

SECOND AMENDMENT TO THE STADIUM OPERATING AGREEMENT

THIS SECOND AMENDMENT TO THE STADIUM OPERATING AGREEMENT (this "Amendment") is effective as of December __, 2017 (the "Effective Date") and is made by the CITY OF PORTLAND, a municipal corporation of the State of Oregon (the "City"), and PEREGRINE SPORTS, LLC, a Delaware limited liability company ("Peregrine"). The City and Peregrine are sometimes individually referred to in this Amendment as a "Party" and collectively as "Parties."

RECITALS

A. Peregrine and the City are parties to that certain Stadium Operating Agreement dated March 10, 2010, as amended by the First Amendment dated March 6, 2014 (collectively, and as modified by this Amendment, the "Agreement"). Capitalized terms used but not defined in this Amendment shall have the meanings set forth in the Stadium Operating Agreement, as amended.

B. The City and Peregrine entered into an Expansion Redevelopment Agreement of even date herewith (the "Expansion Redevelopment Agreement") pursuant to which the City and Peregrine have agreed that Peregrine will add capacity to the Stadium for approximately 4,000 attendees (the "Expansion"). The Expansion constitutes an Enhancement to the Stadium, as described in Section 8.4 of the Agreement and is part of the Stadium as that term is used throughout the Agreement.

C. On July 23, 2009, the City Council adopted findings and passed Ordinance No. 183036 that, among other things, exempted the Agreement from the competitive bidding process. The City acknowledges that the key facts underlying the findings for such exemption remain true and applicable to the Expansion Redevelopment Agreement, this Amendment, and ongoing operations under the Agreement.

D. The Parties have also determined that amendments are required to clarify other obligations of the Parties in the Stadium Operating Agreement.

AGREEMENT

1. The Recitals of this Amendment set forth above are incorporated by reference and made an integral part of this Amendment and the Agreement.

2. The heading of Section 2 of the Agreement is deleted in its entirety and replaced with the following: "ENGAGEMENT OF PEREGRINE; LICENSE; ARCADE – ROW ENCROACHMENT." The following Section 2.5 is hereby inserted as a new section of the Agreement:

Section 2.5 Arcade.

2.5.1 Peregrine's proposed design for the Expansion incorporates a portion of the Stadium structure in, on and above the public right-of-way along SW 18th Avenue for approximately 314 feet between SW Yamhill and SW Taylor Streets (the "Arcade"). City Council approved the Arcade as a "Major Encroachment" as defined in the City's Portland Policy Document (TRN-8.01), on September 13, 2017, in Ordinance No. 188600. Peregrine will obtain all necessary regulatory and other approvals from

the City for the Arcade, including any required approval of any business activity that Peregrine desires to conduct within the Arcade. Except to the extent Peregrine obtains an adjustment or waiver to the following requirement from a governmental body with authority to grant such adjustment or waiver, Peregrine shall bear any and all fees, costs and expenses charged by the City for the Major Encroachment in accordance with Portland City Code, rules and regulations promulgated by the City thereunder, or both, including future escalations of such fees, costs and expenses (collectively, the “Encroachment Fees”). To the extent that the City, in its capacity as owner of the Stadium, is charged Encroachment Fees, Peregrine shall promptly reimburse the City for such Encroachment Fees. The City’s Office of Management and Finance (“OMF”) will enter into an agreement with the Portland Bureau of Transportation (“PBOT”) for the Major Encroachment (“OMF-PBOT Agreement”). Throughout the entirety of the Operations Term, Peregrine shall pay to OMF any and all Encroachment Fees within thirty (30) days of receipt of an invoice from City, which invoice shall be sent no more frequently than annually. The City anticipates that the annual Encroachment Fees will be approximately \$8,470, subject to annual escalations tied to a consumer price index.

2.5.2 For purposes of this Section 2.5.2 and Section 2.5.3 below, the “Arcade” is defined as and divided into sections A, B and C for the approximate 314 feet length of the Arcade, as depicted on Exhibit 2.5.2 attached to this Amendment. Responsibility for the performance and payment of Repair, Maintenance, replacement of Building Systems, and Structural Repairs associated with sections D and E of the Arcade, as depicted on Exhibit 2.5.2, shall be in accordance with the applicable terms in Section 4.5 of the Agreement. Except as provided in this Section 2.5.2, Peregrine shall perform or cause to be performed and pay all costs and expenses associated with Repair, Maintenance and replacement of Building Systems associated with all or any portion of the following: (a) the floor (top surface of the foundation) of section A of the Arcade from the fence enclosing the eastside of the Stadium to the curb on the westerly edge of the street portion of the SW 18th Avenue right-of-way, and any and all attachments thereto or projections therefrom, other than items that the City owns and would ordinarily be responsible to repair and maintain, including, without limitation, fire hydrants, public utilities and street light poles; (b) the interior and the ceiling of section B of the Arcade and any and all attachments to or projections from the ceiling, including, without limitation, lights, light fixtures and security cameras, but excluding attachments to or projections from the ceiling that the City, in its proprietary capacity, required Peregrine to install; and (c) all components of section C of the Arcade, including, without limitation, anything attached to section C such as catenary or lighting, but excluding the roof, the foundation, and attachments to section C that the City, in its proprietary capacity, required Peregrine to install. The costs and expenses of replacement of Building Systems in sections A, B, and C of the Arcade shall be equally shared by the City and Peregrine. Nothing in this Amendment shall prohibit Peregrine from delegating responsibility for the Repair, Maintenance or replacement of Building Systems associated with any component of section A, B or C of the Arcade if and only if a governmental body other than the City has agreed in writing to perform and pay for such work (e.g., TriMet agrees to maintain catenary attached to section C of the Arcade), and Peregrine has provided the City with written notice of such agreement prior to the performance of any such work. Peregrine shall have the right to close, from time to time, public access to all or a portion of the Arcade for a reasonable time period to perform its obligations of Repair, Maintenance, and replacement of Building Systems under this Section 2.5. The City is responsible for the cost of all Structural Repairs to the Arcade in accordance with the terms of Section 4.5.7 of the Agreement; provided, that for the period beginning on the date that sections A and C of the Arcade are finally complete until the date that is ten (10) years after final completion of the Expansion Improvements (as defined in the Expansion Redevelopment Agreement), Peregrine and the City will equally share all the costs and expenses associated with Structural Repairs to all or any portion of sections A and C of the Arcade.

2.5.3 Peregrine shall be liable for damage to property and injury to persons in the Arcade and in that portion of any public right-of-way that is not intended for vehicular traffic and abuts any part of the Stadium, including but not limited to sidewalks, street trees, curbs, and other appurtenances such as bollards and art. Peregrine shall defend, indemnify and hold harmless the City and the City Related Persons, from and against any and all Damages which may be imposed upon, incurred by, or asserted against the City or the City Related Persons and which arise from damage to property, injury to persons, or both, in the Arcade or portions of any public right-of-way that is not intended for vehicular traffic and abuts any part of the Stadium, except to the extent such damages to property or injury to persons occurs as a result of: (a) any Repair required to be undertaken by the City under this Agreement; (b) the City's breach of this Agreement; (c) the negligent or intentional acts or omissions of the City or any City Related Person; and (d) except as provided in Section 11.6 of the Agreement, the presence of Hazardous Substances in, at or beneath the Stadium that existed in, at or beneath the Stadium prior to the commencement of Operations Term or brought upon the Site by the City or City Related Persons.

2.5.4 The City and Peregrine have a mutual interest in keeping the Arcade free of criminal or undesirable conduct, including sleeping, camping, graffitiing, and other defacing of property. Peregrine, at its cost and expense, and subject to applicable Laws, will use commercially reasonable efforts to: (a) maintain the interior of section B of the Arcade as a clear pathway for pedestrian travel except when people are queuing for entry into the Stadium or to buy tickets to an event at the Stadium; (b) inhibit such undesirable conduct from occurring within the Arcade; and (c) dissuade the perpetration of crimes within the Arcade. Peregrine will perform periodic security patrols and periodic video monitoring of activities within the Arcade, which shall occur at least once per day and as reasonably necessary based on current circumstances. In addition, Peregrine shall promptly report to the City any criminal activities that occur within the Arcade. For example, Peregrine may install security cameras within the Arcade and shall promptly pursue the removal of campers and graffiti from the Arcade. To assist property owners and operators in effectively dealing with issues like those described in this Section 2.5.4, the City of Portland, in its regulatory capacity, is in the process of writing and adopting new code that will apply to various "Event Districts" in the City, including the Stadium. The City and Peregrine will work collaboratively and in good faith to determine how the code provisions related to Event Districts will apply to the Stadium and to this Agreement.

3. Section 3.1.3 of the Agreement is hereby deleted in its entirety and replaced with the following:

3.1.3 Extensions.

3.1.3.1 Peregrine funded Cost Overruns of more than One Million Dollars (\$1,000,000) and, pursuant to the Redevelopment Agreement, Peregrine is entitled to extend the Operations Term in accordance with this Section 3.1.3 (if properly exercised, the "Free Extended Operations Term"). As shown on Exhibit 3.1.3, the parties agreed upon the present value of the License Payments and City Share of Ticket Revenues for each of three years beyond the initial 25-year Operations Term. The discounted present value of the License Payments and City Share of Ticket Revenues was used to determine the maximum length of the Free Extended Operations Term. The present value numbers used in Exhibit 3.1.3 were prorated on a daily basis as necessary to determine the actual length of the Free Extended Operations Term, if any.

3.1.3.2 Peregrine is entitled, at its election, to a Free Extended Operations Term of up to three (3) Operating Years, subject to the provisions of this Section 3.1.3. If Peregrine elects a Free Extended Operations Term of three (3) years, Peregrine shall pay the City \$6,507 of additional City Share of Ticket Revenue for the third Operation Year, as shown on Exhibit 3.1.3 attached to this Amendment.

3.1.3.3 If Peregrine elects to exercise its right to extend the Operations Term, then Peregrine shall give advance written notice (the "Exercise Notice") to the City, not later than February 1 of the twenty-third Operating Year, that Peregrine is exercising the right. In the Exercise Notice, Peregrine shall set forth the duration of the Extended Operations Term, which may not exceed the duration of the Free Extended Operations Term.

3.1.3.4 During the Free Extended Operations Period, all of the terms and conditions of this Agreement shall apply, except that Peregrine shall have no obligation to pay any License Payment, and Peregrine's obligation to pay the City's Share of Ticket Revenues shall be limited to paying Surplus pursuant to Section 6.4 and 6.7 and, if applicable, the additional amount required for the third year of the Free Extended Operations Period under Section 3.1.3.1. During the Free Extended Operations Period, the Surplus for an Operating Year shall be the excess of the actual City's Share of Ticket Revenue for that Operating Year over the agreed-upon minimum amount of the City's Share of Ticket Revenue for that Operating Year shown on Exhibit 3.1.3. Peregrine may not elect to extend the Operations Term if, at the time of Peregrine's Exercise Notice, there is an uncured Peregrine Event of Default. Peregrine may not extend the Operations Term beyond or after an Early Termination Date.

4. Section 4.5.2 of the Agreement is hereby deleted in its entirety and replaced with the following:

4.5.2 Maintenance. Peregrine shall perform all Maintenance of the Stadium, the FF&E and all components of the Stadium at Peregrine's cost, including Maintenance of any public right-of-way that abuts a portion of the Stadium, including but not limited to sidewalks, public plazas, street trees, curbs, and other appurtenances such as bollards and art, but excluding any streets and other public utilities or infrastructure generally located in public rights-of-way and maintained by the City or other governmental entity such as fire hydrants, sewers, and street lighting not directly connected to the Stadium as part of the Expansion. All such Maintenance shall be performed as required by, and to the quality level established by, the Maintenance and Repair Standard described in Section 4.5.1 above.

5. Section 4.11 of the Agreement is hereby deleted in its entirety and replaced with the following:

4.11 Fair Wage.

4.11.1 Peregrine agrees to pay all of the Affected Part-Time Seasonal Employees (excluding interns or apprentices) performing duties at the Stadium a "fair wage," which, beginning on July 1, 2015, shall be computed for each fiscal year that this Section 4.11 is in effect as the greater of \$12.56 per hour or the state minimum wage for Multnomah County for the fiscal year. The City will reimburse Peregrine pursuant to this Section 4.11 for the amount of salary and benefits paid to qualified Affected Part-Time Seasonal Employees by Peregrine to the extent the same is in excess of the wages and benefits normally paid by Peregrine (such difference constituting the "City-Directed Wages"). The City-Directed Wages in effect as of the Effective Date and on an ongoing basis are set forth in Exhibit 4.11.1

attached to this Amendment. If the state minimum wage or other minimum wage laws that apply in Portland are amended prior to the sunset of this Section 4.11 as set forth in Section 4.11.4, the parties agree to amend this Section 4.11 and Exhibit 4.11.1 to reflect the amended state minimum wage or other minimum wage laws that apply in Portland. "Affected Part-Time Seasonal Employees" shall mean and refer to those Peregrine employees who work less than full-time and who work only during part of a calendar year, but shall specifically exclude Peregrine employees engaged in concessions and/or food and beverage services or employees working the team store, if any, whether part time or full time. If Peregrine elects to operate its own concessions, then Peregrine will pay its concession employees' wages that are not less than \$12.56 per hour or the amounts that such employees would be paid under the state minimum wage or other minimum wage laws that apply in Portland.

4.11.2 The City will reimburse Peregrine for the City-Directed Wages in accordance with this Section 4.11.2. Peregrine shall provide the City payroll documentation that details the costs to the City for the program when Peregrine invoices the City for City-Directed Wage reimbursements. Peregrine shall invoice the City for program reimbursement, including reasonable costs to administer the program, every two weeks, and the City will pay each such invoice within thirty (30) days of receipt.

4.11.3 Each July 1, the City Directed Wage rate shall be adjusted in conformance with Exhibit 4.11.1. All new employees eligible for City Directed Wages must complete a 30-day probationary period to qualify for program benefits. In no event shall Peregrine reduce the pay rates of any existing Affected Part-Time Seasonal Employees as a result of the City Directed Wages program. Nothing contained herein shall be construed to make any employee of Peregrine an employee of the City. In addition, nothing herein shall be construed to transfer the obligation of providing any employee benefits for employees to the City, which obligation remains that of Peregrine. Peregrine shall pay all employees' wages and all benefits. Employee's wages, hours and working conditions are subject to and governed by Peregrine. City shall not be responsible for payment of the cost of any benefit or other compensation, except the reimbursement to Peregrine as set out in this Section 4.11. Peregrine shall remain responsible for providing worker's compensation coverage. Nothing herein shall be construed as constituting an employment agreement between Peregrine's employees and the City. The Peregrine employees affected by the City Directed Wages program shall remain employees of Peregrine under the same terms and conditions existing prior to the date of implementation of the program pursuant to this Section 4.11.

4.11.4 The provisions of this Section 4.11 shall expire at 11:59 p.m. Pacific Time on June 30, 2020, and cease to have any effect thereafter.

6. The heading of Section 6.3 of the Agreement is hereby deleted in its entirety and replaced with the following: "Payment of City's Share of Ticket Revenues for Operating Years 1-7; Process for City's Share for All Operating Years."

7. Section 6.3.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

6.3.1 During the first seven (7) Operating Years, inclusive, Peregrine shall pay to the City, the City's Share of Ticket Revenue for every Event at the Stadium, adjusted for allocation of Surplus to Peregrine under Section 6.7.2, all in accordance with this Section 6.3.

8. Section 6.3.2 of the Agreement is hereby deleted in its entirety and replaced with the following:

6.3.2 During the Operations Term, each payment of the City's Share of Ticket Revenues shall be accompanied by a statement signed by an officer of Peregrine listing or accompanied by: (a) a description of the Event for which the City's Share of Ticket Revenues is paid; (b) the box office statement (i.e., the number of Non-Exempt Tickets sold at each ticket price); (c) a settlement report; (d) a schedule of such Stadium Agreements to which any payment relates; (e) an Exempt Ticket report (i.e., the number of Exempt Tickets issued); and (f) a report stating the number of tickets sold where food, beverages, or both were included in the price of admission and the prices for such tickets (collectively, the foregoing shall constitute a "Settlement Statement"). The Settlement Statement shall be delivered to the City no later than Thursday (or if Thursday is not a Business Day, on the next Business Day) of each week for all tickets for which Peregrine received payment during the week ending on the immediately preceding Sunday. The City's Share of Ticket Revenues documented in the Settlement Statement shall be paid or remitted to the City no later than Thursday (or if Thursday is not a Business Day, on the next Business Day) of the week immediately following the week in which the Settlement Statement was required to be delivered to the City. The City and Peregrine may agree from time to time on another form or format for reporting the City's Share of Ticket Revenues. Peregrine shall be entitled to rely in good faith on information provided by any promoter or third-party ticket seller with respect to sales of non-Exempt tickets, ticket price, and other similar information which Peregrine cannot determine directly. During the Operations Term, including, but not limited to during Operating Years 8 through 25, Peregrine shall continue to provide the Settlement Statement described in this Section 6.3.2, even if no payment is due.

9. Section 6.3.4 of the Agreement is hereby deleted in its entirety and replaced with the following:

6.3.4 Peregrine shall maintain books and records in accordance with GAAP that appropriately reflect Ticket Revenue in order to determine the City's Share of Ticket Revenues. Peregrine shall have the right to rely in good faith on the report and records of Event promoters and ticket sellers. On a quarterly basis, Peregrine shall provide to the City statements of monthly and Operating Year-to-date Ticket Revenue and the City's Share of Ticket Revenues. The City and its representatives shall have the right upon reasonable notice at reasonable times during normal business hours and at reasonable frequencies (but not more frequently than once every sixty (60) days) to examine Peregrine's relevant books and records in order to confirm the amount of the City's Share of Ticket Revenues. Peregrine shall cooperate with the City in determining the amount of the City's Share of Ticket Revenues owed on account of that Event.

10. Section 6.4 of the Agreement is hereby deleted in its entirety and replaced with the following:

6.4 Payment of the City's Share of Ticket Revenues for Operating Years 8-25 and any Free Extended Operations Period. Except as provided in Section 6.11, during each of Operating Years 8-25, Peregrine shall comply with Sections 6.3.1 through 6.3.4; however, no payment shall be made by Peregrine pursuant to Section 6.3.1 and instead, Peregrine shall only be obligated to pay to the City any Surplus as it may be generated during an Operating Year and then only to the extent allocated to the City pursuant to Section 6.7. During any Free Extended Operations Period, Peregrine shall comply with the provisions of this Agreement applicable to Operating Years 8-25 and, if applicable, shall pay City the additional amount required for the third year of the Free Extended Operations Period under Section 3.1.3.1.

11. The following Section 6.11 is hereby inserted as a new section of the Agreement:

Section 6.11 Exemption from Payment of Surplus.

6.11.1 Exemption from Surplus for Tickets Sold for the Expansion Area. Beginning on the first date on which an Event is held for which tickets are sold for seats in, or for other access to, any portion of the Expansion Area and continuing through Operating Year 15, no Surplus shall be owing to the City for ticket sales for such seating or other access in the Expansion Area or any portion thereof.

As used in this Amendment, "Expansion Area" means the seating, standing and group areas added to the Stadium as part of the Expansion, all as shown on Exhibit 6.11.1 attached to this Amendment.

6.11.2 Exemption from Surplus for Existing Seats. No Surplus shall be owing to the City for ticket sales for Existing Seats (the "Existing Seats Exemption") for the time periods described below:

(a) If the Expansion opens in Operating Year 9, the Existing Seats Exemption shall apply to Operating Years 8 through 11.

(b) If the Expansion opens in Operating Year 10 or Operating Year 11, the Existing Seats Exemption shall apply to Operating Years 8 through 12.

As used in this Section 6.11.2 and elsewhere in this Agreement, "Existing Seats" means the seating, suite, standing, and group areas of the Stadium for which tickets for Events are sold that exist on the Effective Date of this Second Amendment, as shown in Exhibit 6.11.2, as such seating, standing, and group areas may be reconfigured from time to time.

6.11.3 If the Expansion is not substantially completed and has not opened by the end of Operating Year 12, Peregrine shall pay to the City an amount equal to the actual Existing Seats Exemption obtained in Operating Years 8, 9, 10, 11 and 12.

6.11.4 The Existing Seats Exemption and the exemption from Surplus set forth in Section 6.11.1 are conditioned on Peregrine constructing the Expansion in accordance with the terms of the Expansion Redevelopment Agreement.

12. The introductory clause of Section 7.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

7.1 Financial Statements. Within thirty (30) days after the end of each Operating Year, Peregrine shall furnish to the City... .

13. Section 20.2 of the Agreement is hereby deleted in its entirety and replaced with the following:

Section 20.2 Notices. A notice or communication under this Agreement by a Party to another Party shall be sufficiently given or delivered if sent with all applicable postage and delivery charges prepaid by: (a) personal delivery; (b) email, but only if simultaneously sent by another method allowed under this Section 20.2; (c) registered or certified mail, return receipt requested; or (d) delivery service or "overnight

delivery” service that provides a written confirmation of delivery, each addressed to a Party as follows:

If to City: Office of Management and Finance
City of Portland
1120 S.W. Fifth Avenue, 12th Floor
Portland, Oregon 97204
Attn: Spectator Venue Program Manager
Email: SpectatorFacilities@portlandoregon.gov

With a copy to: Office of the City Attorney
City of Portland, Oregon
1221 S.W. Fourth Avenue, 4th Floor
Portland, Oregon 97204
Attn: City Attorney
Email: ATContractReview@portlandoregon.gov

And to: Radler White Parks & Alexander LLP
111 SW Columbia Street, Suite 700
Portland, Oregon 97201
Attn: Dina Alexander
Email: dalexander@radlerwhite.com

If to Peregrine: Peregrine Sports, LLC
1844 SW Morrison Street
Portland, Oregon 97205
Attn: Merritt Paulson
Email: mpaulson@timbers.com

With a copy to: Portland Timbers
1844 SW Morrison Street
Portland, Oregon 97205
Attn: Mike Golub
Email: mgolub@timbers.com

And to: Stoel Rives LLP
760 SW 9th Avenue, Suite 3000
Portland, Oregon 97205
Attn: Wally Van Valkenberg
Email: wally.vanvalkenburg@stoel.com

Notices shall be deemed effective on the earlier of actual delivery or refusal of a Party to accept delivery thereof; provided that notices delivered by email shall not be deemed effective unless simultaneously transmitted by another means allowed under this Section 20.2. For a notice to be effective, the copied persons must also be given notice. Each Party may by notice to the other Party, specify a different address for subsequent notice purposes. Notices may be sent by counsel for a Party.

14. Section 13.1.2 from the Agreement is amended as follows:

13.1.2 In the event of the Condemnation of a Substantial Portion of the Stadium and the termination of this Agreement, the proceeds of the condemnation shall be allocated and paid as follows: First, to the City in the amount of the unpaid City's Guaranteed Annual Revenue, next to Peregrine in the Unamortized Amount of the sum of: (i) its Peregrine Contribution (as defined in the 2010 Redevelopment Agreement); (ii) its Prepaid License Payment; (iii) its Prepaid City's Share of Ticket Revenue; and (iv) Peregrine's contribution for the Expansion, and the balance of the award shall be paid to the City. If the Parties are unable to agree on the above allocation, or the court hearing the Condemnation does not establish the allocation, then the matter shall be resolved through Dispute Resolution. To the extent Condemnation proceeds are used to pay all of the unpaid City's Guaranteed Annual Revenue, the Revenue Stream Guaranty shall terminate.

15. The following definitions are hereby added to Exhibit 1.1 of the Agreement:

- "Existing Seats" has the meaning set forth in Section 6.11.2.
- "Expansion Area" has the meaning set forth in Section 6.11.1.

16. Miscellaneous.

16.1 Capitalized terms used but not defined in this Agreement shall have the meanings set forth in the Agreement.

16.2 Except as specifically set forth in this Amendment, the Agreement is unmodified and is hereby ratified and remains in full force and effect. In the event of any conflict between the terms and provisions of this Amendment and the terms and provisions of the Agreement, the terms and provisions of this Amendment shall control. This Amendment constitutes the entire agreement of the parties with respect to the subject matter hereof, and once executed and delivered, shall not be modified or altered in any respect except by a written instrument signed by the parties hereto.

16.3 This Amendment shall be governed by and construed in accordance with the laws of the State of Oregon.

16.4 This Amendment may be executed in multiple counterparts, all of which, when taken together, shall constitute one and the same instrument. Electronic signatures or delivery of copies of manual signatures by facsimile or email shall be sufficient to bind the parties hereto.

*[Remainder of Page Intentionally Left Blank;
Signatures on Following Page.]*

PEREGRINE:

PEREGRINE SPORTS, LLC,
a Delaware limited liability company

By: 

Printed Name: Henry Merritt Paulson III
Title: Manager

CITY:

CITY OF PORTLAND,
a municipal corporation of the State of Oregon

By: _____

Printed Name: Ted Wheeler
Title: Mayor

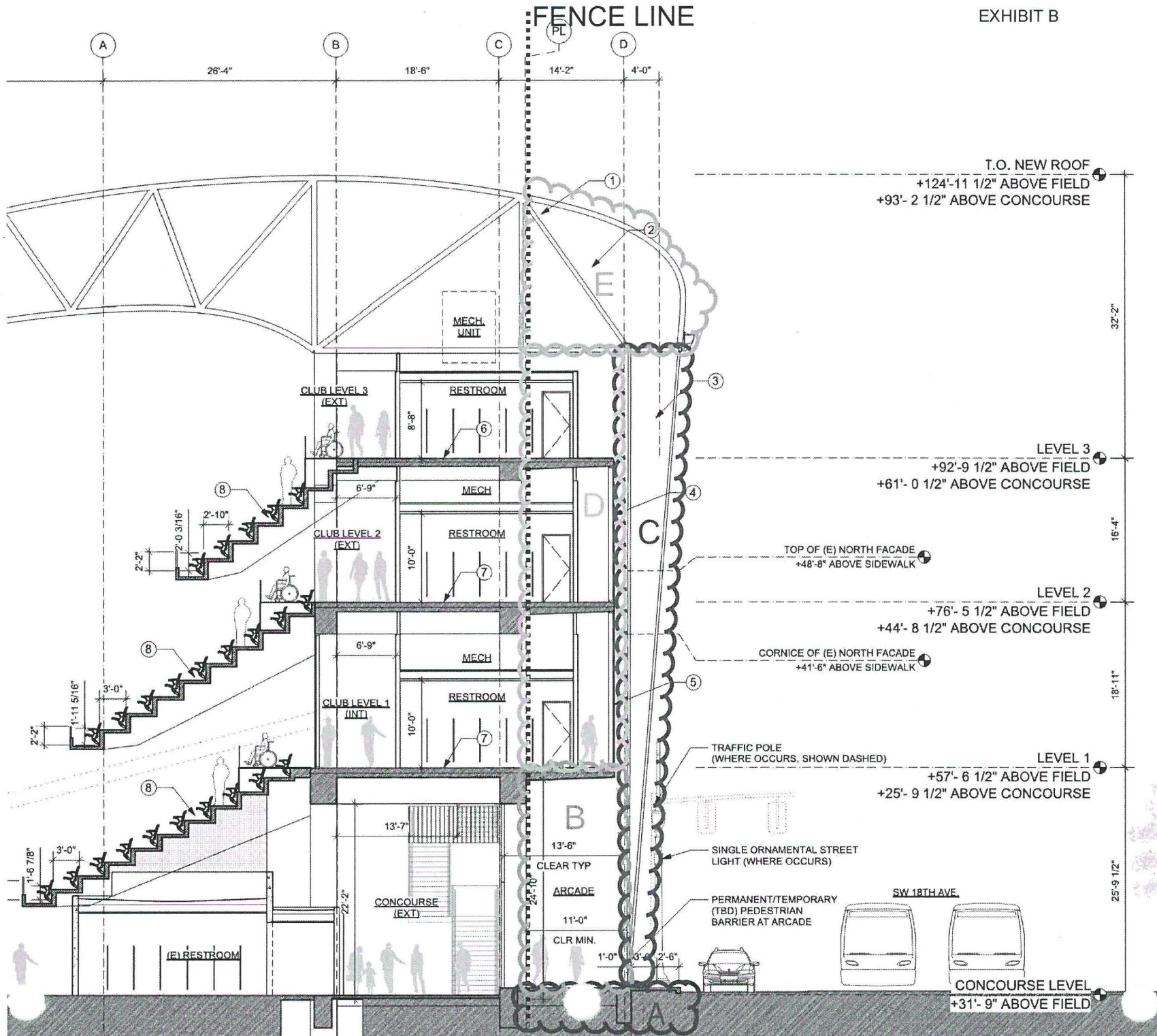
APPROVED AS TO FORM:

By: _____

Tracy Reeve, City Attorney

Exhibit 2.5.2
Arcade

Attached.



**Exhibit 3.1.3
Free Extended Operations Term**

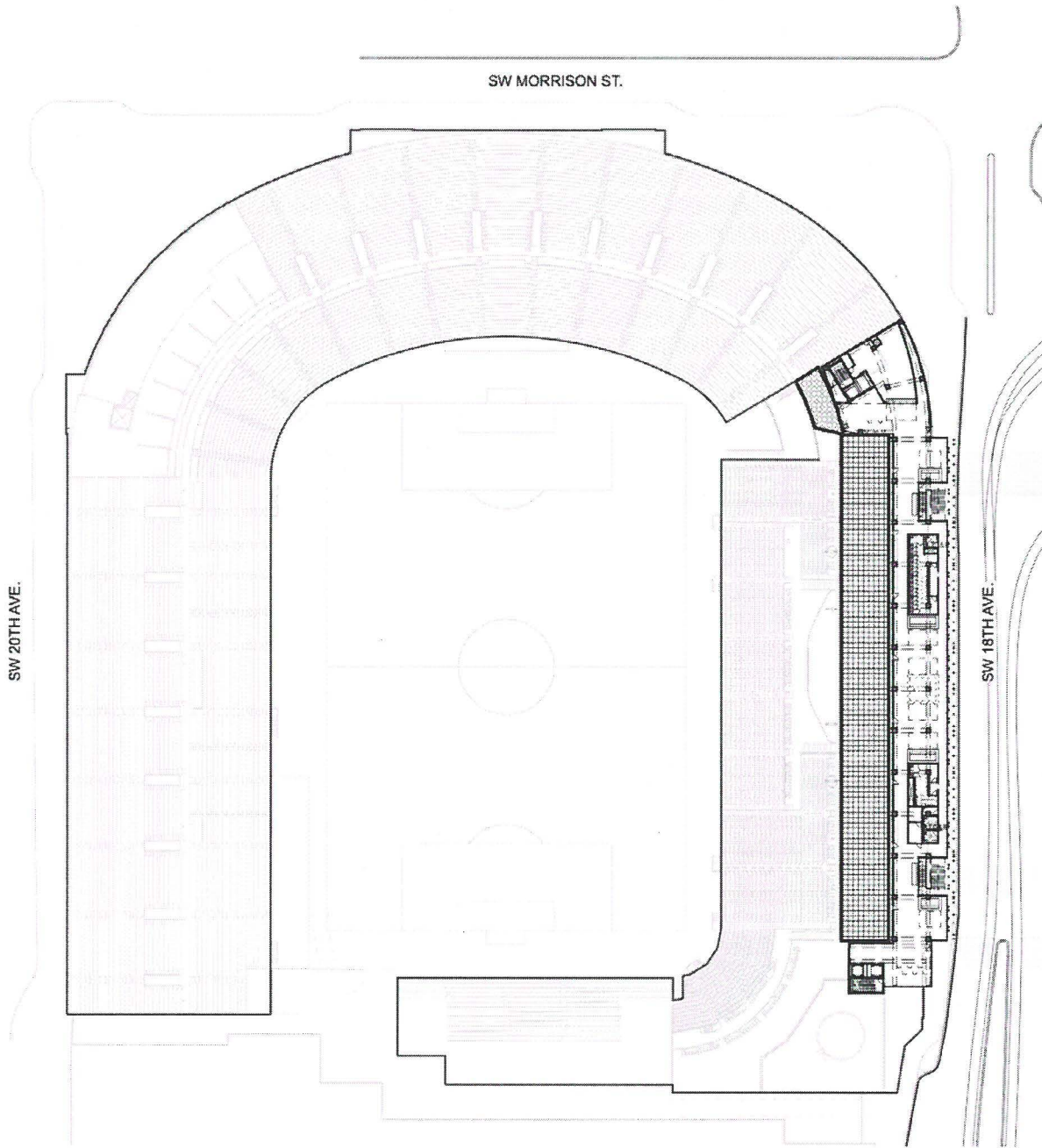
Contingent Cost Overrun Recovery Period						
Calendar Year	Year	License Payments	City's Share of Ticket Revenue	Total	Total Discounted to Present Value	Cumulative Total Discounted to Present Value
2036	26	1,500,000	1,122,930	2,622,930	354,625	354,625
2037	27	1,525,000	1,152,243	2,677,243	335,155	689,780
2038	28	1,550,000	1,182,435	2,732,435	316,727	1,006,507

Exhibit 4.11.1
City-Directed Wages

Fiscal Year	Fair Wage (Hourly)	State Minimum Wage (Hourly)	City-Directed Wages (Hourly)
FY 2017-2018	\$12.56	\$11.25	\$1.31
FY 2018-2019	\$12.56	\$12.00	\$0.56
FY 2019-2020	\$12.56	\$12.50	\$0.06
FY2020-2021 and thereafter	The requirements of this Section 4.11 shall no longer be in effect.		

Exhibit 6.11.1
Expansion Area

Attached.



PLAN - PROPOSED LEVEL 1 SPECTATOR AREA

EXHIBIT 6.11.1A

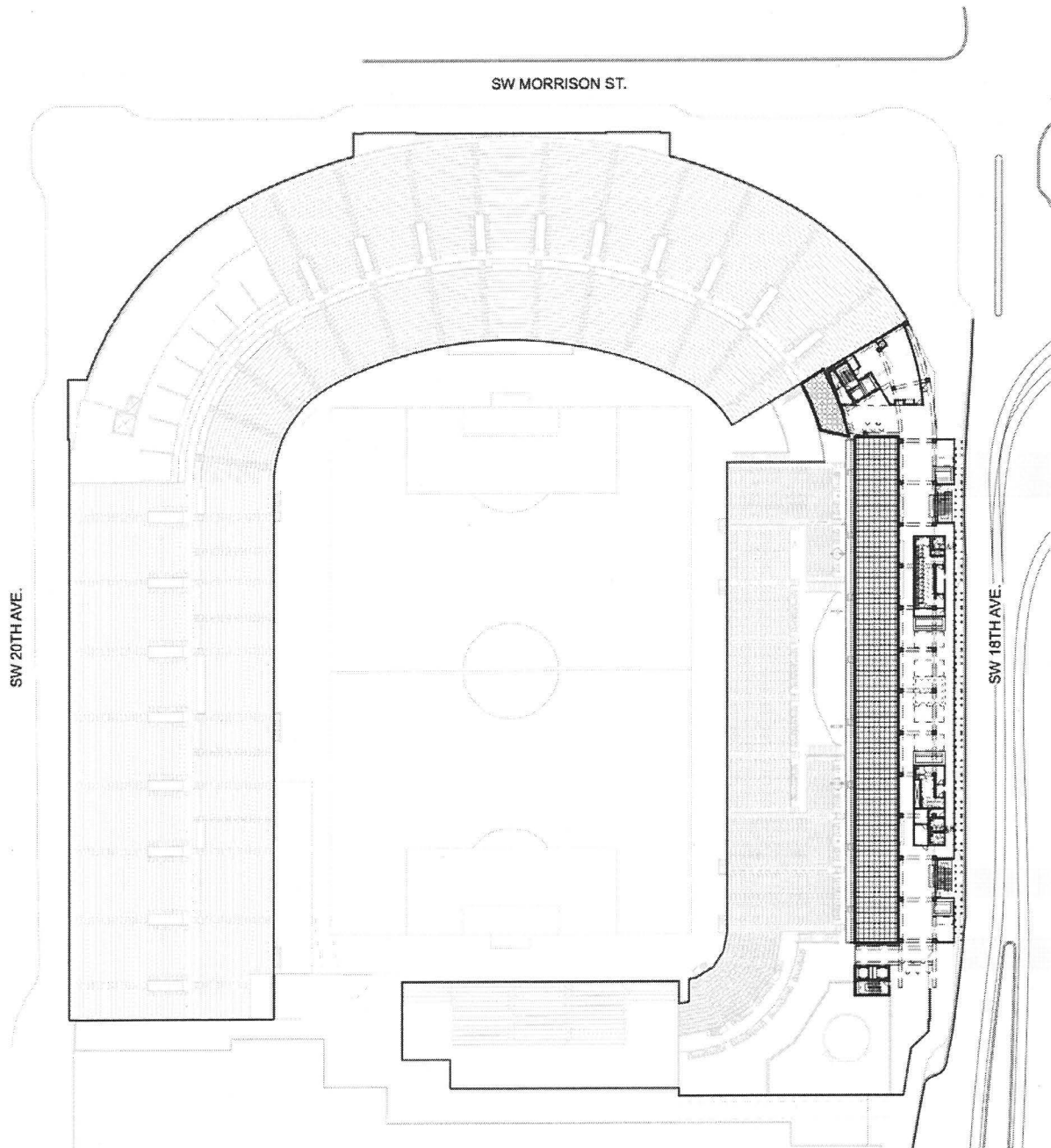
PROVIDENCE PARK STADIUM EXPANSION

EXISTING SEATING/ STANDING AREA

NEW SEATING AREA
1524 SEATS

NEW GROUP AREA
50 STANDING

NUMBER OF SEATS AND STANDEES
SUBJECT TO CHANGE



PLAN - PROPOSED LEVEL 2 SPECTATOR AREA

EXHIBIT 6.11.1B

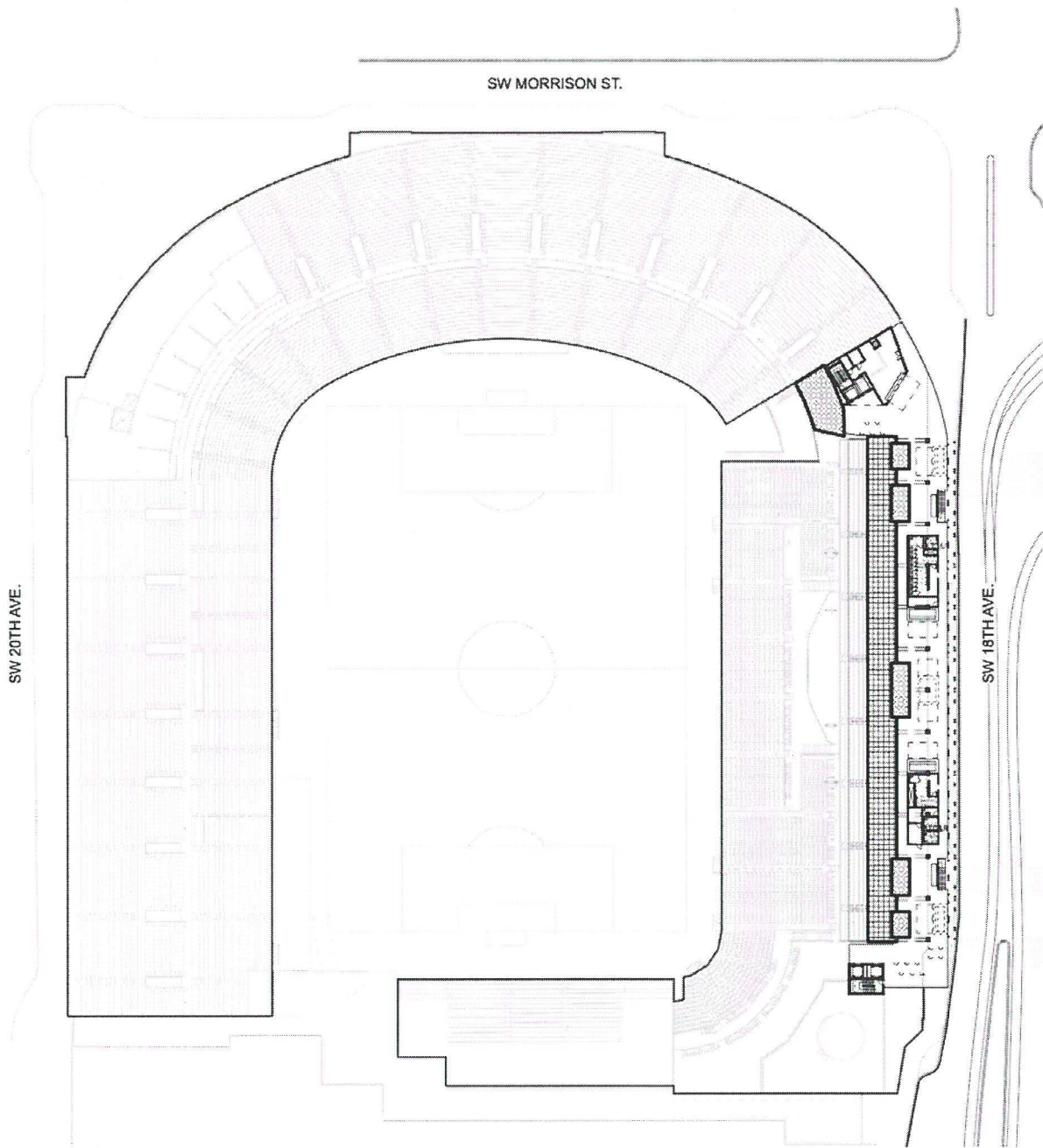
PROVIDENCE PARK STADIUM EXPANSION

EXISTING SEATING/ STANDING AREA

NEW SEATING AREA
1374 SEATS

NEW GROUP AREA
50 STANDING

NUMBER OF SEATS AND STANDEES
SUBJECT TO CHANGE



PLAN - PROPOSED LEVEL 3 SPECTATOR AREA

EXHIBIT 6.11.1C

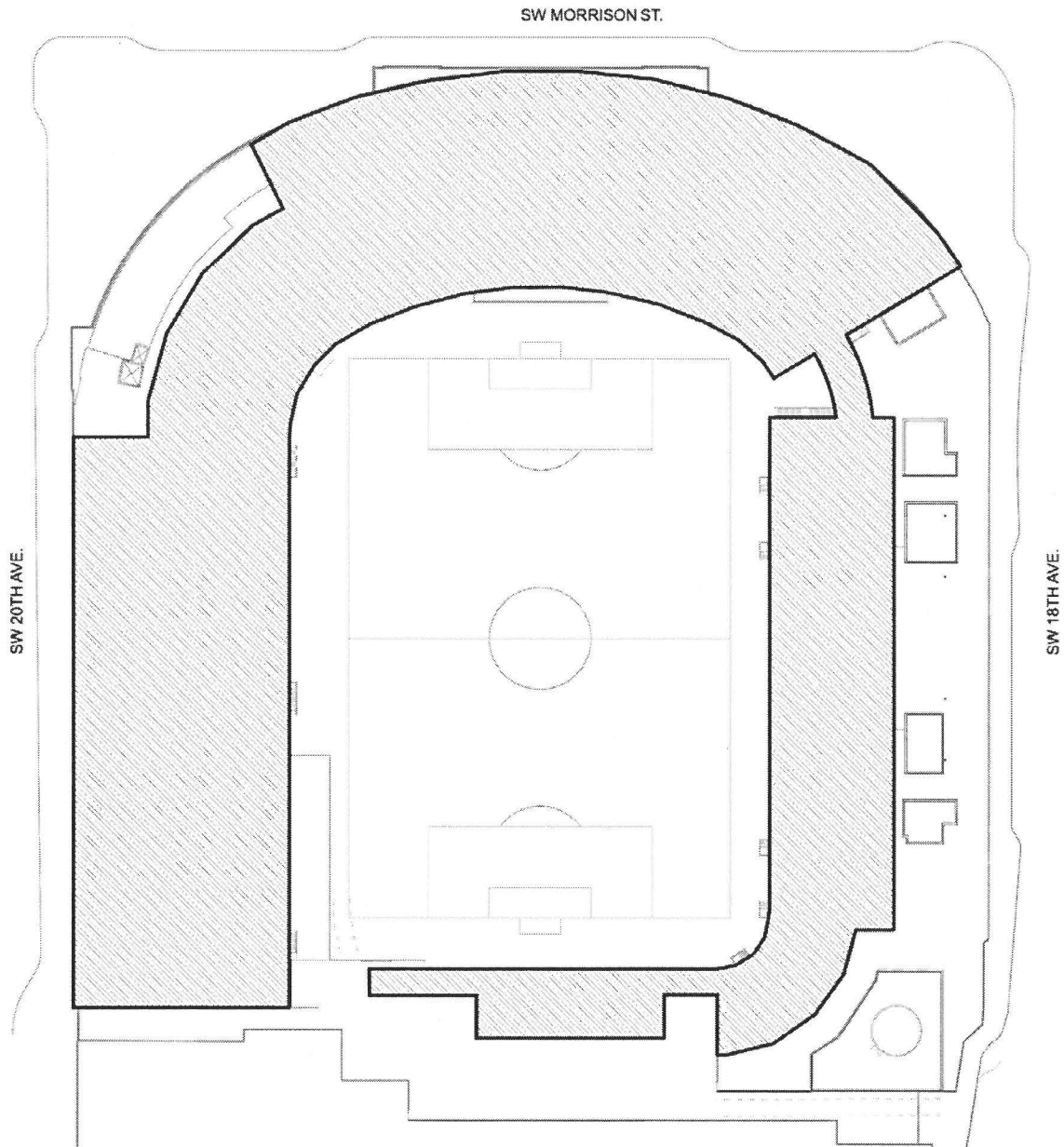
PROVIDENCE PARK STADIUM EXPANSION

-  EXISTING SEATING/ STANDING AREA
-  NEW SEATING AREA
930 SEATS
-  NEW GROUP AREA
170 STANDING

NUMBER OF SEATS AND STANDEES
SUBJECT TO CHANGE

Exhibit 6.11.2
Existing Seats




Attached.



PLAN - EXISTING STADIUM SPECTATOR AREA

EXHIBIT 6.11.2

PROVIDENCE PARK STADIUM EXPANSION

-  EXISTING SEATING/ STANDING AREA
21,144 SEATS AND STANDEES
-  NEW SEATING AREA
-  NEW GROUP AREA

NUMBER OF SEATS AND STANDEES
SUBJECT TO CHANGE