

## EXHIBIT B

### **Permanent Seat License Terms and Conditions**

These Permanent Seat License Terms and Conditions are incorporated by reference in and deemed a part of the Permanent Seat License Agreement set forth on the cover page to which this Exhibit B is attached (the "Agreement"). These PSL Terms and Conditions shall be binding upon Licensee and Licensor and their respective assigns. Capitalized terms used but not defined in these PSL Terms and Conditions shall have the meanings given to them on the cover page of the Agreement. Unless the context otherwise requires, the terms "PSL" and "PSL(s)" as used herein shall refer to any and all Permanent Seat Licenses licensed to Licensee. As used herein, the term "Original Licensee" means that party who first became Licensee under this Agreement.

1. **Grant of PSL.** Upon execution of the Agreement and payment in full of all PSL Fees at the times and in the manner specified in the Agreement, the Team agrees to offer for sale to Licensee a season ticket for Team home games (consisting of pre-season, regular season and playoff games, but excluding the Super Bowl) (hereinafter referred to as a "Season Ticket") for each of the seats in the Stadium to which a PSL applies for each season commencing after the date of the Agreement in which the Team plays such games in the Stadium, and ending with such season as shall be the last season in which the Team plays home games in the Stadium. A PSL does not apply to, nor does it grant any rights or interests in, any other events which may be held in the Stadium. Notwithstanding the foregoing, for a Licensee whose PSL applies to a seat in a Club Level Zone in the Stadium, upon purchase of a Season Ticket for such seat, the holder shall be entitled to all amenities and other rights from time to time extended to Club Level participants by the Team, which may include rights to purchase tickets to other events held at the Stadium.
2. **Location of Seat.** Each PSL relates to a specific seat to be located in a certain Zone of the Stadium designated in the Agreement.
3. **Purchase and Sale of Season Tickets from the Team.** In consideration of Licensee's purchase of a PSL, during the term of the Agreement, Licensee shall have the right to purchase from the Team a Season Ticket, and the Team agrees to offer for sale to Licensee a Season Ticket for the seat to which a PSL applies. **Licensee shall have no right to enter the Stadium or to attend the Team's games without purchase of a ticket for such game.** Licensee acknowledges and agrees that the Team is solely responsible for the sale of Season Tickets and that Licensee's sole recourse for any failure or refusal of the Team to sell Season Tickets to Licensee shall be against the Team as further described in Section 21 below.
4. **Termination of PSL.** Licensee expressly acknowledges and agrees that Licensee's right to purchase a Season Ticket for each seat to which a PSL applies is expressly conditioned upon (i) Licensee's PSL(s) being in effect for the season in question and (ii) compliance with all requirements established by the Team regarding the purchase and sale of Season Tickets, including, without limitation, payment of the Season Ticket prices at the times and in the amounts and manner specified by the Team. Without limiting the foregoing, each PSL shall terminate at the Team's option without notice upon the occurrence of any of the following events:
  - (a) the failure of Licensee to purchase and pay for a Season Ticket for each PSL for any football season;

- (b) the failure of Licensee or any of Licensee's invitees to observe all laws, ordinances, rules and regulations applicable to attendance by ticket holders at the Team's games at the Stadium, as further described in Section 13 below;
- (c) the revocation by the Team of any Season Tickets purchased by Licensee in accordance with policies and practices established by the Team from time to time regarding such revocation;
- (d) a default by Licensee under Section 10, below or
- (e) the end of the final home game of the last season in which the Team plays home games in the Stadium as reference in Section 1, above.

Upon the termination of a PSL, all rights of Licensee set forth in this Agreement shall terminate and be of no further effect, and Licensee shall forfeit the terminated PSL and all PSL Fees previously paid. Any such terminated PSL may be re-licensed with no further obligation to the former Licensee. In accordance with the terms of the Team's ticket policies, the Team retains the exclusive right to sell and exclusive right to terminate the sale to Licensee of any Season Tickets associated with a PSL that has been terminated.

**5. Payment of PSL Fees.** All payments for PSL Fees are to be made payable by personal check, money order, cashier's check, VISA or MasterCard.

**6. Taxes.** At the option of the Team, any sales, use, service, amusement or other tax or governmental charge imposed on the PSLs or the sale thereof or of Season Tickets to Licensee may be added to the price(s) charged to Licensee and shall then be the responsibility of and paid by Licensee.

**7. Transfer Terms and Restrictions.**

(a) Subject to restrictions established by Licensor from time to time, Licensee may transfer a PSL by gift, bequest or otherwise. There shall be only one Licensee for a given seat at any given time. Once a Licensee (the "Transferor") transfers to a PSL to a new Licensee (the "Transferee"), the Transferor will no longer have any rights associated with that seat.

(b) No PSL may be transferred more than once each season except in the case of the death or disability of Licensee.

(c) No transfer will be complete until the Transferee has assumed all obligations of the transferor, and the transfer has been recorded on the books of the Team. The Transferor will pay to the Team a transfer fee established by the Team.

**(d) This subparagraph has been intentionally left blank.**

(e) No PSL may be mortgaged, pledged, hypothecated or otherwise encumbered other than with respect to a purchase money lien or security interest incurred in connection with acquiring the PSL being pledged.

**8. Disclaimer.**

- (a) A PSL does not grant or provide Licensee with any ownership or other equity interest in the Stadium, the lakefront improvements or the Team. The rights licensed under this Agreement are revocable rights of personal privilege and do not confer upon Licensee any interest in real property or any leasehold interest in the seat to which the PSL applies or the Stadium. Licensee's relation with the Team is that of licensee and licensor.
- (b) PSLs should not be viewed or acquired as an investment and Licensee should not expect to derive any economic profit as a licensee of a PSL.
- (c) A PSL does not grant or provide Licensee with any rights to any other events held at the Stadium, although the Licensee of a PSL applicable to seats located in the Club Level, upon purchase of the applicable Season Tickets, may be afforded rights to purchase tickets for certain other events held at the Stadium.

**9. Reservations of Rights by Licensor.** The Team hereby reserves the following rights in addition to any rights it might have at law or under the terms of this Agreement:

- (a) the right to limit the number of PSLs licensed to any one individual or entity;
- (b) the right to check Licensee's creditworthiness, and to refund Licensee's deposit and terminate the Agreement without further obligation to Licensee if the Team determines that Licensee's credit is not satisfactory to permit Licensee to fulfill its obligations under the terms of this Agreement, or for any other reason satisfactory to Licensor;
- (c) the right to pledge, encumber, assign, sell or otherwise transfer its rights and interests hereunder; and
- (d) all rights and interests associated with the Team's use of the Stadium.

**10. Default by Licensee.** In the event Licensee fails to pay when due any amounts to be paid by Licensee pursuant to the Agreement (including, without limitation, all PSL Fees) or otherwise fails to perform or observe its duties and obligations under the Agreement, any such event shall constitute a default under the Agreement. If Licensee defaults under this Agreement, the Team shall notify Licensee of such default, and at the Team's sole option, either (a) this Agreement shall terminate and Licensee shall forfeit the PSL(s) and all PSL Fees previously paid by Licensee, and Licensee shall remain liable for all losses suffered as a result of such default, or (b) this Agreement may be enforced and all remaining amounts due under this Agreement or otherwise owing to the Team may be accelerated and become immediately due and payable by Licensee. Upon default, Licensee shall be liable to pay all reasonable attorneys' fees and court costs incurred in collection of monies owed by Licensee. The foregoing remedies shall not be to the exclusion of any right or remedy set forth in this Agreement or otherwise available in law or in equity. Any PSL Fee or other monetary obligation not paid by Licensee by the specified dates, upon notice to Licensee, shall bear interest accruing from such date at the rate of 15% per year or the highest rate permitted by law, whichever is less. The Team reserves the right to pursue any remedy available to it under this Agreement. Without limiting the foregoing, the Team shall have the right to terminate the sale of Season Tickets to any Licensee in default under this Agreement, revoke any Season Ticket theretofore sold to Licensee, and deny Licensee and invitees access to the Team's home game.

11. **Representations of Licensee.** Licensee hereby represents and warrants as follows:
- (a) Licensee has read and understands the terms of this Agreement;
  - (b) Licensee is not acquiring the PSL as an investment and has no expectation of profit as a licensee of the PSL;
  - (c) Licensee is acquiring the PSL for Licensee's own use and not with a view to distribute the PSL to others; and
  - (d) Licensee is acquiring the PSL solely for the right to purchase season tickets to the Team home games at the stadium.
12. **This paragraph has been intentionally left blank.**
13. **Use of Seats and Stadium.** Licensee will have the privilege to enter the Stadium for Team home games and use the seats to which Licensee's PSL relates only upon presentation of a ticket for admission to a Team home game. Licensee's PSL does not confer upon Licensee any privilege to enter the Stadium or attend a Team home game. Licensee acknowledges and agrees that patrons at the Team's football games and other events held at the Stadium are expected to observe all applicable laws, ordinances, regulations and rules of conduct (collectively, "Regulations") adopted from time to time, and that such Regulations may vary over time or under changing circumstances. Licensee further understands (i) that such Regulations, among other things, are intended to promote safety of all person and property, protect the Stadium, and enhance the pleasure of the game day experience, and may therefore restrict or prohibit, without limitation; unruly or disorderly conduct, the use of intoxicating beverages, possession or use of illegal drugs or controlled substances, sale or distribution of material while on Stadium property, offensive or obscene language or displays, damage to Stadium facilities or property, and possession in the Stadium of items that in the reasonable judgment of security personnel are or may be contrary to the purposes of such Regulations, including without limitation, beverages, cameras, food, explosives, paint, recording and transmitting devices, signs and posters, sound devices, weapons or umbrellas, and (ii) that patrons, their vehicles and belongings may be subject to search to enforce such Regulations. **OBSERVANCE BY LICENSEE AND ITS INVITEES OF ALL SUCH REGULATIONS FROM TIME TO TIME IN EFFECT IS THE CONTRACTUAL OBLIGATION OF LICENSEE.** In addition, Licensee shall not take any action which would cause any increase in premiums of any insurance policy applicable to the Stadium or the Team's home games, by causing the Team or any other party to fail to meet any requirement or condition of such policy or otherwise. Without limiting the foregoing, Licensee specifically agrees that neither it nor its invitees will:
- (a) bring into the Stadium any alcoholic or intoxicating beverage, any illegal drugs or, except as prescribed by a physician, any controlled substance, or any weapons, explosives, or other items prohibited by security personnel in their reasonable judgment;
  - (b) permit the seats to be used for any illegal, improper, immoral or objectionable purpose, or in any way obstruct or interfere with the rights of any other attendees; or
  - (c) film, record or transmit from the seats all or any portion of any football game or other event, or any description thereof, by any means (including, without limitation, radio or television broadcasting, whether broadcast "live" or by means of film or tape).
14. **Assumption of Risks; Liability; Indemnity.** Licensee, for itself and its invitees, assumes all risks of personal injury to, or for any damage to or any loss of property of, Licensee or its

invitees, arising out of, during or relating to their attendance at events held in the Stadium. Licensee acknowledges that alcoholic beverages will be available in the Stadium and that attendance at sporting events may expose attendees to certain risks of injury including, without limitation, incidences involving other patrons who have consumed alcoholic beverages, injury from thrown or dropped objects, spills or food or beverages, and the unruly behavior of other patrons. Licensee, for itself and its invitees, hereby agrees to assume all responsibility and liability for the consumption in the Stadium of alcoholic beverages by Licensee and its invitees and for the conduct and behavior of Licensee and its invitees. Licensee agrees to indemnify and hold harmless the Chicago Park District, the Team and each of its officers, directors, employees and agents from and against any claims, damages, actions, suits and expenses, including reasonable attorneys' fees and related expenses, arising out of or related to (a) this Agreement, (b) the use of alcohol at the Stadium by Licensee or its invitees, (c) the contravention of the provisions of this Agreement or of any applicable laws, rules, regulations, or order of any governmental agency having jurisdiction over any actions of Licensee by Licensee or its invitees, or (d) the conduct and behavior of Licensee or its invitees or the use of the seats by Licensee or its invitees, whether or not such claims are alleged to be caused by the negligence of the Team, the Chicago Park District or any of their agents.

**15. Disclaimer of Liability.** None of the Chicago Park District, the Team or any of their officers, commissioners, trustees, directors, employees or agents shall be liable or responsible for any loss, damage or injury to any person or to any property of Licensee or Licensee's invitees in or upon the Stadium, resulting from any cause whatsoever including, without limitation, to theft and vandalism, unless due to the willful misconduct of such party or person. The Chicago Park District has no obligations or liabilities under this Agreement.

**16. Governing Law; Consent to Jurisdiction.** This agreement shall be construed and enforced in accordance with the laws of the State of Illinois, without regard to the conflicts of laws principles thereof. Licensee, for itself and its guests and invitees, hereby irrevocably and unconditionally.

(a) consents to submit to the exclusive jurisdiction of the courts of the State of Illinois and of the United States of America located in the Northern District of Illinois (the "Illinois Courts") for any action, suit, or other proceedings brought in connection with or related to this Agreement, including any claim for injuries or damages, and agrees not to commence any such action, suit or other proceeding except in the Illinois Courts; and

(b) waives, to the fullest extent permitted by applicable law, any objection which Licensee or its guests or invitees may now or hereafter have to the selection of venue for any such suit, action or proceeding brought in the Illinois Courts or any defense of inconvenient forum for the maintenance of such action.

Each of the parties agrees that a judgment in any such action, suit or other proceeding may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. If Licensor prevails against Licensee in any action, at law or in equity, Licensee shall be responsible for all reasonable attorneys' fees and costs incurred by the Team in such action. **LICENSEE HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL.**

**17. Notices.** Any notice or communication given under this Agreement must be in writing and shall be effective only if delivered personally; or sent by facsimile transmission, or delivered by overnight courier service; or sent by certified mail, postage paid, return receipt requested, to the recipient at the address indicated on the first page of this Agreement or to such other address as the party being notified may have previously furnished to the other party by written notice in accordance with this Paragraph. All notices to the Team under this

Agreement should be sent to The Chicago Bears Football Club, Inc., Halas Hall at Conway Park, 1000 Football Drive, Lake Forest, Illinois 60045. Notices under this Agreement shall be effective and deemed received on the date of personal delivery or facsimile transmission (as evidenced by facsimile confirmation of transmission); on the day after sending by overnight courier service (as evidenced by the shipping invoice signed by a representative of the recipient); or on the date of actual delivery to the party to whom such notice or communication was sent by certified mail, postage prepaid, return receipt requested (as evidenced by the return receipt signed by a representative of such party).

18. **Entire Agreement; Modification.** This Agreement contains the entire agreement of the parties with respect to the matters provided for in this Agreement, and shall supersede any representations or agreements previously made or entered into by the parties to this Agreement. No modification to this Agreement shall be valid or enforceable unless in writing, signed by all parties. Licensee agrees to execute any addendum to this Agreement which incorporates amendments to the terms and conditions of this Agreement.
19. **Binding Effect.** As of the last date of execution of this Agreement as set forth on the cover page, this Agreement, including all PSL Terms and Conditions, shall be binding upon and inure to the benefit of the parties to this Agreement and their permitted successors and assigns. Licensor may assign this Agreement and its rights and obligations hereunder and Licensor shall be released from its obligations hereunder to the extent of such assignment. This Agreement shall not be binding and enforceable on the Team until executed and accepted by the Team. A copy of the duly executed Agreement will be mailed to Licensee.
20. **No Waiver by Licensor.** No waiver by the Team of any default or breach by Licensee of its obligations under this Agreement shall be construed to be a waiver or release of any other subsequent default or breach by Licensee under this Agreement, and no failure or delay of the Team and the exercise of any remedy provided for in the Agreement shall be construed a forfeiture or waiver thereof or any other right or remedy available to the Team.
21. **Damages.** In no event shall the Team be liable to Licensee for damages or other monetary obligations in excess of the PSL Fees paid by Licensee. Licensee's sole remedy shall be recovery of such damages, and Licensee shall not be entitled to specific performance or similar remedies.
22. **Team Obligations.** Any Season Tickets purchased by Licensee in connection with a PSL shall remain limited by and subject to the Team's rights and obligations under the Permit and Operating Agreement by and between the Team and the Chicago Park District.

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