APPENDIX 1
RULES OF USAGE AND DEFINITIONS RELATING TO
THE TRANSACTION AGREEMENTS

A. Rules of Usage. The following rules of usage shall apply to this Appendix 1, and to each of the Transaction Agreements (and each appendix, schedule, exhibit and annex to the foregoing) unless otherwise required by the context:

1. Except as otherwise expressly provided, any definitions set forth herein or in any Transaction Agreement shall be equally applicable to the singular and plural forms of the terms defined.

2. Except as otherwise expressly provided, references in any Transaction Agreement to articles, sections, paragraphs, clauses, annexes, appendices, schedules or exhibits are references to articles, sections, paragraphs, clauses, annexes, appendices, schedules or exhibits in or to such document.

3. The headings, subheadings and table of contents used in any Transaction Agreement are solely for convenience of reference and shall not constitute a part of any such document nor shall they affect the meaning, construction or effect of any provision thereof.

4. References to any Person shall include such Person, its successors and permitted assigns and transferees.

5. Except as otherwise expressly provided, reference to any Transaction Agreement means such Transaction Agreement as amended, modified or supplemented from time to time in accordance with the applicable provisions thereof.
6. When used in any Transaction Agreement, words such as “hereunder,” “hereto,” “hereof” and “herein” and other words of like import shall, unless the context clearly indicates to the contrary, refer to the whole of the applicable document and not to any particular article, section, subsection, paragraph or clause thereof.

7. References to “including” means including without limiting the generality of any description preceding such term and the generality of any such description or statement preceding a list of specific, representative matters shall not be deemed to limit the generality of such statement or description or limit it to the matters listed or to matters similar to those specifically listed.

8. The content of each exhibit, schedule, appendix or similar attachment to, or referenced in, a Transaction Agreement as being attached thereto, is incorporated into such Transaction Agreement by reference as fully as if set forth within the body of such Transaction Agreement by reference.

9. Each of the parties to the Transaction Agreements and their counsel have reviewed and revised, or requested revisions to, the Transaction Agreements, and the usual rule of construction that any ambiguities are to be resolved against the drafting party shall be inapplicable in the construing and interpretation of the Transaction Agreements and any amendments or exhibits thereto.

10. Unless otherwise specified in a Transaction Agreement, in computing any period of time described in a Transaction Agreement, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so
computed is to be included, unless such last day is not a Business Day in which event the period shall run until the end of the next Business Day.

11. A response to all requests for approvals must be submitted within thirty (30) days after receipt or requested item deemed approved, except where a specific response time is specified in the applicable Transaction Agreement. Any such response other than approval must delineate the reason for denial and/or, if applicable, the details of any deficiencies and corrective action required in order to obtain the requested approval.

B. Unless otherwise indicated or required by the context, as used in this Appendix 1 and in the Transaction Agreements, the following terms have the following respective meanings:

“ADA” means the federal statutory scheme known as The Americans with Disabilities Act of 1990, 42 U.S.C. 12101 et seq.

“A & E Contracts” means the contracts or other agreements between Developer and the A & E Professionals relating to the Arena Project.

“A & E Professionals” means the Architect, the Engineer, any geotechnical engineering firm or such other planning, architectural, engineering, interior design and other specialists or consultants that may be engaged by the Developer for the design and construction of the Arena Project.

“A & E Services” means the services to be provided by the A & E Professionals pursuant to the A & E Contracts.

“Acceptable Arena Operator” means the nationally recognized sports and entertainment venue management company engaged by Developer and approved by City (which approval shall not be unreasonably withheld) to operate and manage the Arena from time to time,
which company and/or any of its Affiliates shall have experience with the operation of a facility similar to the Arena. The parties acknowledge that SMG is an Acceptable Arena Operator.

“Additional Property” has the meaning set forth in Section 5(b)(ii) of the Arena Lease.

“Adjudicated Default” shall mean, with respect to each Party, that a court of competent jurisdiction has determined, by final, non-appealable judgment, that such Party is in default beyond any applicable notice and cure period with respect to any one or more of such Party’s obligations under the Transaction Agreements.

“Affiliate” means with respect to any Person, any other Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, such Person.

“Applicable Law” means all applicable laws, statutes, treaties, rules, codes, ordinances, regulations, certificates, orders, licenses and permits of any governmental authority and judgments, decrees, injunctions, writs, orders or like action of any court, arbitrator or other administrative, judicial or quasi-judicial tribunal or agency of competent jurisdiction (including those pertaining to health, safety or the environment).

“Applicable Lender” has the meaning set forth in Section 35 of the Arena Lease.

“Applicable Loan” has the meaning set forth in Section 35 of the Arena Lease.

“Applicable Mortgage” has the meaning set forth in Section 35 of the Arena Lease.

“Applicable Standard” has the meaning set forth in Exhibit E to the Arena Lease.

“Appraisal” has the meaning set forth in Section 8.3.3 of the Development Agreement.

“Approvals” shall collectively refer to the Land Use Approvals and the Construction Permits.
“Approved Bids” has the meaning set forth in Section 3(a) of the Cost Participation Agreement.

“Architect” means those licensed professional architects hired by Developer to prepare the Plans, which architects shall be approved by City, which approval shall not be unreasonably withheld, conditioned or delayed.

“Arena” has the meaning set forth in Section 5(a) of the Arena Lease.

“Arena Completion Date” means the date on which the Arena has been Completed in accordance with the terms of the Development Agreement.

“Arena-Convention Center Cooperation Agreement” means the agreement between City and Developer outlining the parties’ agreements and understanding as to the interaction and co-existence of the Arena and Convention Center.

“Arena Event” means any Event at the Arena.

“Arena Event Day” means any date on which an Arena Event is scheduled to take place at the Arena.

“Arena Event Period” means the scheduled period of time for an Arena Event plus two (2) hours before and after such Arena Event, as extended to four (4) hours before such Arena Event for events with attendance of 7,500 or greater.

“Arena Exclusive Parking” has the meaning set forth in Section 1(c)(ii) of the Arena Lease.

“Arena Fund” has the meaning set forth in Recital C of the Arena Revenue Fund Agreement.

“Arena Fund Revenues” has the meaning set forth in Section 2(e) of the Arena Revenue Fund Agreement.
“Arena Grand Opening” means the date upon which the Arena shall be open for general commercial use by holding of the first Arena Event. The Arena Grand Opening shall not include any special events, media events or any other promotional campaigns that may occur prior to the date for which the Arena holds the first Arena Event.

“Arena Improvements” is defined in Section 7 of the Arena Lease and includes a 16,500 seat capacity with a minimum permanent seating of 15,000 (including loge boxes and retractable seating) entertainment and sports arena (approximately 500,000 square feet in total) with elements and of an initial quality comparable to the Pinnacle Bank Arena in Lincoln, Nebraska to be constructed on the Arena Land pursuant to the terms of the Development Agreement.

“Arena Improvements Site Plan” has the meaning set forth in Section 3.1 of the Development Agreement.

“Arena Land” means the approximately [five and eight-tenths (5.8)] acres of land to be leased by City to Developer pursuant to the terms of the Arena Lease. The Arena Land constitutes the “Premises” under the Arena Lease.

“Arena Land Ground Tenant” means the tenant from time-to-time under the Arena Lease.

“Arena Lease” means the Deed of Lease dated as of ______________, 20___, executed by the City of Virginia Beach Development Authority (as Landlord) and Developer (as Tenant) granting Developer a Leasehold Estate in the Arena Land and other rights as set forth in that document.

“Arena Major Sponsors” has the meaning set forth in Section 5(c)(iii) of the Arena Lease.
“Arena Occupancy Agreement” means an agreement between the Arena Land Ground Tenant and an Arena Occupant.

“Arena Occupancy Recognition Agreement” has the meaning set forth in Section 15(d) of the Arena Lease.

“Arena Occupant” means any Person from time to time entitled to possess and/or occupy the Arena Land, the Arena, or portion thereof under any Arena Occupancy Agreement; except that any Leasehold Mortgagee has such rights primarily for the purpose of securing a debt or other obligation owed to them, shall not be an “Arena Occupant” unless and until such Leasehold Mortgagee is a mortgagee in possession, or otherwise possesses or occupies the Arena Land, the Arena, or a portion thereof by an intentional or voluntary act of its own, whereupon the subject Leasehold Mortgagee shall be an “Occupant”.

“Arena Operations” means all the operations conducted on the Arena Land by the Arena Land Ground Tenant and/or any Arena Occupant and all operations on the Plaza by Arena Land Ground Tenant and Arena Occupants in conjunction with an Arena Event.

“Arena Project” means the Arena Improvements and Infrastructure Improvements.

“Arena Revenue Fund Agreement” means the agreement dated as of ___________, 20___, between City and Developer setting forth the terms and conditions by which City will make certain payments from the Arena Fund to Developer.

“Arena Specifications” means the elevations, design criteria, elements, furniture, fixtures, equipment, materials and other elements to be included in the Arena as described in the Master Plan attached as Exhibit A to the Development Agreement.

“Business Day” means any day other than a Saturday or Sunday or other day on which banks in City are authorized or required to be closed.
“CERCLA” means the Comprehensive Environmental Response Compensation and Liability Act, as amended.

“Change Order” has the meaning set forth in Section 5 of the Cost Participation Agreement.

“City” means the City of Virginia Beach, Virginia, a municipal corporation of the Commonwealth of Virginia.

“City Code” means the Code of Ordinances, City of Virginia Beach, Virginia (1965), as amended.

“City Conditions” has the meaning set forth in Section 5.2 of the Development Agreement.

“City Contingency Satisfaction Notice” has the meaning set forth in Section 5.2 of the Development Agreement.

“City Council” means the City Council of the City.

“City Credit Rating Concerns” will mean any of the following contained in the Construction Loan Commitment and/or the Construction Loan Documents: (i) if the Construction Loan Commitment and/or the Construction Loan Documents contain references to the Construction Loan being City debt, a City obligation or similar terms or concepts; (ii) if the City is referred to as a conditional guarantor or obligor or similar concept or is otherwise identified as a source (contingent or otherwise) for repayment of the Construction Loan (other than indirectly as a result of payments made under the Arena Revenue Fund Agreement following appropriation thereof by the City as provided under the Arena Revenue Fund Agreement); (iii) if the Construction Loan Commitment and/or the Construction Loan Documents contain any provision that states or implies liability of the City for non-appropriation of funds contemplated to be
appropriated pursuant to the Arena Revenue Fund Agreement; (iv) if the Construction Loan Commitment and/or the Construction Loan Documents contain any provision that contemplates any recourse of the Construction Lender, Developer or any other party against the City [and/or the VBDA] for payment of the Construction Loan beyond foreclosure against any interest of the City [and/or the VBDA] in the Arena Land pledged as security for the Construction Loan; and/or (v) if the Construction Loan Commitment and/or Construction Loan Documents contain any provision that states or implies that the City is liable (directly, indirectly or contingently) for the Construction Loan and/or is obligated to assume the Construction Loan or any liability of the Developer in the event of a default by the Developer.

“City Delay” means any delay in completion of construction of the Arena Improvements resulting from the failure by City to perform timely any of its obligations under any Transaction Agreement or other breach by City of any of its obligations under any Transaction Agreement, or any other provision designated specifically as a “City Delay” in the Transaction Agreements. In addition, it will be a City Delay if the City fails to diligently pursue the resolution of any litigation instituted and/or continued by a third party challenging any Transaction Agreement, the ability or power of City to undertake and carry out the transactions contemplated by the Transaction Agreements, or challenging any Approval or other approval or action issued, adopted or taken by City or any other Government Authority having jurisdiction over any subject matter of the Transaction Agreements.

“City Departments” has the meaning set forth in Section 2 of the Cost Participation Agreement.

“City Event of Default” has the meaning set forth in Section 8.2 of the Development Agreement.
“City Fiscal Year” means each July 1 – June 30 Fiscal Year of the City.

“City Manager” means the City Manager of the City.

“City Services Contribution” has the meaning set forth in Section 5(f) of the Arena Lease.

“City’s Cost Cap” has the meaning set forth in Section 4(a) of the Cost Participation Agreement.

“City’s Project Representative” has the meaning set forth in Section 10.3 of the Development Agreement.

“Claim” means any and all claims, actions, causes of action, demands, rights, damages, liabilities, losses, costs, expenses (including reasonable attorneys’, experts’ and consultant’s fees and administrative and/or litigation costs), fines, and penalties whatsoever, direct or indirect, known or unknown, foreseen or unforeseen.


“Collateral Assignment” has the meaning set forth in Section 6.6 of the Development Agreement.

“Commence(s) or Commencing Construction” shall mean (i) Developer has secured a permit for excavation of the Arena Land and erection of footers and foundations for the Arena Improvements, (ii) notice has been given in good faith to the General Contractor to commence construction of the Arena Improvements under the Construction Contract, (iii) the General Contractor has mobilized its forces and materials on the Arena Land in reasonably sufficient numbers and amounts for the commencement of construction of the Arena Improvements, and (iv) the General Contractor has commenced construction of the footers and foundations of the Arena Improvements.
“Commencement Date” has the meaning set forth in Section 2(a)(i) of the Arena Lease.

“Commonwealth” shall mean the Commonwealth of Virginia.

“Comparable Arenas” has the meaning set forth in Exhibit E to the Arena Lease.

“Completed” or “Completion” means, with respect to the Arena Improvements, when the Architect certifies in writing to City that the construction of the Arena Improvements is sufficiently completed to permit its use for the purposes for which intended (which date may precede the full completion of all punch list items and other details) and a certificate of occupancy has been issued for the Arena.

“Construction Bond” has the meaning set forth in Section 4.4.2 of the Development Agreement.

“Construction Commencement Date” has the meaning set forth in Section 6.5(a) of the Development Agreement.

“Construction Contract” has the meaning set forth in Section 4.4 of the Development Agreement.

“Construction Lender” has the meaning set forth in Section 4.3 of the Development Agreement, which in all cases shall be an Institutional Lender.

“Construction Loan” has the meaning set forth in Section 4.3 of the Development Agreement.

“Construction Loan Closing” means the closing of the Construction Loan, as evidenced by the execution, delivery and (where applicable) recordation of the Construction Loan Documents.
“Construction Loan Closing Date” means the date of the Construction Loan Closing.

“Construction Loan Commitment” has the meaning set forth in Section 4.3 of the Development Agreement.

“Construction Loan Documents” has the meaning set forth in Section 4.3 of the Development Agreement.

“Construction Permits” means all necessary excavation, sheeting and shoring, and building permits required to be obtained under Applicable Law with respect to the development and construction of the Developer Improvements, including approval of the Site Plan and the Subdivision Plat.

“Construction Permit Applications” has the meaning set forth in Section 4.2 of the Development Agreement.

“Construction Plans” has the meaning set forth in Section 3.2 of the Development Agreement.

“Construction Plans Addendum” has the meaning set forth in Section 3.2.2 of the Development Agreement.

“Construction Sales Tax Revenues” has the meaning set forth in Section 2(c) of the Arena Revenue Fund Agreement.

“Contingency” has the meaning set forth in Section 4(e)(i) of the Cost Participation Agreement.

“Continuation Agreement” means (collectively) that agreement or those agreements to be executed by the General Contractor, Architect, Engineer, and other necessary A & E Professionals under which such parties recognize City as a party entitled to use of the Plans.
and as a party in interest with respect to the Plans in form and substance reasonably satisfactory to City.

“Contractors” means the General Contractor and the A & E professionals.

“Contracts” means the A & E Contracts and the Construction Contract.

“Control” or “control” (including the correlative meanings of the terms “controlling,” “controlled by” and “under common control with”) means with respect to any Person, including without limitation any Affiliate, the possession, directly or indirectly, of the power to direct or cause the direction of its management or policies, whether through the ownership of voting securities, by contract or otherwise.

“Convention Center” means the Virginia Beach Convention Center located on 19th Street to the north of the Project Area.

“Convention Center Hotel” has the meaning set forth in Section 1(b)(iii) of the Arena Lease.

“Cost Participation Agreement” means that Cost Participation Agreement between Developer and City whereby Developer agrees to design and construct the On-Site Infrastructure Improvements on behalf of City, as amended from time-to-time.

“Council Approval Date” is ____________, 201___ [insert the date City Council approved a Resolution authorizing the Arena Project and execution of the Development Agreement].

“Declaration” means that Declaration of Covenants and Restrictions executed by City and Developer and recorded against the Project Area among the land records of the City of Virginia Beach, Virginia.
“Declaration of Default Notice” has the meaning set forth in Section 8.3.1 of the Development Agreement.

“Developer” means United States Management, LLC, a Delaware limited liability company.

“Developer Conditions” has the meaning set forth in Section 5.1 of the Development Agreement.

“Developer Contingency Satisfaction Notice” has the meaning set forth in Section 6.1(a) of the Development Agreement.

“Developer Event of Default” has the meaning set forth in Section 8.1 of the Development Agreement.

“Developer Improvements” means the Arena Improvements and the On-Site Improvements.

“Developer Project Representative” has the meaning set forth in Section 10.3 of the Development Agreement.

“Development Agreement” means the Development Agreement dated as of ______________, 2015, between Developer and City for the development of the Arena Project, as amended or supplemented from time to time.

“Direct Arena Tax Revenues” has the meaning set forth in Section 2(a) of the Arena Revenue Fund Agreement.

“Direct Tax Summary” has the meaning set forth in Section 6(c) of the Arena Revenue Fund Agreement.

“Draw Commencement Date” has the meaning set forth in Section 7 of the Arena Revenue Fund Agreement.
“Economic Force Majeure” has the meaning set forth in Exhibit F to the Arena Lease.

“Effective Date” means the date of execution of the applicable Transaction Agreement.

“Engineer” means the licensed professional engineering firm hired by Developer to prepare the Site Plans and any applicable portions of the Plans, which professional engineering firm shall be approved by City, which approval shall not be unreasonably withheld, conditioned or delayed.

“Environmental Law(s)” means RCRA, CERCLA, SARA, the Federal Clean Water Act, the Federal Clean Air Act, the Toxic Substances Control Act, or any other federal, state or local statute, regulation, ordinance, order or decree relating to health, safety or the environment.

“Environmental Remediation Costs” has the meaning set forth in Section 9 of the Cost Participation Agreement.

“Environmental Requirements” has the meaning set forth in Section 5(h)(i) of the Arena Lease.

“Event” means a ticketed sporting and/or entertainment event at the Arena where admission is limited primarily to attendees who have paid an admission price and been issued a ticket for admission.

“Event Day” means the day upon which an Event occurs.

“Event of Default” has the meaning set forth in Section 14 of the Arena Lease.

“Expiration Date” has the meaning set forth in Section 2(a)(i) of the Arena Lease.

“FF&E” has the meaning set forth in Section 8(c)(i)(1) of the Arena Lease.
“Fair Market Value” has the meaning set forth in Section 8.3.3 of the Development Agreement.

“Final Price” has the meaning set forth in Section 3(a) of the Cost Participation Agreement.

“Force Majeure Events” means any extraordinary cause or contingency beyond the reasonable control of a Party, including, without limitation, war, riots, civil commotion, strikes, labor disputes, embargoes, natural disasters, earthquakes, hurricanes or tornadoes (or other weather conditions of unusual severity), casualties, Acts of God, shortages of transportation or supplies, the existence of unforeseen hazardous waste not caused by the Party claiming a delay or unforeseen subsurface conditions; provided, however, in no event shall financial incapability excuse the performance of either party.

“General Contractor” has the meaning set forth in Section 4.4 of the Development Agreement.

“Government Authorities” means any and all federal, state, county, municipal and local governmental and quasi-governmental bodies and authorities or departments thereof having or exercising jurisdiction over a Party, the Project Area, or such portions thereof as the context indicates.

“Hazardous Materials” or “Hazardous Substances” means any hazardous waste, as defined by 42 U.S.C. § 6903(5), any hazardous substances as defined by 42 U.S.C. § 9601(14), any pollutant or contaminant as defined by 42 U.S.C. § 9601(33) and any toxic substances, oil or hazardous materials or other chemicals or substances regulated by any Environmental Law.

“Hotel Tax Revenues” has the meaning set forth in Section 2(b) of the Arena Revenue Fund Agreement.
“Impositions” has the meaning set forth in Section 4(a)(i) of the Arena Lease.

“Incremental Premium Facility Cost” has the meaning set forth in Section 3(b) of the Arena Lease.

“Infrastructure Improvements” means the public streets, parking, utilities and other improvements to be constructed in the vicinity of the Arena as set forth in the Development Agreement and described in Exhibit B of the Development Agreement. The “Off-Site Infrastructure Improvements” and the “On-Site Infrastructure Improvements” collectively constitute the “Infrastructure Improvements”.

“Institutional Lender” means a savings bank, savings and loan association, commercial bank, trust company, credit union, insurance company, college, university, publicly traded real estate or mortgage investment trust, provider of commercial mortgage backed securities, or a pension fund having capital and surplus (or the economic equivalent) in excess of One Hundred Million Dollars ($100,000,000.00). The term “Institutional Lender” shall also include other lenders of substance which perform functions similar to any of the foregoing, and which have assets in excess of One Hundred Million Dollars ($100,000,000.00) at the time the Leasehold Mortgage loan is made who or which are generally regarded in the real estate finance field, at the time in question, as an institutional lender.

“Insurance Escrow” has the meaning set forth in Section 12(e) of the Arena Lease.

“Land Use Approvals” has the meaning set forth in Section 4.2 of the Development Agreement.

“Landlord” means initially the VBDA and subsequently each Person who at or before the times in question is a successor to City’s interest as landlord under the Arena Lease,
whether singular or plural in number and whether named in the Arena Lease as “Landlord” or
having become the successor or successors in interest of the same.

“ Lease Site Plan” has the meaning set forth in Section 1(a) of the Arena Lease.

“ Leasehold Estate” means the leasehold estate of the Arena Lease Ground Tenant
in the Arena Land created by the Arena Lease on and subject to all provisions of the Arena Lease.

“ Leasehold Mortgage” means a mortgage, a deed of trust, and any other security
instrument or instruments which, at the time it is made or entered into, is made by an Institutional
Lender, and by which the Leasehold Estate is mortgaged, conveyed, assigned, or otherwise
transferred by Developer as tenant to a Leasehold Mortgagee for the benefit thereof, to secure a
debt or other obligation of Developer related to the Arena, as the same may be assigned, amended,
supplemented, extended, restated, or renewed from time to time.

“ Leasehold Mortgage Payoff Amount” has the meaning set forth in Section 8.3.3
of the Development Agreement.

“ Leasehold Mortgagee” means an Institutional Lender holding a first priority
Leasehold Mortgage who has given notice to the Landlord under the Arena Lease, and who has
been acknowledged as such by the Landlord, in each case, as provided in the Arena Lease.

“ Loan Cure Rights Agreement” means ____________________.

“ Local Sales Tax Revenues” shall have the meaning set forth in Section 2(e) of the
Arena Revenue Fund Agreement.

“ MOS Notice” has the meaning set forth in Section 5(e)(ii) of the Arena Lease.

“ Marshalling Area” is referenced in Section 1(e) of the Arena Lease and shown on
the Lease Site Plan.

“ Major Casualty” has the meaning set forth in Section 12(b) of the Arena Lease.
“Major Entertainment Venue Signs” are described in Section 1(d) of the Arena Lease.

“Master Plan” means the master development plan for the Arena Project attached to the Development Agreement as Exhibit A, which includes the Arena Specifications.

“Memorandum of Lease” means a memorandum of the Arena Lease in recordable form complying with Applicable Laws and Section 22 of the Arena Lease.

“Minimum Annual Reserve” has the meaning set forth in Section 8(c)(ii) of the Arena Lease.

“Minimum Facility Standards” has the meaning set forth in Section 8(b) of the Arena Lease.

“Minimum Operating Standards” has the meaning set forth in Section 5(e)(i) of the Arena Lease.

“Modifications” has the meaning set forth in Section 6.2.1 of the Development Agreement.

“New Agreement” has the meaning set forth in Section 34(d) of the Arena Lease.

“No Build Areas” has the meaning set forth in Section 1(e) of the Arena Lease.

“Notice” has the meaning set forth in Section 34(c) of the Arena Lease.

“O&M Plan” has the meaning set forth in Exhibit G to the Arena Lease.

“Off-Site Infrastructure Improvements” are the portion of the Infrastructure Improvements identified as the “Off-Site Infrastructure Improvements” on Exhibit B to the Development Agreement.
“On-Site Infrastructure Improvements” are the portion of the Infrastructure Improvements identified as the “On-Site Infrastructure Improvements” on Exhibit B to the Development Agreement.

“On-Site Infrastructure Improvements Site Plan” has the meaning set forth in Section 3.1 of the Development Agreement.

“On-Site Infrastructure Preliminary Budget Estimate” has the meaning set forth in Section 2 of the Cost Participation Agreement.

“Operating Standards” has the meaning set forth in Section 5(b)(i) of the Arena Lease.

“OSI Construction Costs” has the meaning set forth in Section 3(b) of the Cost Participation Agreement.

“OSI Costs” has the meaning set forth in Section 4(a) of the Cost Participation Agreement.

“OSI Design Costs” has the meaning set forth in Section 2 of the Cost Participation Agreement.

“OSI Exhibit” has the meaning set forth in Section 2 of the Cost Participation Agreement.

“OSI General Contractor” has the meaning set forth in Section 3(a) of the Cost Participation Agreement.

“OSI Plans” has the meaning set forth in Section 2 of the Cost Participation Agreement.

“OSI Project Modifications” has the meaning set forth in Section 4(b) of the Cost Participation Agreement.
“Outside Construction Commencement Date” has the meaning set forth in Section 6.5(a) of Development Agreement.

“Outside Completion Date” has the meaning set forth in Section 6.5(b) of the Development Agreement.

“Outside Loan Closing Date” has the meaning set forth in Section 5.4 of the Development Agreement.

“Outside Loan Commitment Date” has the meaning set forth in Section 4.3.1 of the Development Agreement.

“Parking Areas” has the meaning set forth in Section 1(c)(i) of the Arena Lease.

“Party” and “Parties” mean Developer and/or City, individually and collectively, as the case may be, or the context may require.

“Payment Cap” has the meaning set forth in Section 9 of the Arena Revenue Fund Agreement.

“Permitted Title Encumbrances” has the meaning set forth in Section 2(a)(i) of the Arena Lease.

“Permitted Use” has the meaning set forth in Section 5(a) of the Arena Lease.

“Person” means any individual, partnership, corporation, limited liability company, trust, unincorporated association or joint venture, any Governmental Authority or any other entity.

“Plans” means collectively the Master Plan, the Site Plans, and the Construction Plans for the Developer Improvements.

“Plaza” means the _______ -acre parcel located adjacent to the Arena Land – illustrated as the “Plaza” on the Lease Site Plan, more particularly described on Exhibit B-2.
attached to the Arena Lease, to be improved as a part of the On-Site Infrastructure Improvements, and which Developer will have rights to use as set forth in the Arena Lease.

“Premises” has the meaning set forth in Section 1(a) of the Arena Lease. The Premises is identified as the Arena Land in the Development Agreement.

“Premium Facility” has the meaning set forth in Section 3(b) of the Arena Lease.

“Principal” means any Person with a direct or indirect ownership interest in Developer of twenty percent (20%) or more.

“Prohibited Events” has the meaning set forth in Section 5(b)(i) of the Arena Lease.

“Prohibited Uses” has the meaning set forth in Section 5(b)(ii) of the Arena Lease.

“Project Area” means the approximately forty (40) acre area consisting of the Arena Land, the Plaza and the Parking Area, and illustrated as the “Project Area” on the Lease Site Plan.

“Project Representative” means one individual designated from time to time in writing by each of Developer and City, who shall have authority to approve matters to the extent provided in Section 10.3 of the Development Agreement.

“RCRA” means the Resource Conservation and Recovery Act, as amended.

“Real Estate Taxes” has the meaning set forth in Section 4(a)(i) of the Arena Lease.

“Release” means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping or disposing, migration or placement into on contamination of, the environment.

“Replacement Parking Area” has the meaning set forth in Section 1(e) of the Arena Lease.

“Reserve” has the meaning set forth in Section 8(c)(i) of the Arena Lease.
“Reverter Default Event” has the meaning set forth in Section 8.3.3 of the Development Agreement.

“Reverter Event” has the meaning set forth in Section 8.3.3 of the Development Agreement.

“Reverter Exercise Notice” has the meaning set forth in Section 8.3.3 of the Development Agreement.

“Reverter Notice” has the meaning set forth in Section 8.3.3 of the Development Agreement.

“Reverter Payment” has the meaning set forth in Section 8.3.3 of the Development Agreement.


“Site Plans” shall mean the Site Plans developed by Developer and approved by City pursuant to Section 3.1 of the Development Agreement.

“Site Plan Addendum” has the meaning set forth in Section 3.1 of the Development Agreement.

“Sitting Council” has the meaning set forth in Section 10.11 of the Arena Revenue Fund Agreement.

“Special Signage Rights” has the meaning set forth in Section 1(d) of the Arena Lease.

“State Sales Tax Revenues” has the meaning set forth in Section 2(d) of the Arena Revenue Fund Agreement.

“Storm Water Facilities” means the storm water management facilities serving the Project Area.
“Subdivision Plat” means that certain subdivision plat creating the Arena Land as a separately subdivided tax parcel in accordance with the Development Agreement.

“Super Force Majeure Event” means a catastrophic Force Majeure Event that results in the cessation of ordinary commercial activity for longer than thirty (30) continuous days.

“Tenant” means Developer and each Person who at or before the times in question is a successor to Developer’s interest as tenant under the Arena Lease, whether singular or plural in number and whether named in the Arena Lease as “Tenant” or having become the successor or successors in interest of the same.

“Tenant Protected Areas” has the meaning set forth in Section 1(e) of the Arena Lease.

“Term” has the meaning set forth in Section 2(a)(i) of the Arena Lease with respect to the Arena Lease and in Section 3 of the Arena Revenue Fund Agreement with respect to the Arena Revenue Fund Agreement.

“Third Party Taxpayer” has the meaning set forth in Section 6.e. of the Arena Revenue Fund Agreement.

“Ticketed Arena Events” has the meaning set forth in Exhibit F to the Arena Lease.


“Transfer” has the meaning set forth in Section 15 of the Arena Lease.

“Transfer Notice” has the meaning set forth in Section 15(a) of the Arena Lease.

“Transferee” has the meaning set forth in Section 15(a)(i) of the Arena Lease.
“VBCC Lot” is referenced in Section 1(c)(i) of the Arena Lease and shown on Exhibit B-4 to the Arena Lease.

“VBDA” shall mean the City of Virginia Beach Development Authority.