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**HUNTINGTON BANK STADIUM SUITE AGREEMENT**

**THIS SUITE AGREEMENT** (the “**Agreement**”) is entered into effective as of       (“**Effective Date**”), by and between Regents of the University of Minnesota (the “**University**”), a Minnesota constitutional corporation, and       (the “**Patron**”).

**1**. **Grant**. Subject to the terms and conditions of this Agreement, including the Term Sheet, which is attached to and incorporated into this Agreement, University grants Patron, and Patron accepts, the exclusive right to use the suite identified in the Term Sheet (the “**Suite**”) to view Games played by the University of Minnesota Football Team in the Huntington Bank Stadium (the “**Stadium**”).

**2. Definitions**. The following terms shall have the following meanings in this Agreement:

2.1 Event Hours. The hours of a Game or other event for which Patron has the right to use the Suite, plus a period before and after the Game or event as designated from time to time by University.

2.2 Game. An inter-collegiate game played by the Team at the Stadium.

2.3 Season. The period beginning on the later of the Effective Date or July 1st after the Effective Date and ending the following June 30th.

2.4 Team. The University of Minnesota Football Team.

2.5 Term Sheet Definitions. All other capitalized terms used but not defined in this Agreement shall have the same meaning as set forth in the Term Sheet.

**3. Term of Agreement**. The Term of this Agreement shall be as provided in the Term Sheet, unless sooner terminated as set out in this Agreement.

**4. Payment**. Patron shall pay the Fee and Deposit as set forth in the Term Sheet and any sales, use, personal property, or similar tax imposed as a consequence of this Agreement. The Fee is for the Season or Seasons, as specified in the Term Sheet, not the number of Games in the Season.

**5. Use of the Suite.** Patron and Patron's invitees shall be entitled to use of the Suite for the purpose of viewing Games during Event Hours and at other times by mutual arrangement with University to comply with Minn. Stat. Sec. 297A.67, Subd. 35. Each person using the Suite must have an admission ticket for that Game which allows access to the Suite identified in the Term Sheet. University may require identification and issue identification cards, passes, or tickets to identify and limit the number of Patron’s invitees using the Suite. Patron and Patron’s invitees shall be bound by the terms and conditions of the tickets, including policies regarding event cancellation or postponement and refunds. Patron shall ensure that at least one (1) adult, age twenty-one (21) years or older, is present in the Suite at all times during which the Suite is in use by Patron and its invitees. Patron shall ensure that Patron and its invitees use the Suite in accordance with the terms and conditions of this Agreement; applicable federal, state and local laws, statutes, regulations, ordinances, rules and orders; and all Stadium rules and regulations, applicable University ordinances and policies, and NCAA or Big Ten rules and policies now or hereafter in effect relating to use of the Suite and all the Stadium common areas (together, “**Laws**”).

**6. Game Tickets**. University shall provide Patron with the number of tickets stated in the Term Sheet for Games played by the Team at the Stadium during the Term of this Agreement. The tickets shall allow the ticket holder to use the Suite. University may schedule events other than Games at the Stadium. Except as provided in this Agreement, University shall have the right, without compensation to Patron, to allow others to use the Suite for events other than Games.

**7. Services and Other Benefits Provided by University**. University shall provide the additional services and benefits described in the Term Sheet. University may increase or reduce the services and benefits available to Patron from time to time, provided the change is applied uniformly to all Patrons of similar Suites in the Stadium.

**8. Repair and Maintenance**. Patron shall leave the Suite in good order after each use. University shall be responsible for ordinary Suite cleaning and rubbish removal after each Game, and for payment for utilities related to Patron’s use of the Suite. University shall maintain the Suite and University-supplied equipment, appliances, furniture and fixtures in reasonable repair and good working order during the Term. The costs of repairs and maintenance required on account of misuse or negligence by Patron or its invitees shall be paid by Patron upon Patron’s receipt of an invoice.

**9. Refund of Fee**. University will make a pro-rata refund of the Fee if (i) the Suite is unusable as a result of damage to the Suite or Stadium not caused by Patron or its invitees (unless another Suite is made available to Patron), or (ii) any Game scheduled to be played at the Stadium and included in Patron’s Ticket Package (as defined on the Term Sheet) is canceled and not thereafter rescheduled and played at the Stadium during the applicable Season. Refunds shall be computed at the end of each Season and paid within 60 days thereafter. The amount of the refund shall include a proportionate amount of the Fee and other charges paid by Patron pursuant to this Agreement for the Season, less any amount payable to University by Patron under this Agreement. The refund described in this Section constitutes the sole and exclusive remedy of Patron for being deprived of the use of the Suite and receipt of other benefits of this Agreement as a result of damage to or destruction of the Suite.

**10. Alterations.** Patron shall not make any additions or alterations to the Suite or the Suites fixtures, furnishings, and equipment without the prior written approval of University, which may be granted or withheld in University’s sole discretion. Permitted additions or alterations shall be made by University at Patron’s expense and shall become the property of University unless the parties agree otherwise in writing. Patron will not allow any lien or encumbrance on the Suite or any part thereof. Patron may not remove any fixtures, equipment, or other personal property of University from the Suite.

**11. Indemnification, Insurance.** Patron accepts all risk (both known and unknown) and waives all claims against University with respect to, and agrees to defend (with counsel reasonably acceptable to University), indemnify, and hold harmless University from and against any claim, loss, expense, injury or damage to the property or person of Patron or Patron’s invitees occurring in or about the Suite or the Stadium arising from any cause whatsoever, including without limitation, Patron’s or its invitees’ use of the Suite or Stadium or a breach of this Agreement by Patron or its invitees, except to the extent any such claim, loss, expense, injury or damage is caused solely by University’s gross negligence. Patron shall procure and maintain general liability insurance in an amount of $1,000,000 per occurrence and $2,000,000 annual aggregate. Such insurance shall name Regents of the University of Minnesota as an additional insured. During the Term, Patron shall furnish University with a certificate of insurance evidencing the coverage required in this Agreement on or before July 1 and annually thereafter.

**12. Disclaimer.** University disclaims any representation or warranty, whether express or implied, with respect to the Suite or Stadium or the Suite’s or Stadium’s suitability or fitness for Patron’s or its invitee’s use. Patron accepts all rights granted under this Agreement in “as-is” condition. Patron agrees that University is under no obligation to make any alterations, additions, improvements, or decoration in or to the Suite.

**13. Obligations at End of Agreement**. Upon the expiration or earlier termination of this Agreement, Patron shall remove Patron’s personal property and cease use of the Suite. Any personal property remaining in the Suite after expiration or termination may, at the option of University, be deemed to have been abandoned, and may be disposed of by University without liability to Patron.

**14. Transfer of the Suite.** Patron shall not transfer, assign, mortgage, pledge, lease, license or otherwise encumber the Suite or any rights under this Agreement, as security or otherwise, without prior written consent of University, which consent may be granted or withheld in University’s sole discretion.

14.1 Patron shall not be released from liability under this Agreement by any transfer. University shall have the right to transfer, assign, mortgage, pledge or otherwise encumber its interest and rights in the Stadium, Suite, or this Agreement and to otherwise subject and subordinate the Stadium, Suite, or this Agreement to a lien; Patron agrees to execute and deliver upon the demand of University, it successors or assigns, such further instruments subordinating the Stadium, Suite, or this Agreement to the lien; provided, however, that such lien holder shall recognize the validity and continuance of this Agreement as long as Patron is not in default.

14.2 Patron agrees from time to time to execute and deliver to University, within 10 days after receipt of a request, an estoppel certificate in form reasonably requested by University. University may engage another person or entity to operate and manage the Suite and to perform any or all of University’s responsibilities and obligations under this Agreement. In such event, University shall remain liable and responsible to Patron for the performance of such responsibilities and obligations to the same extent as University otherwise would have been liable and responsible.

**15. Default and Termination**. The occurrence of the following with or without notice shall constitute a breach of this Agreement (“**Event of Default**”): (i) failure to pay the Fee or other sum due under this Agreement; (ii) failure to comply with any other term or condition of this Agreement; (iii) failure to comply with all applicable Laws; (iv) Patron files or has filed against it any bankruptcy, insolvency or similar proceeding which is not dismissed within 30 days after filing; or (v) Patron makes an assignment for the benefit of its creditors.

15.1 In the Event of Default, which is not cured within 10 days after written notice of such failure from University, University may, in addition to any other remedy provided at law or in equity, exercise one or more of the following remedies: (a) deny Patron and its invitees admission to the Suite; (b) refuse to honor Game tickets and parking passes issued to Patron and its invitees; (c) refuse to provide services and benefits described in the Term Sheet; (d) terminate this Agreement; and/or (e) recover from Patron all costs incurred by University in connection with the Event of Default, including reasonable attorneys’ fees and damages in an amount equal to the unpaid balance of the Fee plus any expenses incurred by University in connection with termination, less any fee received by University for the Suite during the remainder of the Term.

15.2 All rights and remedies of University shall be cumulative and may be exercised and enforced concurrently or separately. No waiver by either party of any default or breach by the other party shall be construed to be a waiver or release of any prior or subsequent default or breach, and no failure or delay by either party in the exercise of any right or remedy shall be construed as a forfeiture or waiver thereof or of any other right or remedy.

**16. Notices**. All notices, consents, and other communications which may be required to be given hereunder shall be in writing and shall be sent by email; certified mail, return receipt requested, postage prepaid; or by commercial expedited delivery service, to the respective party’s address set forth on the Term Sheet. Both parties shall give written notice to the other party of any change in its address.

**17. Miscellaneous**.

17.1 If any provision of this Agreement is held invalid or unenforceable, the remainder of this Agreement shall not be affected thereby but shall continue to be valid and enforceable to the fullest extent permitted by law.

17.2 This Agreement, together with the attached Term Sheet, represents the complete Agreement between the parties with respect to the use of the Suite and supersedes and replaces in its entirety any previous agreements or arrangements between University and Patron with respect to the Suite. No amendment or modification to this Agreement shall be effective unless in writing and signed by both parties.

17.3 This Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota. Any lawsuit to enforce this Agreement shall be brought in Hennepin County, Minnesota. Patron acknowledges that this Agreement represents a grant of a license only, and not an easement or lease.

17.4 This Agreement may be executed in counterparts and/or by electronic signature, each counterpart of which will be deemed an original, and all of which together will constitute one Agreement. The executed counterparts of this Agreement may be delivered by electronic means, such as email, and the receiving party may rely on the receipt of such executed counterpart as if the original had been received.

17.5 In the event University permits, in its sole discretion, any other sports team to play games in the Stadium, or a special event to be held, University will inform Patron of that decision, and the amount University or named entity intends to charge for use of the Suite for such games/events. Within the time set out in such notice, Patron may purchase the right to use the Suite and tickets for such games/events at the price and under the terms and conditions stated in the notice. In the event the Patron does not timely do so, University or the named entity may sell tickets and the right to use the Suite to another party.

**IN WITNESS WHEREOF**, this Agreement has been executed as of the Effective Date first written above.

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| --- | --- |
| **Regents of the University of Minnesota**  By:  Name:  Title:  Date: | By:  Name:  Title:  Date: |

**TERM SHEET**

**1. University**. Regents of the University of Minnesota

Department of Intercollegiate Athletics

Attn: Director

250 Bierman Field Athletic Building

516 15th Avenue SE

Minneapolis, MN 55455

Telephone No.:

E-mail:

With a copy to: University of Minnesota

Office of the General Counsel

Attn.: Transactional Law Services Group

360 McNamara Alumni Center

200 Oak Street SE

Minneapolis, MN 55455-2006

Telephone No.: (612) 624-4100

E-mail: [contracts@mail.ogc.umn.edu](mailto:contracts@mail.ogc.umn.edu)

**2. Patron**.

Attn:

Telephone No.:

E-mail:

**3. Suite.** Patron shall have exclusive use of Suite #    , which includes     Game tickets, to view Games played by the Team during the Season(s) identified below. Use of the Suite includes use of all fixtures and furnishings located in the assigned Suite.

**4. Term**. Patron shall have access and use of the Suite during Event Hours only for Games played by the Team during the following       Season(s) that include(s) the years       (the “**Term**”).

**5. Deposit and Early Termination.** A deposit of $      (“**Deposit**”) is due from Patron on the Effective Date. The Deposit will be applied to offset the Fee for the final Season of the Term. If Patron elects to terminate this Agreement prior to the end of the Term, the Deposit will be forfeited by Patron in its entirety and retained by University as University’s sole remedy for the early termination. Written notice of early termination must be provided to University on or before April 30, and the termination shall be effective at the end of the then-current Season. Notwithstanding the foregoing, if Patron enters into a new agreement with University for the same Suite identified in this Term Sheet that commences during the subsequent Season, the Deposit may be applied to the amounts due under the new agreement.

**6. Payment Schedule.** The fee for each Season is set forth in the table below (“**Fee**”) and shall be payable in full on or before the preceding April 30.

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| Season 1 | $     .00 | payable in full on or before April 30, |
| Season 2 | $     .00 | payable in full on or before April 30, |
| Season 3 | $     .00 | payable in full on or before April 30, |
| Season 4 | $     .00 | payable in full on or before April 30, |
| Season 5 | $     .00 | payable in full on or before April 30, |
| Season 6 | $     .00 | payable in full on or before April 30, |
| Season 7 | $     .00 | payable in full on or before April 30, |
| Season 8 | $     .00 | payable in full on or before April 30, |
| Season 9 | $     .00 | payable in full on or before April 30, |
| Season 10 | $     .00 | payable in full on or before April 30, |

Patron will be invoiced each year prior to the due date. Checks shall be made payable to the University of Minnesota Athletics Department. The full payments for each Season are consideration for the entire Agreement. Subject to the early termination provision contained in Section 5 of this Term Sheet, no payments may be cancelled or withheld.

If any amount payable by Patron under this Agreement is not received by University within 10 days after it is due, University may charge interest at the highest rate allowed by law for each month or fraction thereof that payment remains delinquent.

**7. Parking.** Patron shall be entitled to park   vehicle(s) in a University parking lot or facility for each inter-collegiate Game in each Season included in the Term. These parking privileges shall not apply to any other games or events at the Stadium for which Patron exercises its rights under Section 17.5 of this Agreement. Prior to the first game in each Season, University shall notify Patron of the location of the parking and provide parking passes for the assigned lot or facility.

**8. Catering; Beverages.** Patron may order food and beverages for in-Suite consumption from University’s exclusive caterer. Only food and beverages purchased from University’s exclusive caterer shall be permitted in the Suite.

**9.** **Charitable Deduction Disclosure.** Individual circumstances vary regarding deductibility of payments related to your Suite Agreement. Please consult your independent tax advisor to determine the effect of your donation on your particular situation.