obligations or liabilities incurred with respect to the stadium shall be borne by the tenant, except for certain costs that are personal to the landlord. <p><u>Certain Rights and Obligations</u></p> <ul style="list-style-type: none"> The tenant will be responsible for all programming at the stadium, provided that the City may prohibit certain events which violate laws, established standards for the facility (as agreed upon by the City and tenant) or the reputational standard appropriate to a public venue in Ottawa or which would be in competition with trade and consumer shows typically carried out at the Exposition Hall Facility.

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	<ul style="list-style-type: none"> • The tenant will have naming rights for the stadium component, subject to compliance with the City’s policies and by-laws, any naming agreement and applicable laws. Any name is subject to the City’s approval, acting reasonably. Any proceeds derived from naming are distributed according to the waterfall under the Project Agreement. The City will own all intellectual property rights associated with the name (other than those of the person providing the name) and the use of the stadium name will be for specified limited purposes. <ul style="list-style-type: none"> ○ The naming rights in favour of the tenant are for the stadium component only. ○ There is no obligation for the tenant to use the name “Lansdowne” for the stadium component, provided that gateway signage on the site will bear the name “Lansdowne Park” or another name that the landlord may determine, as a reference to the urban park. ○ Those parts of the stadium known as Frank Clair Stadium or the Civic Centre (but not a part of Frank Clair Stadium or the Civic Centre) will not include alcohol or the name of an alcoholic product or the name of a manufacturer or distributor of alcoholic products. • The parties will develop an events standard/protocol to govern all events undertaken at the stadium. • The City is entitled to make bookings at a reduced rate (not less than 85% market rates) for special sports events and cultural activities at the stadium that are of community interest that are otherwise unable to pay market rental rates. Such bookings may not be made more than one month in advance. • The City is entitled to use the stadium once in each calendar year for an event, at no fee or charge, except costs and expenses of the tenant in connection with such event. • The tenant will have the exclusive right during the term to enter into agreements in respect of commercial advertising, private boxes, pouring rights, concessions, programs and souvenirs, broadcast rights and ticket/box office, subject to requirements and limitations described in the Stadium Lease, including in respect of subletting, signage, compliance with

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	<p>the applicable signage policy and relevant City policies (including with respect to tobacco advertising and bilingualism).</p> <ul style="list-style-type: none"> • The tenant will provide all staff and security necessary to operate the stadium. • The tenant will have a general obligation to maintain and repair the stadium. • The tenant will have obligations to maintain and repair the portion of the parking structure associated with the stadium in accordance with the terms of the Parking Structure Reciprocal Agreement as further described below. • On execution of the Stadium Lease there will be a lifecycle plan for the maintenance of the stadium to an agreed standard for the term thereof. The tenant will be required to update a lifecycle plan for the stadium every 5 years. A lifecycle plan will also be established under the Parking Structure Reciprocal Agreement for the perpetual existence of the parking structure, as further described below. The tenant will be required to make monthly deposits into reserves of amounts prescribed by the current lifecycle plans. • The tenant shall, and shall require each subtenant to, implement and comply with, at its own expense, applicable transportation impact matters set out in the site plan agreement. <p><u>Indemnification</u></p> <ul style="list-style-type: none"> • The tenant is to indemnify the City for the operation of the stadium. In addition, the tenant acknowledges that its lease of the stadium is on an “as is where is” basis (subject to the environmental and archaeological exceptions thereto in the Project Agreement). <p><u>Redevelopment and Renovation</u></p> <ul style="list-style-type: none"> • Any renovations to the stadium, other than minor renovations in an aggregate yearly amount of less than \$250,000 (as adjusted for inflation) that do not result in material change to the stadium and are not lifecycle repairs payable from the

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	<p>reserve funds, require the consent of the City. Any redevelopment of the stadium requires the consent of the City, which consent is in the City's sole discretion.</p> <ul style="list-style-type: none"> ○ Any renovation or redevelopment must comply with City-approved plans and specifications, the design guiding principles, the master site plan and the urban park design solutions (if applicable). ○ Any major renovation or redevelopment requires specified insurance coverage. <ul style="list-style-type: none"> ● Any major renovation or redevelopment requires appropriate security / a completion guarantee. <p><u>Events of Default</u></p> <ul style="list-style-type: none"> ● The City may terminate the Stadium Lease for reasons including: <ul style="list-style-type: none"> ○ the tenant fails to pay rent and/or commits any other breach of obligations under the Stadium Lease and fails to cure such breach ○ certain events of bankruptcy or insolvency, subject to the tenant's right to dispute the existence thereof ○ unauthorized dispositions of the Stadium Lease ○ if the CFL partnership or OHL partnership: <ul style="list-style-type: none"> ▪ fails to pay rent and fails to cure such breach under its stadium sublease ▪ in the case of the CFL partnership, defaults in any of its material obligations under the Agreement(s) between CFL and the City and it fails to cure such breach ▪ ceases operating during the eight year term it is required to operate pursuant to the Project Agreement ▪ effects a disposition of its assets not permitted under the Project Agreement or its limited partnership agreement ○ the tenant failing to maintain required insurance ● Termination of the Stadium Lease by the City is subject to the provision of notice and an opportunity to cure the event of default or (in the case of non-monetary defaults) to present a plan to cure the event of default. ● A cross-default will exist between the Project Agreement, the Retail Lease and the Stadium Lease in that an event of default

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	<p>in favour of the City under one agreement or lease constitutes an event of default in favour of the City under all agreements/leases. Default will permit the City to step-in and operate the CFL team and, subject to league approval, OHL team.</p> <ul style="list-style-type: none"> Termination for convenience will be on the same terms identified above with respect to the Project Agreement. <p><u>Insurance and Damage to Stadium</u></p> <ul style="list-style-type: none"> The tenant will maintain such insurance coverage as is set out in the Stadium Lease. The tenant is also to obtain and maintain all policies that would be maintained by a reasonably prudent person, as reasonably required by the City. The City, acting reasonably, may require the limits of insurance policies to be increased in accordance with generally applicable industry standards. The tenant will promptly repair the stadium at its own cost and expense during the term. If the stadium suffers significant damage (unable to be used for 280 days) within five years of the end of the term, the tenant may decline to repair the stadium and terminate the Stadium Lease, in which case all insurance proceeds are assigned to the City, other than business interruption insurance payable for the period prior to the Waterfall expiry date (December 31, 2044) which would be distributed in accordance with the waterfall. Notwithstanding any termination of the Stadium Lease, no adjustment or abatement of rent is made for the period prior to termination. In the event of damage to the stadium that is not covered by insurance, the City determines whether the stadium should be rebuilt. In the event that the stadium is not rebuilt, the City will make the payment (and perform the actions) contemplated to occur in connection with the exercise of termination for convenience following commencement of the operating term of the Retail Lease, except that no stadium lease with fair market value rent shall be granted. <p><u>Other Provisions</u></p> <ul style="list-style-type: none"> In recognition of the City's By-law 2001-170 and Bilingualism Policy (2001), the tenant will ensure the following with respect to the Stadium:

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	<ul style="list-style-type: none"> ○ all activities (other than media advertising) to promote services, programs and events are in both official languages ○ all documents published by the tenant that are addressed to the public are in both official languages ○ all internal and external signs and way-finding signage are bilingual or make use of international symbols <ul style="list-style-type: none"> • Disputes under the Stadium Lease will be settled by arbitration, other than disputes with respect to rent or events of default which will be referred to court. • Other terms and conditions which are usual to agreements of this nature are included.
<p>Retail Lease</p>	<p>The Retail Lease is in respect of the lease by the City of the real property that forms the retail component of the Project (including the “salon” and “pod” retail portions of the stadium and the retail portion of the office building). To be entered into by the City, as landlord, and the retail component limited partnership, as tenant.</p> <p><u>Term and Rent</u></p> <ul style="list-style-type: none"> • The retail lands are demised to the tenant during the period in which the retail component is to be constructed and during the initial and any renewal terms of the Retail Lease. • The initial term of the Retail Lease is fifty years following construction. The tenant may extend the term for two additional ten year periods, provided that no more than two events of default which were cured within their respective cure periods have occurred during any five year period of the term. • Base rent during construction until December 31, 2044 is one dollar per year. Thereafter, base rent will be the then-prevailing fair market rent, as determined at five year intervals. • Base rent during construction until December 31, 2044 may increase upon the occurrence of certain events, including a mortgagee taking possession of or transferring the tenant’s leasehold interest in the retail lands (until possession is regained by the tenant) in the manner described below, the appointment of a receiver-manager over the tenant’s leasehold interest in

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	<p>the retail lands (until possession is regained by the tenant) in the manner described below or a disposition of the Retail Lease by the tenant or a change of control of the tenant (other than as part of a disposition permitted by the Project Agreement).</p> <ul style="list-style-type: none"> • In the case of a disposition of the Retail Lease by the tenant or a change of control (other than as part of a disposition permitted by the Project Agreement), base rent will become the then-prevailing fair market value rent, as determined at five year intervals. In the case of disposition of a partial interest in the Retail Lease, base rent increases on a <i>pro rata</i> basis. • In order to establish a base value for the purposes of obtaining the construction and initial permanent mortgage, the fair market value of the retail lands will be established at \$3.25 million. If an event increases base rent, other than a disposition by or change of control of the tenant, the mortgagee in possession will pay base rent equal to five percent on the \$3.25 million fair market value. A subsequent purchaser would also pay base rent equal to five percent on the \$3.25 million fair market value and the proceeds of the sale will be distributed first to the mortgagee, who would be entitled to the outstanding mortgage amount and interest thereon with the remainder to the tenant (in effect, the City as sole limited partner in the master limited partnership as a result of the default). The Retail Lease includes a mechanism for adjustment of the established fair market value of the retail lands if the retail lands are refinanced in a manner that increases the amount of principal owing on a mortgage. • The tenant will also pay participation rent, based on fifty percent of annual net cash flow of the retail premises, following December 31, 2044 (subject to adjustment in respect of the CFL and OHL team values, described above and included in the Master Limited Partnership Agreement). • The Retail Lease will be a “net lease” in that all expenses, costs, payments, outgoings, obligations or liabilities incurred with respect to the retail premises shall be borne by the tenant, except for certain costs of the landlord, such as income, capital or other similar taxes of the landlord. <p><u>Certain Rights and Obligations</u></p> <ul style="list-style-type: none"> • The tenant will have a general obligation to maintain and repair the retail premises at its cost and expense. The tenant is not required to maintain a reserve fund.

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	<ul style="list-style-type: none"> • Exterior signage, permanent interior signage which is observable from the sidewalk adjoining the retail component and the naming of all or part of the retail component and any associated signage is subject to the landlord’s approval, acting reasonably, with respect to design, extent and location. <ul style="list-style-type: none"> ○ there is no requirement to include “Lansdowne” in any name of all or part of the retail component, provided that any gateway signage with respect to the site indicate the name “Lansdowne Park” or such other name as the landlord may determine, as a reference to the urban park ○ exterior signage will be subject to a signage policy (or, if no such policy is in place, applicable City by-laws) and applicable laws (including language laws) relating to signage ○ the stadium retail component, the office retail component and the each building forming part of the retail component are permitted to have its own name or names ○ the naming of private roads within the retail component shall be in compliance with the City’s relevant by law • The tenant may enter into a development management agreement for the constructing and leasing of the retail component, a property management agreement for the ongoing management and leasing of the retail component and/or an agreement for arranging financing which may be with a member or permitted transferee of an OSEG member. The fees for such agreements are reviewable by the City, are intended to be below market rate and are not intended to result in a profit to the manager prior to the waterfall expiry, with satisfactory evidence of compliance with such limitations to be provided to and confirmed by the City before closing. • The tenant may enter into sublet, license and concession agreements for a portion of the retail premises on appropriate terms and conditions, provided that such agreements are: <ul style="list-style-type: none"> ○ in respect of not more than one building of the retail site, for each agreement ○ comply with the other terms of the Retail Lease ○ if entered into before the later of the thirtieth anniversary of the commencement date of operations under the Retail Lease or December 31, 2044, are no longer than (or may be terminated without penalty before) the fiftieth anniversary of the commencement of operations under the Retail Lease ○ commercially reasonable and reflective of prevailing market conditions

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	<ul style="list-style-type: none"> • The tenant shall, and shall require each subtenant to, implement and comply with applicable transportation impact matters set out in the site plan agreement. <p><u>Indemnification</u></p> <ul style="list-style-type: none"> • The tenant is to indemnify the City for the operation of the retail premises. In addition, the tenant acknowledges that its lease of the retail lands is on an “as is where is” basis (subject to the environmental and archaeological exceptions thereto in the Project Agreement). <p><u>Construction, Redevelopment and Renovation</u></p> <ul style="list-style-type: none"> • The tenant will take carriage of the development of the plans and specifications for the retail premises and cause the construction of the retail premises. Construction must comply with plans and specifications approved by the City, the design guiding principles, the master site plan for the Lansdowne site, the urban park design solutions (if applicable), the requirement for distinctive uses for the retail premises and the retail design strategy for the retail site. • The tenant is responsible for infrastructure upgrades to all services and utilities required for the retail project, with the exception of: <ul style="list-style-type: none"> ○ alleviating downstream capacity issues in the City’s water management system resulting from the construction of such infrastructure upgrades; ○ the incremental cost of any electricity transformers to the extent additional capacity does not benefit the retail project; ○ incremental design and construction costs relating to the urban park design solutions; and ○ any increased environmental or accessibility standards required by the City. • The initial construction and any major renovation or redevelopment requires specified insurance coverage. • Any renovations to or redevelopment of the retail premises, other than minor renovations in an aggregate yearly amount of less than \$250,000 (as adjusted for inflation) and non-structural tenant improvements, that do not result in a change to the

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	<p>gross floor area of the retail premises and that conform to the retail design strategy for the retail site, require the consent of the City. The City is entitled to withhold its consent to a redevelopment if it unfairly prejudices the City's participation in the waterfall, the redevelopment would adversely affect a determination of the value of the lands for mortgage purposes, or benefits a party that is not the tenant.</p> <ul style="list-style-type: none"> • Any renovation or redevelopment must comply with the design guiding principles, the master site plan for the Lansdowne site, the urban park design solutions (if applicable), the requirement for distinctive uses for the retail premises and the retail design strategy for the retail site. • The initial construction and any major renovation or redevelopment of the retail premises requires, as security, that OSEG provides satisfactory evidence that the amount of its otherwise uncommitted Equity and all committed financing for such construction, renovation or redevelopment are equal to or greater than the cost to complete such work. Where the tenant is not the retail component limited partnership or where the foregoing evidence is not provided, the tenant shall provide specified security prior to commencing any such construction, renovation or redevelopment. <p><u>Events of Default</u></p> <ul style="list-style-type: none"> • The following events are events of default under the Retail Lease: <ul style="list-style-type: none"> ○ the tenant failing to pay rent and/or committing any other breach of obligations under the Retail Lease, a construction procedures agreement or a reciprocal agreement ○ the tenant under the Stadium Lease breaches its obligations thereunder and fails to cure such breach ○ certain events of bankruptcy or insolvency, subject to the tenant's right to dispute the existence thereof ○ unauthorized dispositions of the Retail Lease ○ the tenant failing to maintain required insurance and/or to rebuild following destruction ○ breach by a mortgagee of the Parking Funding Agreement • Upon the occurrence of an event of default, the City may terminate the Retail Lease. Termination of the Retail Lease by the City is subject to the provision of notice by the City and an opportunity to cure the event of default or (in the case of non-monetary defaults) to present a plan to cure the event of default.

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	<ul style="list-style-type: none"> • A cross-default will exist between the Project Agreement, the Retail Lease and the Stadium Lease in that an event of default in favour of the City under one agreement or lease constitutes an event of default in favour of the City under all agreements/leases. Default will permit the City to step-in and operate the CFL team and, subject to league approval, OHL team. <p><u>Other Terminations</u></p> <ul style="list-style-type: none"> • The City may terminate the Retail Lease in respect of those parts of the Retail Lease governing the stadium retail space effective as of December 31, 2044, upon payment of the fair market value of the tenant's leasehold interest in the stadium retail space. • The City may terminate those provisions of the Retail Lease governing the stadium retail space in the event the City elects not to rebuild the stadium following uninsured damages, provided a payment of fair market value of the tenant's leasehold interest in the Stadium retail parcel is made. • The City may terminate those elements of the Retail Lease governing the stadium retail space in the event the tenant elects to terminate the Stadium Lease as a result of significant damage to the stadium. In the case of such termination, all insurance proceeds are assigned to the City, other than business interruption insurance payable for the period prior to the waterfall expiry date which would be distributed in accordance with the waterfall. • The Retail Lease terminates at the end of the construction term, if the operating term condition (substantial completion of the retail component) is not fulfilled. • The City may terminate the Retail Lease on the later of the thirtieth anniversary of the commencement of operations or December 31, 2044, upon delivery of notice of such termination on or before the twenty-fifth anniversary of the commencement of operations. The parties will, thereafter, have until the twenty-sixth anniversary of the commencement of operations to determine the applicable payment. The following payments will be made, and actions undertaken, by the City: <ul style="list-style-type: none"> ○ payment of an amount based on the remaining fair market value of the tenant's leasehold interest in the Retail Lease

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	<p>(excluding any extension thereof)</p> <ul style="list-style-type: none"> ○ return of OSEG's outstanding Equity and payment of any cumulative and unpaid amounts in respect of the return on Equity to December 31, 2044 ○ assumption of the component subleases <ul style="list-style-type: none"> • Termination for convenience will be on the same terms identified above with respect to the Project Agreement. <p><u>Limits on Mortgaging</u></p> <ul style="list-style-type: none"> • Subject to limitations and qualifications specified in the Retail Lease, the tenant may enter into a mortgage with respect to its leasehold interest in the retail premises. The City has an approval right, acting reasonably, of tenant mortgages. • No mortgage will extend to or affect the City's fee estate in the retail lands. • The maximum amount of the mortgage is, in the case of construction financing, no more than seventy-five percent of the construction cost of the retail premises and associated parking; or in the case of permanent financing, seventy-five percent of the fair market value of the retail premises and associated parking (provided that in the case of the original permanent financing and any subsequent extension, renewal or replacement financing prior to December 31, 2044 that does not increase the principal amount then outstanding, the retail lands shall be deemed to have a value for mortgage purposes equal to \$3,250,000). • The mortgage will contain a right of first offer in favour of the City should the mortgagee transfer, assign, or convey the Retail Lease. • The tenant may obtain financing from an institutional lender or an OSEG member or an associate thereof. If an OSEG member/associate, OSEG shall have contributed not less than its minimum Equity requirement to the Project pursuant to the Project Agreement, such financing shall not form part of OSEG's Equity for the purposes of the Project Agreement and such financing shall be subject to other limitations including that it have no arranging fees and be on arm's length and market terms.

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	<ul style="list-style-type: none"> • Restrictions exist with respect to the terms, conditions and amounts of second mortgages. Further restrictions exist where an OSEG member or an associate thereof is the second mortgagee. • The tenant may refinance or amend a mortgage that increases the principal amount outstanding thereunder provided that, when combined with other existing mortgages, the aggregate is limited to seventy-five percent of the hard and soft costs of construction the retail component or seventy-five percent of the prevailing fair market value of the tenant's interest in the retail component at such time determined using agreed principles. Prior to December 31, 2044, the excess refinanced mortgage funds shall be used for tenant improvements and capital expenditures. • A mortgagee shall enter into a Parking Funding Agreement with the City in respect of the mutual funding of the City, office and residential portion of the parking structure and the retail portion of the parking structure. <p><u>Insurance and Destruction of Retail Component</u></p> <ul style="list-style-type: none"> • The tenant will maintain such insurance coverage as is set out in the Retail Lease. The tenant is also to obtain and maintain all policies that would be maintained by a reasonably prudent person, as reasonably required by the City. The City will approve the nature and amounts of such policies and any changes thereto. The nature and amounts of such policies are subject to review and approval by the City every five years. The City, acting reasonably, may require the limits of insurance policies be increased in accordance with generally applicable industry standards. • Upon the City's approval, the tenant may underinsure the retail premises, if insurance is not available on commercially reasonable terms. • Should the retail premises be damaged or destroyed, the tenant will be obligated to effect required repairs unless such damage or destruction occurs either (i) between the twenty-fifth and thirtieth anniversary (unless the City waives its thirtieth anniversary termination option), or (ii) after the fifty-fifth anniversary, of the commencement of operations under the Retail Lease. If the retail component suffers significant damage (twenty-five percent or more of rentable area is unable to be used for 280 days) during such periods, the tenant may decline to repair the retail component and terminate the Retail Lease, in

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	<p>which case all insurance proceeds are assigned to the City, other than business interruption insurance which would be distributed in accordance with the waterfall. Notwithstanding any termination of the Retail Lease, no adjustment or abatement of rent is made for the period prior to termination.</p> <ul style="list-style-type: none"> • In the event of destruction not covered by insurance (or not fully covered as a result of under-insurance), the tenant is obligated to rebuild the retail premises, except in the circumstances that the tenant is not obligated to rebuild described above. In the event that the retail premises are not rebuilt, such failure will constitute an event of default. <p><u>Other Provisions</u></p> <ul style="list-style-type: none"> • Disputes under the Retail Lease will be settled by arbitration, other than disputes with respect to rent or events of default which will be referred to court. • The City recognizes both official languages and is committed to providing equal treatment with respect to use and benefit of City services, programs, and goods. The tenant acknowledges the importance of recognizing the equality of both language groups and agrees to use commercially reasonable efforts to fulfil the spirit of the City's bilingualism policy in the direct delivery by it of services to customers. • Other terms and conditions which are usual to agreements of this nature are included.
<p>Project Management Agreement</p>	<p>This agreement governs how OSEG will cause the construction of the stadium, parking structure, certain elements of the urban park and related site infrastructure improvements and provide day-to-day supervision of the Comprehensive Construction Contract with respect to the stadium, parking structure and infrastructure improvements.</p> <ul style="list-style-type: none"> • Day-to-day decision making under the Comprehensive Construction Contract will reside with OSEG, however the City will retain ultimate decision-making in respect of specified fundamental matters, such as change orders for its benefit or cost, amendments to the Comprehensive Construction Contract or specified plans and specifications, waivers of rights under the Comprehensive Construction Contract, and other decisions which materially affect the City.

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	<ul style="list-style-type: none"> • In respect of the stadium improvements, OSEG will charge project management fees consisting of (i) reimbursement for expenses including the cost of staff allocated to stadium construction and other actual and direct expenses and (ii) reimbursement for other amounts, including amounts payable to consultants and under the Comprehensive Construction Contract. Expenses and reimbursements will not include any internal costs or profits. Expenses will be to a maximum of three percent of the hard and soft costs of construction of the stadium improvements. • OSEG will charge project management fees equal to three percent of the hard and soft costs of construction for each of (i) the parking structure, for which the City shall only be responsible for its proportionate share for the portions of the parking structure associated with the residential component, office component and stadium (excluding any payments made by OSEG pursuant to its completion guarantee), (ii) the infrastructure improvements, and (iii) certain agreed elements of the urban park improvements (the soft costs of which exclude design costs, other than design costs incurred during construction of such elements) provided that the soft and hard costs are estimated to be, but are not capped at, \$13,200,000, which excludes the Horticulture Building and certain construction managed by the City. OSEG will also be reimbursed for other amounts, including amounts payable to consultants and under the Comprehensive Construction Contract, in respect of the parking structure, infrastructure improvements, and certain agreed elements of the urban park improvements. OSEG will not be paid for expenses for the parking structure, infrastructure improvements, and certain agreed elements of the urban park improvements. Reimbursements will not include any internal costs or profits. • OSEG will charge a flat coordination fee for the residential component of \$100,000 and a flat coordination fee for the office component of \$50,000, as described above.
<p>Master Limited Partnership Agreement</p>	<p>The Master Limited Partnership Agreement will establish a Manitoba limited partnership, the limited partners of which will be the City and OSEG and the general partner of which will be an Ontario corporation owned by OSEG or an affiliate of OSEG. Lansgreen Investments Inc., Shenkman Lansdowne Ltd., Trinity Lansdowne Ltd., Keljay Ltd., and Friarmere Holdings Inc. will also be parties to the Master Limited Partnership Agreement, in their capacities as members of OSEG.</p> <p><u>Contributions by Parties</u></p> <ul style="list-style-type: none"> • The general partner shall initially contribute \$100 to the master limited partnership in cash, for which it will be issued the

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	<p>general partner unit. The City will subscribe for 100 Class B Units in the master limited partnership for \$1 per Class B Unit. OSEG will subscribe for 100 Class A Units in the master limited partnership for \$1 per Class A Unit. The Class A Units and the Class B Units shall have the same rights, privileges, restrictions and conditions.</p> <ul style="list-style-type: none"> ○ On closing, OSEG shall sell to the master limited partnership its right, title and interest in the total project, including its limited partnership interest in the limited partnerships which own the CFL team and the OHL team, for which OSEG will receive a credit to its capital account in the master limited partnership equal to Equity contributed (excluding any cash contributed by the members of OSEG on closing in order to reach its minimum Equity requirement) <u>plus</u> a promissory note of \$5 million. The amount of \$10 million is allocated to OSEG's interest in the OHL team which is satisfied by the \$5 million promissory note and a \$5 million credit to OSEG's capital account in the master limited partnership. ○ The OSEG members shall guarantee the payment of the Ottawa 67's promissory note on a joint and several basis and a default in connection with the guarantee will be deemed to be an OSEG event of default. The City will be a named recipient of such guarantee. Any payments made under the Ottawa 67's promissory note shall be deemed to be a contribution of Additional Equity. <ul style="list-style-type: none"> • Gross Receipts shall be applied in the following order of priorities: <ul style="list-style-type: none"> ○ first, to pay general expenses; ○ second, to satisfy amounts required to be paid on account of the stadium and City's portion of the parking structure reserves on a cumulative basis, but not a compounded basis (to the extent there is a deficiency with respect thereto in the Stadium component limited partnership), provided that if there are insufficient gross receipts to make this payment OSEG will contribute the shortfall; ○ third, to pay amounts required for the purposes of the component limited partnerships (other than the stadium and City's portion of the parking structure reserves); ○ fourth, to the Ottawa 67's promissory note, if then payable, provided that the net proceeds of permanent financing (after repayment of construction financing) as received by the limited partnership or the general partner shall be directed to pay the Ottawa 67's promissory note; ○ fifth, to holdback as a cash reserve such reasonable amount as shall be determined in accordance with the master GP shareholders agreement as required for future obligations with respect to the above items; ○ sixth, to pay a five percent cumulative rate of return to the general partner on the \$100 of capital contributed; and

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	<ul style="list-style-type: none"> ○ seventh, to distribute the balance as net cash flow pursuant to the waterfall. • In the event OSEG is required to contribute Equity, it will do so within five Business Days of the later of the date the contribution is required or receipt of notice from the City requiring the contribution to be made. Should it fail to do so, it will pay interest on the amount it fails to contribute at the Royal Bank's prime rate plus 5% for a period of 30 days after the default and at the prime rate plus 10% thereafter. • If in conjunction with the preparation of the annual financial statements of the master limited partnership the master limited partnership's auditor provides a draft opinion that the financial statements of the master limited partnership cannot be presented on a going concern basis in accordance with GAAP, OSEG will have 30 days to provide sufficient funds to the master limited partnership so that the auditor is prepared not to indicate in its final opinion that the financial statements cannot be presented on a going concern basis in accordance with GAAP. <ul style="list-style-type: none"> ○ In the event the payment is not made within the 30 day period or if the auditor provides a final opinion that the final financial statements cannot be presented on a going concern basis in accordance with GAAP, there shall be an OSEG event of default. • If there is a final judgement against the master limited partnership or a component limited partnership that cannot be satisfied by gross revenues of the master limited partnership or gross revenues of the component limited partnership, OSEG shall have 30 days to contribute an amount required to satisfy the final judgement, failing which there shall be an OSEG event of default. <p><u>Termination</u></p> <ul style="list-style-type: none"> • In the event of an OSEG event of default, the City may: <ul style="list-style-type: none"> ○ Serve a notice of default on OSEG providing OSEG the option of: <ul style="list-style-type: none"> ▪ curing the event of default within 30 days following receipt by OSEG of the City's notice of default (where it is a non-monetary event of default, the cure period will be extended as is reasonable and approved by the City, acting reasonably); or ▪ in the case of a non-monetary event of default setting out a reasonable program to remedy the event of

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	<p>default, to be approved by the City.</p> <ul style="list-style-type: none"> ○ In the case of an event of default under the Stadium Lease or Retail Lease which constitutes an event of default under the Project Agreement, OSEG shall remedy the event of default within the period provided therefor in the Stadium Lease or Retail Lease, as applicable. ○ Exercise any rights under this Agreement or any of the material agreements <ul style="list-style-type: none"> • Where (i) an event of default is not remedied within the applicable period; (ii) the program designed to remedy a non-monetary event of default fails to achieve any material element before the end of the program; or (iii) the program proposed by OSEG is rejected by the City and no alternate program has been approved by the City within 10 days of such rejection; the City may provide OSEG 10 days notice to cure the event of default, after which point, if the default remains uncured, the Units of OSEG in the master limited partnership shall be transferred to the City for \$100 and the shares of the general partner shall be transferred to the City or as it may direct for \$100 and the parties shall have no further obligations or liabilities to each other in connection with the master limited partnership, this Agreement, the general partner of the master limited partnership, or the Unanimous Shareholder Agreement (excluding any rights/obligations between the City and the general partner as the remaining partners of the master limited partnership). In addition, the OSEG management agreements and the Project Agreement shall be deemed terminated. • The City also has alternative remedies where there is a default, including equitable relief, and an action at law. • In the event of a City event of default, OSEG may serve a notice of default on the City providing the City the option of (i) curing the event of default within 30 days (where it is a non-monetary event of default the cure period will be extended to such greater period as is reasonable and approved by the OSEG, acting reasonably); or (ii) in the case of a non-monetary event of default setting out a reasonable program to remedy the event of default, to be approved by the OSEG. • Where (i) an event of default is not remedied within the applicable period; (ii) the program designed to remedy a non-monetary event of default fails to achieve any material element before the end of the program; or (iii) the program proposed by the City is rejected by OSEG and no alternate program has been approved by OSEG within 10 days of such rejection, OSEG may provide the City 10 days notice to cure the event of default, after which point, if the default remains uncured, the Units of the City in the master limited partnership shall be transferred to OSEG for \$100 and the parties shall have no further

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	<p>obligations or liabilities to each other in connection with the master limited partnership, this Agreement, the general partner of the master limited partnership, or the Unanimous Shareholder Agreement (excluding any rights/obligations between the OSEG and the general partner as the remaining partners of the master limited partnership).</p> <p><u>Dispositions and Other Issues</u></p> <ul style="list-style-type: none"> • The Agreement sets out the restrictions on dispositions of the securities of OSEG members, OSEG, the master limited partnership, the general partner, the component partnerships, and the general partners of the component partnerships as described above for the Project Agreement. • The City may assign the Agreement and its interests in the master limited partnership to a municipal services corporation, a successor entity to the City, or another government. • The Agreement sets out the requirements for the master limited partnership with respect to financial statements, meetings, and voting as well as other terms and conditions standard to limited partnership agreements. • None of Roger Greenberg, Bill Shenkman, John Ruddy, Jeff Hunt, John Pugh nor any limited partner nor member representative may directly or indirectly own, operate, or manage a member of the CFL or a member of the OHL, other than the CFL team and the Ottawa 67's, within the City of Ottawa or within 100 kilometres from the perimeter of the City of Ottawa during from the date of this Agreement to December 31, 2044. • Upon liquidation of the master limited partnership, the receiver shall distribute the net proceeds in the following order: <ul style="list-style-type: none"> ○ pay the expenses of liquidation and liabilities to creditors (including both secured and unsecured creditors); ○ provide for reserves for contingent and unforeseen liabilities; ○ to pay to the general partner the amount of any costs and expenses that the general partner is entitled to receive from the retail component limited partnership; ○ to pay to the general partner a five percent (5%) cumulative, but not compounded, rate of return on the amount of one hundred dollars (\$100.00) contributed by the general partner, minus any amounts previously paid to the general partner; and

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	<ul style="list-style-type: none"> ○ distribute the balance to the limited partners in accordance with the waterfall.
<p>Unanimous Shareholder Agreement</p>	<p>The Unanimous Shareholder Agreement will be entered into among the general partner of the master limited partnership and OSEG as sole shareholder of the general partner of the master limited partnership, together with the City as a party for the purposes of enforcing the agreement.</p> <p>The Unanimous Shareholder Agreement is a unanimous shareholder agreement, meaning the power of the directors to manage or supervise the management of the business and affairs of the general partner of the applicable master limited partnership is restricted in accordance with its terms.</p> <p><u>Formation</u></p> <ul style="list-style-type: none"> • OSEG holds all shares in the general partner. <p><u>Management of the Corporation</u></p> <ul style="list-style-type: none"> • The board will consist of a minimum of two directors, appointed by OSEG. Directors shall not be paid. • The Unanimous Shareholder Agreement provides that major decisions of the corporation require approval of the City and OSEG and include items such as: <ul style="list-style-type: none"> ○ changes to the constating documents of the corporation; ○ issuing shares or entering into agreements or providing rights respecting the issuance of shares; ○ actions leading to a material change in the nature of the corporation's business; ○ determining the amount required for the component limited partnership reserve, provided the City may only withhold approval if it is too high, and each of the City and OSEG will act reasonably in its approval; ○ approval of non-arm's length transactions, provided each of the City and OSEG will act reasonably in its approval; ○ borrowing or providing guarantees by the corporation of the component limited partnership; ○ winding-up the corporation; ○ declaring dividends, redeeming shares or reducing stated capital of shares, provided each of the City and OSEG will

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	<p>act reasonably in its approval;</p> <ul style="list-style-type: none"> ○ encumbering the assets of the corporation; ○ entering into partnership, profit sharing union of interest or joint venture arrangements; ○ making loans not related to defined purposes; ○ amending any component limited partnership agreement; ○ adopting and approving the annual financial statements, provided each of the City and OSEG will act reasonably in its approval; ○ the payment of any compensation, management fees, consulting fees or other fees or payments to any permitted transferee or any person not at arm's length with OSEG, any OSEG member or any permitted transferee, provided each of the City and OSEG will act reasonably in its approval; ○ amalgamation, merger or consolidation of the corporation; ○ effecting disposition transactions, unless otherwise permitted in the Unanimous Shareholder Agreement, the master limited partnership agreement or other material agreements; ○ legal proceedings outside the normal course of business; ○ entering into contracts outside the ordinary course of business; ○ forgiveness of debt; ○ delegation by the board of any of its powers, other than delegation to officers in the normal course of business; ○ appointment or change of the auditor, provided each of the City and OSEG will act reasonably in its approval ○ termination of the Unanimous Shareholder Agreement; and ○ when net cash flow of the master limited partnership is distributed to the limited partner thereunder if other than on a monthly basis, provided each of the City and OSEG will act reasonably in its approval. <p><u>Event of Default</u></p> <ul style="list-style-type: none"> • Upon an event of default by either the City or OSEG, the defaulting party will no longer be entitled to approve “major decision” matters under the Unanimous Shareholder Agreement, but shall continue to receive information to which it is otherwise entitled. The defaulting party will be deemed to approve of all major decisions made by the other party during such time.

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	<ul style="list-style-type: none"> • Events of default include uncured defaults in performance of monetary or non-monetary obligations under this Agreement, uncured events of default under the Master Limited Partnership Agreement, the Project Agreement and other material agreements and dispositions not made in accordance with the provisions of the Unanimous Shareholder Agreement. <p><u>Conflict of Interest</u></p> <ul style="list-style-type: none"> • Provided that the City is not in default under the Unanimous Shareholder Agreement, the City is entitled to approve any major decision in respect of any matter where: <ul style="list-style-type: none"> ○ the parties with which the corporation is dealing are non-arm's length of any of OSEG, OSEG Inc., an OSEG member or a permitted transferee; or ○ there is a defined event of default in respect of the general partner <p><u>Transfer of Shares</u></p> <ul style="list-style-type: none"> • No disposition of or encumbrance on the shares can be made by OSEG except in compliance with the terms of the Unanimous Shareholder Agreement, the transfer of the same proportion of Master Limited Partnership Units to the same transferee and the transferee becoming a party to the Unanimous Shareholder Agreement. <p><u>Other</u></p> <ul style="list-style-type: none"> • Disputes under the Unanimous Shareholder Agreement are subject to arbitration (except for major decisions that require approval of the City and OSEG in their discretion). • Other provisions standard to unanimous shareholder agreements are also included.
<p>Component Limited Partnership</p>	<p>Limited partnership agreements will be entered into with respect to each of the project component limited partnerships. The sole limited partner of these component limited partnerships will be the master limited partnership, so that funds from all components will flow to the master limited partnership. The Retail Component Limited Partnership Agreement, summarized below, is the basis</p>

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<p>Agreements</p>	<p>on which the other Component Limited Partnership Agreements are drafted.</p> <p><u>Formation of Limited Partnership</u></p> <ul style="list-style-type: none"> • The general partner of the retail component limited partnership (a corporation owned by OSEG or by a corporation owned by OSEG or OSEG members) and the master limited partnership (as limited partner of the retail component limited partnership) form a limited partnership under the <i>Partnership Act</i> (Manitoba) to be referred to as Retail Component Limited Partnership. • The primary purpose of the retail component limited partnership is to enter into the Retail Lease, develop the retail component buildings, operate the retail component, and to develop, operate, lease and manage retail and commercial use property. • The general partner may enter into, on behalf of the retail component limited partnership, the Development Management Agreement, the Property Management Agreement, and/or the Financing Management Agreement provided that the fees for such agreements (the “Retail Fees”) are below market rates and in an amount not intended to result in a profit to the relevant manager. • The general partner shall enter into the Retail Component Limited Partnership Agreement, the Retail Shareholder’s Agreement, the Retail Lease and other material agreements. • The general partner shall maintain the retail component cash reserve as required by the Component Limited Partnership Shareholder Agreement for the retail component general partner. • The limited partner will subscribe for one hundred units, each of which entitles it to one vote. The general partner will have one General Partner Unit, which is not entitled to any votes at limited partnership meetings. The limited partner will transfer to the retail component limited partnership its rights, title and interest with respect to the retail component, which shall be credited as a contribution of capital by the limited partner to the retail component limited partnership.

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	<ul style="list-style-type: none"> • The interests of the partners will be apportioned 99.99% to the limited partner and 0.01% to the general partner. • The general partner may not resign voluntarily. <p><u>Receipts, Payments, and Distributions</u></p> <ul style="list-style-type: none"> • Gross receipts will be applied in the following order of priorities: <ul style="list-style-type: none"> ○ to pay all amounts owing on account of general expenses; ○ to pay amounts owing on accounts of debt service with respect to permitted tenant mortgages; ○ to pay amounts owing on a permitted line of credit; ○ to pay amounts payable in connection with the development, construction, leasing and alteration of the retail component (including the Retail Fees); ○ to pay any other amounts on account of monies owing with respect to obligations and liabilities of the retail component limited partnership; ○ to hold back as a cash reserve the Retail Component Reserve; ○ to pay a five percent cumulative rate of return to the general partner on the \$100 of capital contributed; and ○ to distribute the balance as net cash flow to the limited partner as a distribution. • Net cash flow of the retail component limited partnership is gross receipts less outflows determined on a monthly basis or otherwise determined by the City and OSEG <ul style="list-style-type: none"> ○ gross receipts are all gross cash receipts, as set out in the Retail Component Limited Partnership Agreement ○ outflows are all cash expenditures properly incurred for the obligations and liabilities of the retail component limited partnership • Notwithstanding the foregoing, the amount, if any, up to \$5,000,000, available as surplus from the net proceeds of the permanent financing in respect of the retail component after repayment of the amounts required to discharge an existing mortgage obtained with respect to construction financing of the retail component shall be directed to repay the promissory note for the Ottawa 67's, to a maximum of \$5,000,000.

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	<ul style="list-style-type: none"> • Restrictions on non-arm's length transactions are in place. • In the event that there is a negative net cash flow, the limited partner may make a contribution to the retail limited partnership for all or a portion of such amount in accordance with the terms and conditions established under the Master Limited Partnership Agreement. <p><u>Remedies on Default</u></p> <ul style="list-style-type: none"> • Upon an event of default by the general partner, the limited partner may appoint a new general partner or require the transfer of shares in the general partner to a person nominated by the limited partner. • Events of default include uncured defaults in performance of monetary or non-monetary obligations under this Agreement, uncured events of default under the Project Agreement and the Retail Lease and other material agreements, bankruptcy and insolvency events and dispositions not made in accordance with the provisions of the Component Limited Partnership Agreement and other relevant agreements. • Due to OSEG's conflict in this situation, the City may make a decision as to the existence of such a default and/or exercise the rights of the limited partner. • The City also has alternative remedies where there is a default, including equitable relief and an action at law. • Upon liquidation of the retail component limited partnership, the receiver shall distribute the net proceeds in the following order: <ul style="list-style-type: none"> ○ pay the expenses of liquidation and liabilities to creditors (including both secured and unsecured creditors); ○ provide for reserves for contingent and unforeseen liabilities; ○ to pay to the general partner the amount of any costs and expenses that the general partner is entitled to receive from the retail component limited partnership; ○ to pay to the general partner a five percent (5%) cumulative, but not compounded, rate of return on the amount of

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	<p>one hundred dollars (\$100.00) contributed by the general partner, minus any amounts previously paid to the general partner; and</p> <ul style="list-style-type: none"> ○ distribute the balance to the limited partner. <p><u>Governance Issues</u></p> <ul style="list-style-type: none"> • The Retail Component Limited Partnership Agreement sets out the restrictions on dispositions of the securities of the general partner and the retail component limited partnership. There shall be no disposition of any partnership units or any material portion of the assets of the retail component except in accordance with the Component Limited Partnership Shareholder Agreement, the Project Agreement and other material agreements. • Disputes shall be resolved through the arbitration procedure established in the Agreement (except as otherwise provided in a relevant agreement). • The Retail Component Limited Partnership Agreement sets out the requirements for the retail component limited partnership with respect to financial statements and voting as well as other terms and conditions standard to limited partnership agreements.
<p>Component Limited Partnership Shareholder Agreements</p>	<p>A Component Shareholder Agreement will be entered into among the general partner of each component limited partnership and OSEG as sole shareholder of the general partner of the component limited partnership, together with the City as a party for the purposes of enforcing the agreement.</p> <p>A Component Shareholder Agreement will be entered into in respect of each component limited partnership. Each Component Shareholder Agreement is a unanimous shareholder agreement, meaning the power of the directors to manage or supervise the management of the business and affairs of the general partner of the applicable component limited partnership is restricted in accordance with its terms.</p> <p><u>Formation</u></p>

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	<ul style="list-style-type: none"> • OSEG holds all shares in the general partner. <p><u>Management of the Corporation</u></p> <ul style="list-style-type: none"> • The board will consist of a minimum of two directors, appointed by OSEG. Directors shall not be paid. • A Component Shareholder Agreement provides that major decisions of the corporation require approval of the City and OSEG and include items such as: <ul style="list-style-type: none"> ○ changes to the constating documents of the corporation; ○ issuing shares or entering into agreements or providing rights respecting the issuance of shares; ○ actions leading to a material change in the nature of the corporation's business; ○ determining the amount required for the component limited partnership reserve, provided the City may only withhold approval if it is too high and each of the City and OSEG will act reasonably in its approval; ○ approval of non-arm's length transactions, provided the City will act reasonably in its approval, provided each of the City and OSEG will act reasonably in its approval; ○ borrowing or providing guarantees by the corporation of the component limited partnership except for defined permitted borrowing; ○ winding-up the corporation; ○ declaring dividends, redeeming shares or reducing stated capital of shares, provided each of the City and OSEG will act reasonably in its approval; ○ encumbering the assets of the corporation or the retail component limited partnership, subject to borrowing permitted under the Retail Lease approved by the City in its discretion but acting in good faith ○ entering into partnership, profit sharing union of interest or joint venture arrangements; ○ making loans not related to defined purposes; ○ amending the component limited partnership agreement; ○ adopting and approving the annual financial statements, provided each of the City and OSEG will act reasonably in its approval; ○ the payment of any compensation, management fees, consulting fees or other fees or payments to any permitted

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	<p>transferee or any person not at arm's length with OSEG, any OSEG member or any permitted transferee, provided each of the City and OSEG will act reasonably in its approval;</p> <ul style="list-style-type: none"> ○ amalgamation, merger or consolidation of the corporation; ○ effecting a disposition transaction, unless otherwise permitted in the Component Shareholder Agreement, the Unanimous Shareholder Agreement, the master limited partnership agreement, component limited partnership agreement or other material agreements; ○ legal proceedings outside the normal course of business; ○ entering into contracts outside the ordinary course of business; ○ forgiveness of debt; ○ delegation by the board of any of its powers, other than delegation to officers in the normal course of business; ○ appointment or change of the auditor, provided each of the City and OSEG will act reasonably in its approval; ○ when net cash flow of the component limited partnership is distributed to the limited partner thereunder if other than on a monthly basis, provided each of the City and OSEG will act reasonably in its approval; and ○ allocation of internal costs, provided each of the City and OSEG will act reasonably in its approval. <p><u>Conflict of Interest</u></p> <ul style="list-style-type: none"> • Provided that the City is not in default under the Unanimous Shareholder Agreement, the City is entitled to approve any major decision in respect of any matter where: <ul style="list-style-type: none"> ○ the parties with which the corporation is dealing are non-arm's length of any of OSEG, OSEG Inc., an OSEG member or a permitted transferee; or ○ there is a defined event of default in respect of the general partner <p><u>Transfer of Shares</u></p> <ul style="list-style-type: none"> • No disposition of or encumbrance on the shares can be made by OSEG except in compliance with the terms of the Component Shareholder Agreement, the transfer of the same proportion of master limited partnership units to the same transferee and the transferee becoming a party to the Component Shareholder Agreement.

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	<p><u>Other</u></p> <ul style="list-style-type: none"> • OSEG will exercise the powers conferred upon it hereunder in pursuance of the activities of the general partner on a basis which is fair and reasonable and exercise its powers and discharge its duties honestly, in good faith and in the best interests of the general partner and the shareholder. • Disputes under the Component Shareholder Agreement are subject to arbitration except for the major decisions that require approval of the City and OSEG in their discretion. • Other provisions standard to unanimous shareholder agreements are also included.
AGREEMENTS FOR CLOSING	
<p>Construction Procedures Agreement</p>	<p>An agreement in respect of construction-related matters amongst the City, OSEG, the retail component limited partnership, the stadium component limited partnership, the residential developer, the office developer and Trinity Development Group Inc. (as the retail component limited partnership's development and construction manager), such as the granting of temporary easements and/or licences and rules and regulations to permit construction activities to occur on or about various areas of the project site and a methodology for coordinating the various contractors. Each party and Trinity Development Group Inc. will cause their respective general contractor(s) to execute the agreement for specified purposes.</p> <p>The party causing the delay to the commencement or the completion of construction of another party will indemnify such other party for delay costs, provided that the City will not be responsible for any delays to another party's construction caused by a delay in moving the Horticulture Building resulting from geotechnical/groundwater conditions, provided that it acts in a diligent and commercially reasonable manner in causing the move of the Horticulture Building.</p>
<p>Parking Structure Reciprocal Agreement</p>	<p>The Parking Structure Reciprocal Agreement is in respect of the parking structure for the project to be entered into by the City, OSEG, the stadium component partnership, the retail component partnership, the office developer and the residential developer.</p>

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	<p><u>Easements</u></p> <ul style="list-style-type: none"> • Each party grants to each other reciprocal easements which provide for the operation, use and maintenance of utilities serving the parking structure and its shared facilities. • The various easements included are as follows: easement for support, easement for use, maintenance and repair to all pipes, drains, conduits, wiring etc. that are within one component that serves another component, easement for parking, easement for passage of persons and vehicles, easement for elevators and staircases and emergency exiting. • There is also a specific easement in favour of the retail component for the fittings in the first few inches on the top of the parking structure. • All of the easements granted in the Parking Structure Reciprocal Agreement are subject to the prior OHT easement and subject to access rights by the City over the Stadium Parking entrance into the parking structure that is within the Zone C lands in order to satisfy the City's obligations in respect of the certificate of property use. <p><u>Exceptions to General Reciprocal Easements</u></p> <ul style="list-style-type: none"> • The residential component shall have a separate secured entrance to the parking structure and is not subject to an easement in favour of the other parties for parking. • The office component may reserve its parking spaces for the exclusive use of its subtenants and their guests, customers and invitees. • The retail component reserves 230 parking spaces exclusively for its tenants, guests, customers and invitees and such 230 parking spaces are not subject to the general parking easement. • The residential component grants an easement for egress from the parking structure using the exit ramp onto Holmwood

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	<p data-bbox="527 467 1268 496">Avenue for event days where the attendance is 15,000 or more.</p> <p data-bbox="432 534 871 563"><u>Event and Non-Event Day Parking</u></p> <ul data-bbox="480 607 1961 1045" style="list-style-type: none"> <li data-bbox="480 607 1961 667">• For events of 10,000 or more, prepaid parking passes may be sold for all of the stadium's 640 parking spaces up to the day of the event. <li data-bbox="480 711 1961 805">• For events of 5,000 to 9,999, prepaid parking passes may be sold for that number of the stadium's parking spaces as is agreed between the City and OSEG on an event by event basis, with sales of parking spaces to stop 24 hours prior to the event. <li data-bbox="480 849 1751 878">• Prepaid parking passes may be sold for all of the office developer's 90 parking spaces for certain events. <li data-bbox="480 922 1961 982">• The office developer may determine what number of parking spaces will be made available for the public parking pool for certain events. <li data-bbox="480 1026 1409 1045">• All of the other public parking spaces are on a first come, first served basis. <p data-bbox="432 1091 795 1120"><u>Right to Construct and Alter</u></p> <ul data-bbox="480 1164 1986 1321" style="list-style-type: none"> <li data-bbox="480 1164 1986 1321">• Each of the parties retains the right to alter, construct, demolish or replace any part of its component that is the servient tenement provided that prior approval of the dominant tenement has been obtained if the easement is to be relocated, the benefit of the easement is not diminished, the alteration does not interfere with the use and enjoyment of the easement and if the alteration is a major alteration, then the party performing the alteration must obtain appropriate building permits and deliver plans and specifications to the affected party. <p data-bbox="432 1365 642 1395"><u>Shared Facilities</u></p>

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	<ul style="list-style-type: none"> • There are shared facilities within the parking structure, such as ramps, driveways, garage safety systems, automated payment machines, garbage and recycling areas that are to be shared among two or more owners. • There will also be shared services which will be arranged for by the shared facilities manager such as maintenance and repair of the shared facilities, preparation of the annual budgets, obtaining other professional services, management fees, wage and benefits of all personnel engaged by the shared facilities manager, insurance coverage and utility consumption. <p><u>Maintenance and Repair of the Shared Facilities</u></p> <ul style="list-style-type: none"> • The shared facilities parking manager shall, on behalf of the owners, be responsible for maintenance, operation, repair and restoration, reconstruction, replacement and inspection of the shared facilities. • A lifecycle plan shall be created to plan for the perpetual maintenance and repair of the parking structure. A reserve will be established for the funding by the stadium of the lifecycle plan. An audit will be done every five years to determine repairs and maintenance obligations. Prior to the expiry of the waterfall, an updated audit will be completed and any final repair obligations will be undertaken. <p><u>Revenue Sharing related to Parking Operation</u></p> <ul style="list-style-type: none"> • <u>Revenue Sharing</u>: The stadium component will receive a revenue allocation for the sale of 640 parking passes no matter how many parking passes are actually sold for any event. The office component will receive a revenue allocation in respect of parking passes sold in respect of the parking pool. The retail component will be allocated the remaining revenue. • <u>Revenue Sharing Following Waterfall Expiry</u>: The revenue sharing will be as set out in the Project Agreement and based on equitable principles as set out in the Project Agreement. • If there has been a material change in circumstances, there is a mechanism for a party to request a change in the allocation of the parking net operating income.

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	<p><u>Cost Sharing for Shared Facilities</u></p> <ul style="list-style-type: none"> The component owners are responsible for the shared costs attributable to the shared facilities and the shared services in accordance with their respective allocated share and based on the cost sharing principles set out in the Parking Structure Reciprocal Agreement. <p><u>Cost Sharing for Parking Operation Costs</u></p> <ul style="list-style-type: none"> The component owners, excluding the residential component, are responsible for the shared costs attributable to the parking operation in the parking garage in accordance with their respective allocated share (based on the number of parking spaces each have contributed to the parking pool in relation to the total number of parking spaces in the parking pool from time to time). <p><u>Parking Structure Warranty</u></p> <ul style="list-style-type: none"> The City shall be responsible to the residential developer for defects in the parking structure that would otherwise have been warrantable under the <i>Ontario New Home Warranties Plan Act</i>. <p><u>Management</u></p> <ul style="list-style-type: none"> OSEG will be the shared facilities manager and may subcontract out same. The shared facilities manager shall prepare a shared facilities budget in respect of the shared facilities and a parking operation budget in respect of costs related to the parking operation for approval by the owners and bill the owners for payment of each owner's allocated share of the shared costs. The owners shall reimburse the shared facilities manager for its expenses but the shared facilities manager may not charge any management fees.

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	<ul style="list-style-type: none"> • OSEG may be replaced as the shared facilities manager based on either a major decision of the owners or upon the earlier termination of the Retail or Stadium Leases. • The owners shall have a right to terminate the shared facilities manager for cause including: <ul style="list-style-type: none"> ○ a breach of its obligations or failure to pay amounts when due ○ ceasing to carry on business ○ certain events of bankruptcy or insolvency • The City has a right to terminate the shared facilities manager upon (i) the assignment of the Retail Lease by the retail component limited partnership and (ii) upon the expiration of the Retail Lease or the Stadium Lease. <p><u>Owners' Committee</u></p> <ul style="list-style-type: none"> • The City, the retail component, the stadium component, the office component and the residential component shall each appoint a representative to be on the Owners' Committee and each representative shall be entitled to cast one vote for each parking space that is allocated to it. Once the residential condominiums are formed, each condominium will be entitled to a representative on the committee. • The Owner's Committee shall discuss, inter alia, material matters including major decisions, the easements and the budgets and shall resolve any disputes that may arise. • Major decisions shall require greater than fifty percent majority and super major decisions shall require a unanimous vote. <p><u>Insurance Matters</u></p> <ul style="list-style-type: none"> • The shared facilities manager shall maintain insurance as required by the Parking Structure Reciprocal Agreement.

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	<ul style="list-style-type: none"> • The Parking Structure Reciprocal Agreement will include provisions addressing destruction and damage to the parking structure. <p><u>Events of Default</u></p> <ul style="list-style-type: none"> • If any party is in default, the non-defaulting party may exercise remedies that include: <ul style="list-style-type: none"> ○ bringing any proceeding in the nature of specific performance, injunction or other equitable remedy ○ remedying the default ○ bringing an action at law • Interest will accrue on amounts related to monetary defaults and subject to rights to set-off. • A defaulting party will lose its right to vote on the Owners' Committee while said party is in default. • The shared facilities manager or a non-defaulting party may remedy the default and charge the cost of same back to the defaulting party. <p><u>Dispositions</u></p> <ul style="list-style-type: none"> • The parties may dispose of their interest in the parking structure provided that all subsequent transferees must agree to be bound by and comply with the terms of the Parking Structure Reciprocal Agreement and upon a disposition the original party is released; provided, however, that the unit owners to the individual condominium units will not be required to enter into an assumption agreement in respect of the Parking Structure Reciprocal Agreement. • Prior to mortgaging their interest, the parties must ensure that all mortgagees agree to be bound by and comply with the terms of the Parking Structure Reciprocal Agreement.

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	<ul style="list-style-type: none"> • The residential developer must ensure that the declaration requires that the condominium corporations are to be bound by and comply with the terms of the Master Site Agreement. • The original residential developer (Minto Communities Inc.) will remain jointly and severally liable with the special purpose entities that take title to the residential air parcels. The original developer and its assignees or transferees will be released when the condominium corporations are created. <p><u>Other Provisions</u></p> <ul style="list-style-type: none"> • Disputes under the Parking Structure Reciprocal Agreement will be settled by arbitration. • Other terms and conditions which are usual to agreements of this nature are included. • The City may assign the Parking Structure Reciprocal Agreement to a municipal service corporation.
<p>Stadium Construction License</p>	<p>The Stadium Construction License granted by the City to OSEG permits OSEG and its contractors the exclusive right to enter upon the stadium lands for the purpose of construction of the stadium improvements and parking structure. The license fee to be paid by OSEG is \$1.</p> <p><u>Term</u></p> <p>The term of the license begins on the closing date and ends upon the substantial completion of the stadium improvements. OSEG is not entitled to renew or extend the license term.</p> <p><u>Limits on License</u></p> <p>The license does not assign, transfer or convey to OSEG:</p>

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	<ul style="list-style-type: none"> • any interest in real property or the stadium lands • any right, title or interest in and to the stadium lands which is superior to the right, title and interest of the City • any right, title or interest not expressly set out in the license agreement itself <p><u>Infrastructure Upgrades</u></p> <p>The funding obligations respecting infrastructure upgrades, excluding in respect of the urban park, are contained in the Stadium Construction Licence.</p> <p><u>Other Provisions</u></p> <p>The Stadium Construction License will address matters including:</p> <ul style="list-style-type: none"> • safety and security requirements • construction hours • construction noise and activities • insurance • events of default • other terms and conditions which are usual to agreements of this nature are included
Master Site Agreement	<p>The Master Site Agreement is to be entered into by the City, OSEG, the stadium component partnership, the retail component partnership, the office developer and the residential developer, dealing with matters including:</p> <ul style="list-style-type: none"> • the granting of reciprocal easements • shared facilities and related cost sharing • an owner’s committee to deal with major decisions, easements, budgeting, and any disputes that may arise • insurance matters • other terms and conditions which are usual to agreements of this nature are included

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<p>Comprehensive Construction Contract</p>	<p>The construction of the stadium improvements, the parking structure and the site infrastructure upgrades will be by way of one Comprehensive Construction Contract with a maximum upset price or some other arrangement satisfactory to the City in its discretion, which assures the City of a limitation on the costs thereunder. OSEG will enter into the Comprehensive Construction Contract directly with the contractor and will be the “owner” for applicable laws. OSEG shall have carriage of the negotiation of the Comprehensive Construction Contract, but all terms and conditions contained therein will require the approval of the City in its discretion.</p> <p>The Comprehensive Construction Contract shall be assignable to the City permitting the City to enforce the rights thereunder against the contractor.</p>
<p>Urban Park Programming Agreement</p>	<p>This agreement is between the City and the stadium partnership. It sets out the respective roles of each party in respect of the scheduling of events occurring on the site. The goal of the agreement is to ensure that both stadium and urban park events complement each other and that public use of the site is maximized.</p> <p><u>Governing Principles</u></p> <p>The agreement includes the following governing principles that set the context for the relationship between the City and the stadium partnership in respect of event planning. The parties shall:</p> <ul style="list-style-type: none"> • coordinate the use and scheduling of events of the urban park and stadium to sustain these areas as valued public amenities and the primary objective of the parties is to ensure that for stadium events the urban park will complement those events to ensure maximum public use • will work together when bidding for large-scale events to be held at Lansdowne Park • work cooperatively to coordinate events within the stadium and the urban park • stagger the start and end times for overlapping events where possible • ensure capacity restrictions are adhered to when scheduling events • ensure that rights of first refusal or exclusivities of use are established and adhered to • will work cooperatively to recognize the respective agreements related to pouring rights within their respective programming areas and will use commercially reasonable efforts to avoid competitive branding and advertizing with respect

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	<p>to food and beverage offerings and will consider joint initiatives whenever possible to maximize revenues</p> <ul style="list-style-type: none"> • cooperate with scheduling to minimize and/or avoid traffic, parking and safety issues <p><u>Programming</u></p> <p>Programming will be designed to provide educational, sporting, entertainment, recreational and cultural activities for the residents and visitors of Ottawa. Programming will respect the City's bilingualism policy, particularly with respect to recognizing the equality of both official language groups.</p> <p><u>City Events</u></p> <p>The City will have the role of scheduling, managing and operating all programming and events located within the urban park (including the Aberdeen Pavilion, Aberdeen square and Horticulture Building). The City has the sole right to set, collect and retain user fees generated from the events located within areas programmed by the City. The stadium partnership will pay all applicable fees and charges at market rates for any programming it schedules, organizes or operates within the urban park area managed by the City.</p> <p><u>Stadium Partnership Events</u></p> <p>The stadium partnership will have the role of scheduling, managing and operating all programming and events located within the stadium. The stadium partnership will have the sole right to set, collect and retain user fees generated from the programming and events located within the areas programmed by the stadium partnership. The City will pay all applicable fees and charges at market rates for any programming it schedules, organizes or operates within the stadium and arena managed by the stadium partnership.</p> <p><u>Other Provisions</u></p> <p>The City shall be entitled to use the stadium (either or both of Frank Clair Stadium and the Civic Centre) once in each calendar year for an event, at no fee or charge to the City, except that the stadium component limited partnership may recover from the City its costs and expenses incurred in connection with the event, including the costs of cleaning and security services. This provision is</p>

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	also reflected in the Stadium Lease.
<p>Additional Reciprocal Agreements</p>	<p>In addition to the Parking Structure Reciprocal Agreement and Master Site Agreement described above, additional reciprocal agreements are anticipated to include:</p> <ul style="list-style-type: none"> • an agreement between the stadium and retail components in respect of the retail within the stadium • an agreement between the City, the office developer and retail component as the office is constructed above part of the retail complex • an agreement between the City, the residential developer and retail component in respect of elements within the retail component used by the residential <p>The Reciprocal Agreements will include the following:</p> <p><u>Easements</u></p> <ul style="list-style-type: none"> • Easements over each other's property to facilitate reciprocal access to areas for the operation, maintenance or repair to any party's infrastructure on its property and any related ancillary work or temporary storage and retention of construction equipment and/or materials as may be necessary. • Easements over each other's property to facilitate reciprocal access to areas for any repair, restoration, reconstruction, or replacement of a damage structure of a component and any related ancillary work or temporary storage and retention of construction equipment and/or materials as may be necessary. • Any damage caused as a result of the exercise of a right to such an easement shall be repaired by the party that caused the damage, at its own expense.

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	<p><u>General Provisions</u></p> <ul style="list-style-type: none"> • Each reciprocal agreement will include provisions addressing: <ul style="list-style-type: none"> ○ destruction and damage to the applicable properties ○ aesthetic coordination ○ events of default ○ dispositions ○ dispute resolution ○ other terms and conditions which are usual to agreements of this nature
<p>Office Lease (formerly described as the Office Head Lease)</p>	<p>The terms of the Office Lease have been settled in accordance with prior Council approvals pertaining to the Residential and Office Air Rights Request for Offers but is noted here for the sake of completeness.</p>
<p>Membership Agreements</p>	<p>The agreement between the CFL limited partnership and the CFL whereby the CFL limited partnership is granted membership in the CFL to field a football team in the City of Ottawa and which approves Frank Clair Stadium as the “home field” for the team. OSEG shall have, as well, provided a letter from the Commissioner of the CFL confirming all of the foregoing, provided that certain conditions have been fulfilled on or prior to specified dates, including delivery of a lease for the stadium on terms and conditions satisfactory to the CFL and the entry into by the CFL limited partnership and the CFL of required security and licensing agreements.</p> <p>The certificate of membership granted by the OHL to the OHL limited partnership for the operation of an ice hockey team in the City of Ottawa and a separate letter which approves the Civic Centre as the “home ice” for the team, subject to compliance with applicable rules, regulations and by-laws of the OHL.</p> <p>A covenant from each of the CFL and OHL limited partnerships in favour of the City to maintain Frank Clair Stadium and the Civic Centre, respectively, as the “home field” and the “home ice” location of the CFL team and the Ottawa 67’s during the existence of the Stadium Lease, if the teams exist.</p>

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Agreement	Description^B
OSEG Right of First Offer	<p>The component limited partnership established for each of the CFL team and the OHL team will enter into an agreement with the City granting the City a right of first offer to acquire the CFL franchise and OHL franchise, respectively, from such limited partnerships (subject to the right of first refusal right in favour of, and approval of, the OHL in respect of the OHL team).</p> <p>In the event of any sale of a team where the City does not exercise or complete its right of first offer, the terms of sale to the third party purchaser will include its agreement to: (i) continue to use the stadium as the “home field” or “home ice”, as applicable, for the team during the balance of the initial term of the Stadium Lease, subject to the continued existence and operation of the team and, if the team is the Ottawa 67’s, subject to the approval of the OHL, and (ii) grant a right of first offer to the City to acquire the team if the purchaser subsequently wishes to sell or to accept an offer to sell the team to a third party during the initial term of the Stadium Lease, on terms substantially similar to the terms of this OSEG Right of First Offer for the team.</p>
Agreement(s) between CFL and the City	<p>Subject to a satisfactory sublease (see below), the City and the CFL will enter into agreement(s) setting out the relationship between the CFL and the City, first, in the event the CFL team becomes municipally-owned and, secondly, in the event the CFL team becomes CFL-owned. The CFL, Capital Gridiron Limited Partnership (the component limited partnership established for the CFL team), and the City entered into a letter of intent outlining those items on June 17, 2011.</p> <ul style="list-style-type: none"> • Subject to certain conditions, including payment of CFL membership fees, agreement with respect to the expansion draft, and a satisfactory stadium lease, Capital Gridiron will be a full member of the CFL. • The CFL will enter into an agreement with the City consenting to the purchase of the team pursuant to a right of first offer granted to the City by Capital Gridiron, granting the City a right of first offer in the event that Capital Gridiron’s membership in the CFL is terminated or repudiated for no consideration other than assumption of debts and obligations and granting the City a right of first offer in the event the City terminates the Project Agreement after closing (subject to completion of the stadium). Such agreement will be subject to certain conditions including that a separate organization (such as municipal services corporation) be set up to hold the team and no operational decisions with respect to the football club will be made by City Council. • Should the CFL or its designate take over the CFL team, its lease of the stadium shall continue for not less than five years

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Agreement	Description ^B
	(but not beyond its expiration) on reasonable commercial terms agreed by the CFL prior to execution thereof. The negotiation of the form of such lease is a condition to the CFL Membership Agreement.
POST-CLOSING AGREEMENTS	
Urban Park Property Management Agreement	<p>At the City's option, exercisable at any time during the six (6) month period prior to the substantial completion of the urban park, OSEG will manage the urban park, Aberdeen Pavilion and/or Horticulture Building. The Urban Park Property Management Agreement is anticipated to be between the City, as owner, and OSEG, as manager. OSEG will charge the following fees under the agreement:</p> <ul style="list-style-type: none"> • operation during term: five percent of the annual budget costs <u>plus</u> reimbursement for staff allocated to urban park; however, such fee shall be included in the waterfall • renovation/redevelopment: ten percent of the cost thereof <p>The Urban Park Property Management Agreement shall provide that revenues received and expenses incurred in connection with the Aberdeen Pavilion and the Horticulture Building shall be for the benefit and expense, respectively, of the City.</p>
Parking Management Agreement	<p>The parking structure will be managed in accordance with the Parking Structure Reciprocal Agreement and OSEG will be the shared facilities manager, unless it is replaced in accordance with the terms of the Parking Structure Reciprocal Agreement. OSEG may subcontract with a competent operator from time to time, as approved by the City, to operate and maintain some or all of the parking spaces within the parking structure, and applicable component limited partnerships may contract with the parking operator to operate and maintain surface parking, pursuant to the Parking Management Agreement containing such terms and conditions as are contained in arm's length market arrangements and in such form as mutually agreed upon between such parking operator, OSEG, applicable component limited partnerships (for surface parking) and the City, each acting reasonably. The Parking Management Agreement shall, among other things, support achieving overall objectives of the Transportation Master Plan.</p>
CFL Partnership and	The agreements setting out the terms and conditions of the sublease of certain stadium premises to the CFL partnership and the OHL

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Agreement	Description ^B
OHL Partnership Sublease Agreements	partnership, the terms of which are subject to the City's approval.
COMPLETED AGREEMENTS	
First Cost Sharing Agreement	<p>The First Cost Sharing Agreement sets out the manner in which costs to implement the Lansdowne Partnership Plan (tabled at the Council meeting of September 2, 2009, subject to certain motions) which are incurred by the City and Ottawa Sports and Entertainment Group Inc. between November 17, 2009 and June 28, 2010 will be paid for and/or shared.</p> <ul style="list-style-type: none"> • The agreement is signed by the parties. • The agreement provides that one party is responsible for the administration of matters pursuant to which costs will be incurred. The party not administering such matter is responsible to pay a portion of the costs, up to a pre-determined maximum amount, and the other party is responsible for the balance of such costs. • The sharing of a number of costs is equal between the parties, however certain matters have an unequal sharing of costs or no sharing of costs. • The agreement contains a mechanism to be followed for requesting reimbursement of costs, including providing evidence of such costs and that such costs are reasonable and incurred in accordance with applicable industry standards. • A party may only request reimbursement until December 1, 2010 of costs incurred between November 17, 2009 and June 28, 2010.
Second Cost Sharing Agreement	<p>The Second Cost Sharing Agreement, dated September 3, 2010 and amended on September 20, 2011, sets out the manner in which costs to implement the Lansdowne Partnership Plan (tabled at the Council meeting of September 2, 2009, subject to certain motions) which are incurred by the City and Ottawa Sports and Entertainment Group Inc. and OSEG between June 29, 2010 and the earlier of November 1, 2010 (subsequently amended to April 30, 2012) and the date of execution of the Project Agreement will be paid for and/or shared.</p> <ul style="list-style-type: none"> • The agreement provides that one party is responsible for the administration of matters pursuant to which costs will be incurred. The party not administering such matter is responsible to pay a portion of the costs, up to a pre-determined maximum amount, and the other party is responsible for the balance of such costs. • The sharing of a number of costs is equal between the parties, however certain matters may have an unequal sharing of costs or no sharing of costs.

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Agreement	Description ^B
	<ul style="list-style-type: none">• The agreement contains a mechanism to be followed for requesting reimbursement of costs, including providing evidence of such costs and that such costs are reasonable and incurred in accordance with applicable industry standards.• A party may only request reimbursement until March 31, 2011 (subsequently amended to 150 days following the end date) for costs incurred between June 29, 2010 and the earlier of November 1, 2010 (subsequently amended to April 30, 2012) and the date of execution of the Project Agreement.
Option Respecting Assignment of Contracts	The Option Respecting Assignment of Contracts, dated July 26, 2011, between the City and OSEG permits the City to review and approve the Comprehensive Construction Contract, the stadium architect contract and other mechanical, electrical and structural engineering services contracts and to require assignment thereof to the City.