

AMENDED AND RESTATED FUNDING AGREEMENT

by and among

HARRIS COUNTY-HOUSTON SPORTS AUTHORITY,

as Sports Authority

HARRIS COUNTY SPORTS & CONVENTION CORPORATION,

as HCSCC

HOUSTON NFL HOLDINGS, L.P.,

as Club and

HOUSTON LIVESTOCK SHOW AND RODEO, INC.,

as Rodeo

NRG Stadium
Houston, Texas

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE 1. GENERAL TERMS	2
Section 1.1. Definitions	2
Section 1.2. Relationship of this Funding Agreement to NRG Indentures and Leases	16
Section 1.3. Rules as to Usage	16
ARTICLE 2. PROJECT FUNDING.....	17
Section 2.1. Bonds and Related Matters.....	17
Section 2.2. Payment of Certain Expenses Related to the Series 2014 NRG Bonds.....	23
ARTICLE 3. APPLICATION OF MISCELLANEOUS REVENUES.....	24
Section 3.1. Miscellaneous Revenue Flow of Funds.....	24
Section 3.2. Application of Miscellaneous Revenues	25
Section 3.3. Refinancing or Restructuring	26
Section 3.4. Sports Authority Right of Reimbursement.....	27
Section 3.5. Continuation of Miscellaneous Revenues	27
ARTICLE 4. AMOUNTS PAYABLE.....	28
Section 4.1. Amounts Payable.....	28
Section 4.2. Obligations Unconditional	29
ARTICLE 5. REPRESENTATIONS.....	30
Section 5.1. Representations Regarding Capacity.....	30
Section 5.2. Survival of Representations.....	34
ARTICLE 6. AMENDMENTS TO OTHER PROJECT DOCUMENTS.....	34
ARTICLE 7. SPECIAL PROVISIONS AND COVENANTS	35
Section 7.1. Sports Authority Cure Rights and Related Matters.....	35
Section 7.2. Calculation Agents and Collection Agents	35
Section 7.3. Exclusive Right to Exhibit Professional Football	37
Section 7.4. No Interference.....	38
Section 7.5. NRG Trustee as Third Party Beneficiary	38
Section 7.6. Reconfirmation and Designation of Approved Venue Project.....	38
Section 7.7. Restricted Application of Parking Tax.....	38
Section 7.8. Negative Pledge of NRG Stadium Assets	39
Section 7.9. Conditions to the Issuance of the Series 2014 NRG Bonds.....	39
Section 7.10. Additional Reporting Requirements of the Sports Authority.....	39
ARTICLE 8. DEFAULTS AND REMEDIES.....	40
Section 8.1. Events of Default.....	40
Section 8.2. HCSCC Remedies with respect to Club and Rodeo.....	41
Section 8.3. Club and Rodeo Remedies with respect to HCSCC.....	41
Section 8.4. Sports Authority Remedies with respect to Club, Rodeo and HCSCC.....	41
Section 8.5. HCSCC, Club and Rodeo's Remedies Against the Sports Authority	41
Section 8.6. The Club and Rodeo's Remedies Against Each Other.....	41
Section 8.7. Termination; Limitation on Remedies	42
Section 8.8. Cumulative Remedies.....	43
Section 8.9. No Indirect Damages.....	43

TABLE OF CONTENTS

(Continued)

	<u>Page</u>
Section 8.10. Declaratory or Injunctive Relief.....	43
Section 8.11. Interest on Overdue Obligations and Post-Judgment Interest.....	43
Section 8.12. Effect of Termination.....	44
Section 8.13. Consumer Rights.....	44
ARTICLE 9. DISPUTE RESOLUTION.....	44
Section 9.1. Settlement By Mutual Agreement.....	44
Section 9.2. Arbitration.....	45
Section 9.3. Emergency Relief.....	45
ARTICLE 10. GENERAL PROVISIONS.....	45
Section 10.1. Term of Agreement.....	45
Section 10.2. Amendments, Changes and Modifications.....	45
Section 10.3. Relationship of the Parties.....	45
Section 10.4. Covenants Running with the Estates in Land.....	46
Section 10.5. Waiver of Immunity.....	46
Section 10.6. No Implied Approval or Consent.....	46
Section 10.7. Incorporation of Appendices, Schedules and Exhibits.....	46
Section 10.8. Original Funding Agreement.....	46
Section 10.9. Accounting Terms and Determinations.....	47
Section 10.10. Survival.....	47
Section 10.11. Liabilities.....	47
Section 10.12. Notices.....	47
Section 10.13. Severability.....	47
Section 10.14. Entire Agreement; Amendment and Waiver.....	48
Section 10.15. Table of Contents; Headings.....	48
Section 10.16. Parties in Interest; Limitation on Rights of Others.....	48
Section 10.17. Method and Timing of Payment.....	48
Section 10.18. Counterparts.....	49
Section 10.19. Governing Law.....	49
Section 10.20. Court Proceedings.....	49
Section 10.21. Time.....	49
Section 10.22. Interpretation and Reliance.....	50
Section 10.23. Attorneys' Fees.....	50
Section 10.24. Representatives.....	50
Section 10.25. Further Assurances.....	50
APPENDIX A	Addresses for Notices
APPENDIX B	Arbitration Procedures
APPENDIX C	NRG Finance Plan
APPENDIX D	Description of Pending Litigation
APPENDIX E	Description of Related Parking Areas
APPENDIX F	Amendments to Club Lease

AMENDED AND RESTATED FUNDING AGREEMENT
(NRG Stadium, Houston, Texas)

THIS AMENDED AND RESTATED FUNDING AGREEMENT (this “Funding Agreement”) is made and entered into effective as of December 10, 2014 (the “Effective Date”), by and among the **Harris County-Houston Sports Authority** (the “Sports Authority”), **Harris County Sports & Convention Corporation**, (“HCSCC”), **Houston NFL Holdings, L.P.**, (the “Club”) and the **Houston Livestock Show and Rodeo, Inc.** (the “Rodeo”). The Sports Authority, HCSCC, Club and Rodeo are sometimes referred to herein as the “Parties” and each of the Sports Authority, HCSCC, Club and Rodeo individually is sometimes referred to as a “Party.”

RECITALS

A. The project known as NRG Stadium, a multi-purpose, 71,500 seat, retractable roof, natural grass football stadium with related parking and infrastructure, was financed with bonds and obligations issued by the Sports Authority in accordance with the terms of the Original Funding Agreement.

B. NRG Stadium resulted and will continue to result in financial and other benefits for the Rodeo, the Club, and HCSCC, and the Sports Authority and HCSCC recognize the valuable contribution that the Rodeo, professional football and other exhibition events make to the quality of life in Houston, Harris County, Texas.

C. The bonds and obligations issued for the financing of the Project pursuant to the Original Funding Agreement included Sports Authority Revenue Bonds designated as Series 2001A and Series 2001B Bonds, Miscellaneous Revenue Bonds designated as Series 2001C and Series 2001D Bonds and Additional Landlord/Tenant Bonds designated as Series 2001E Bonds (collectively, the “Series 2001 Stadium Bonds”).

D. The Series 2001C, D and E Bonds were issued as variable rate bonds and secured by a letter of credit. The bonds originally were scheduled to mature over a 30-year period. As a result of the financial crisis which began in 2007 and pursuant to the terms of the letter of credit, the bonds were “termed out” and were required to be paid off in ten (10) semi-annual installments over a 5-year period, with the final payment being made on May 15, 2014 (the “Term-Out Period”).

E. During the Term-Out Period, Sports Authority Revenues and Miscellaneous Revenues were required to pay the accelerated debt service on the Series 2001C, D and E Bonds in a manner not contemplated by the Original Funding Agreement. As a result Miscellaneous Revenues that otherwise would have been available for their intended purposes were not available during the Term-Out Period to fund the Team Credit and to make periodic deposits into the Capital Repair Reserve Fund, the Operating Fund and the Team Credit Account.

F. In connection with the Sports Authority’s plan to refund and restructure the outstanding Series 2001 Stadium Bonds and certain other obligations, the Parties desire that the Sports Authority issue a new series of Miscellaneous Revenue Bonds (as further defined herein, the “Series 2014 NRG Bonds”) to provide a funding source from the proceeds thereof, together

with other legally available funds, to (i) reimburse the County for its payoff of a loan from an affiliate of the Club to HCSCC and the Sports Authority, the proceeds of which were used to fund Costs of the Project (the “RCM Reimbursement Obligation”) and (ii) reimburse some or all of the deposits and payments that otherwise would have been made during the Term-Out Period, including reimbursing the Club for amounts owed under the Original Funding Agreement but not paid during the Term-Out Period (“Term-Out Team Credit”), all as further shown in Appendix C, the “NRG Finance Plan”.

G. The Parties are executing and entering into this Funding Agreement, which amends and restates the Original Funding Agreement, to set forth certain agreements with respect to the issuance of the Series 2014 NRG Bonds, including agreements to periodically fund the Capital Repair Reserve Fund Requirement, the Team Credit, and the Operating Fund Requirement, as provided herein.

AGREEMENTS

For and in consideration of the respective covenants and agreements as herein set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

ARTICLE 1. GENERAL TERMS

Section 1.1. Definitions. Unless the context otherwise requires, capitalized terms used in this Funding Agreement shall have the meanings assigned to them as follows, provided capitalized terms used herein but not otherwise defined herein shall have the meanings given to such terms in the Project Agreement and capitalized terms used herein but not otherwise defined herein or in the Project Agreement shall have the meanings given to such terms in the other Principal Project Documents:

“Actions or Proceedings” means any lawsuit, proceeding, arbitration or other alternative dispute resolution process, Governmental Authority investigation, hearing, audit, appeal, administrative proceeding or judicial proceeding.

“Additional Addressees” is defined in Section 10.13 of this Funding Agreement.

“Additional Landlord/Tenant Bonds” shall mean bonds or other obligations issued to finance Additional Landlord/Tenant Improvements.

“Additional Landlord/Tenant Improvements” shall have the meaning given to such term in Section 2.1(f) of this Funding Agreement.

“Additional Revenues” shall have the meaning given to such term in Section 2.1(e) of this Funding Agreement.

“Admissions Tax” means the admissions tax imposed by the Sports Authority pursuant to Chapters 334 or 335 of the Texas Local Government Code provided, however, (i) such Admissions Tax shall not (x) exceed \$2 per ticket for any County Event, Club Games/Events or

Rodeo Events or (y) apply to any Tenant Non-Events; and (ii) with respect to any County Events, Club Games/Events and Rodeo Events, such Admissions Tax shall be applicable solely to any such game or event held at the Stadium and not at or on any parking facilities, Club Practice Facilities, other related infrastructure or other facilities, temporary or otherwise, located at or on the Astrodome Complex or the Complex Grounds.

“Admissions Tax Revenues” means, with respect to the Stadium, all revenues collected by or on behalf of the Sports Authority from the imposition of the Admissions Tax and the Rodeo Admissions Surcharge, and include the following: (1) Club Admissions Tax Revenues; (2) County Admissions Tax Revenues; and (3) Rodeo Admissions Tax/Surcharge Revenues.

“Affiliate” of any Person means any other Person directly or indirectly controlling, directly or indirectly controlled by or under direct or indirect common control with such Person. As used in this definition, the term “control,” “controlling” or “controlled by” means the possession, directly or indirectly, of the power either to (i) vote the lesser of (x) thirty percent (30%) or more or (y) with respect to the Club, such lesser percentage as may be required by the NFL Football Rules and Regulations, of the securities or interests having ordinary voting power for the election of directors (or other comparable controlling body) of such Person or (ii) direct or cause the direction of the actions, management or policies of such Person, whether through the ownership of voting securities or interests, by contract or otherwise, excluding in each case, any lender of such Person or any Affiliate of such lender.

“Approved Venue Project” shall have the definition given to such term under the Act of May 20, 1997, 75th Leg., R.S., ch. 551, 1997 Tex. Gen. & Spec. Laws 1929 (House Bill 92), which has been codified as Chapters 334 and 335 of the Texas Local Government Code, as now or hereafter amended.

“Arbitration Procedures” means the arbitration procedures set forth in Appendix B to this Funding Agreement.

“Astrodome Complex” means the NRG Complex (formerly known as Reliant Complex) and shall have the meaning given to such term in the Lease Agreements.

“Attorney General” means the Attorney General of the State of Texas.

“Available Team Credit” means, for any NRG Bond Year, an amount equal to the amount which would be deposited to the Team Credit Account if (i) the Club Guaranteed Payment were made in full without any offset or payment from the Team Credit Account, and (ii) after such hypothetical payment, all amounts held by the NRG Trustee in the accounts and subaccounts of the NRG Indentures were applied pursuant the terms thereof, including application of Miscellaneous Club Revenues that comprise the Team Credit to cure any deficiencies in the Debt Service Account, the Debt Service Reserve Account, or the Capital Repair Reserve Fund as provided in the NRG Indentures.

“Bond Year” means, unless the context otherwise requires, the NRG Bond Year.

“Business Day” means a day of the year that is not a Saturday, Sunday, Legal Holiday or a day on which commercial banks are not required or authorized to close in Houston, Texas.

“Business Hours” means 9:00 a.m. through 5:00 p.m. on Business Days.

“Capital Repair Reserve Fund” shall have the definition given to such term in the Lease Agreements.

“Capital Repair Reserve Fund Requirement” is defined in Section 3.1(a) of this Funding Agreement.

“Casualty” means any damage, destruction or other property casualty resulting from any fire or any Force Majeure or other sudden, unexpected or unusual cause.

“City” means the City of Houston, Texas, a Texas municipal corporation and home rule city.

“Club” means Houston NFL Holdings, L.P., a Delaware limited partnership.

“Club Admissions Tax Revenues” means the Admissions Tax Revenues collected by or on behalf of the Sports Authority in connection with Club Games/Events at the Stadium pursuant to the Admissions Tax.

“Club Event Expenses” shall mean expenses relating to Game/Event Staffing, Additional Staffing, and costs of Utilities (as such capitalized terms are defined in the Club Lease) in connection with Club Games/Events and Tenant Non-Events of the Club or any other costs or expense payable by the Club under the Club Lease.

“Club Facilities” shall have the meaning given to the term “Tenant’s Facilities” in the Club Lease.

“Club Games/Events” shall collectively refer to Football Home Games and the term “Tenant Events” as defined in the Club Lease.

“Club Guaranteed Payment(s)” means the Club’s annual guaranteed payment of \$4,010,000 pursuant to the Club Lease.

“Club Lease” means the NFL Club Stadium Lease Agreement, dated as of the Principal Project Documents Effective Date, by and between the Club and HCSCC, amended as of December 1, 2014 and as the same may be further amended, supplemented, modified, renewed or extended from time to time in accordance with the terms thereof and in accordance with the Stadium Tri-Party Agreement.

“Club Lease Term” shall have the meaning given to the term “Lease Term” in the Club Lease.

“Club Lease Year” shall have the meaning given to the term “Lease Year” in the Club Lease.

“Club Parking Tax Revenues” means the Parking Tax Revenues collected by or on behalf of the Sports Authority in connection with Club Games/Events at the Stadium pursuant to the Parking Tax.

“Club Practice Facilities” has the meaning given to the term “Practice Facilities” in the Club Lease.

“Collection Agreement” shall mean the existing collection agreements entered into between the Sports Authority and each of the other Parties, respectively, with respect to the collection of Admissions Tax Revenues and Parking Tax Revenues, as applicable, in accordance with Article 4 of this Funding Agreement. Each of the Parties and the Sports Authority agree that the Collection Agreements are hereby amended to the extent necessary to accommodate the changes between the Original Funding Agreement and this Funding Agreement, and in particular to the extent necessary to accommodate the reporting requirements specified in Sections 7.2 and 7.10 hereof, and to the extent of any conflict with the Collection Agreements, the provisions of this Funding Agreement shall control.

“Complex Grounds” shall have the definition given to such term in the Lease Agreements.

“Complex Manager” shall have the definition given to such term in the Tri-Party Agreement.

“Computation Agent” means the firm so designated by the Sports Authority pursuant to the NRG Indentures after consultation with the Club, Rodeo and HCSCC. The initial Computation Agent shall be First Southwest Company of Houston, Texas.

“Costs of the Project” means all costs to reimburse or pay the costs of planning, acquiring, establishing, developing, constructing, maintaining, renovating, repairing or restoring the Stadium Project, or the costs of any capital repairs or improvements thereto.

“County Admissions Tax Revenues” means the Admissions Tax Revenues collected by or on behalf of the Sports Authority in connection with all County Events at the Stadium pursuant to the Admissions Tax.

“County” means Harris County, Texas, a political subdivision.

“County Affiliate” shall have the definition given to such term in the Lease Agreements.

“County Events” means all events at the Stadium (including the Super Bowl and the Olympics) other than Club Games/Events, Rodeo Events and Tenant Non-Events.

“County Parking Tax Revenues” means the Parking Tax Revenues collected by or on behalf of the Sports Authority in connection with all County Events at the Stadium pursuant to the Parking Tax. County Parking Tax Revenues are not pledged to Miscellaneous Revenue Bonds.

“Debt” means for any person without duplication:

- (1) indebtedness of such Person for borrowed money;
- (2) obligations of such Person evidenced by bonds, debentures, notes or other similar obligations;
- (3) obligations of such Person to pay the deferred purchase price of Property or services;
- (4) obligations of such Person as lessee under capital leases;
- (5) obligations of such person under direct or indirect guarantees in respect of, and obligations (contingent or otherwise) of such person to purchase or otherwise acquire, or otherwise to assure a creditor against loss in respect of, indebtedness or obligation of another Person of the kinds referred to in clauses (1) through (4) above; or
- (6) indebtedness or obligations of others of the kinds referred to in clauses (1) through (5) secured by any lien on or in respect of any Property of such Person.

“Debt Service Account” means the account by that name established in the NRG Indentures.

“Debt Service Reserve Account” means the account by that name established in the NRG Indentures.

“Default Rate” means the lesser of (i) *The Wall Street Journal* prime rate, or (ii) the maximum rate of interest permitted to be charged by applicable law of the State of Texas.

“Dispute or Controversy” is defined in Section 9.1 of this Funding Agreement.

“Effective Date” means December 10, 2014, the date on which the Sports Authority entered into a bond purchase agreement for the purchase and sale of the Series 2014 NRG Bonds.

“Enabling Act” means, collectively, Chapters 334 and 335, Texas Local Government Code, as now or hereafter amended.

“Event of Default” is defined in Section 8.1 of this Funding Agreement.

“Excess PSL Revenues” means all PSL Revenues in excess of the PSL Contribution.

“Exclusivity Termination Right” is defined in Section 7.3 of this Funding Agreement.

“Existing Rodeo Lease” means the Rodeo’s existing lease of the Astrodome Complex, as described in such lease, as amended by the Rodeo Lease Amendment, as the same may be further amended, supplemented, modified, renewed or extended from time to time not in conflict with the Principal Project Documents.

“Fast-Track Arbitration” is defined in Section 1.2 of Appendix B to this Funding Agreement.

“FF&E” shall mean the Landlord’s FF&E, as such term is defined in the Lease Agreements.

“Final Notice” is defined in Section 8.6 of this Funding Agreement.

“Football Home Games” shall have the definition given to such term in the Club Lease.

“Force Majeure” shall have the definition given to such term in the Project Agreement as if the term “Parties” when used therein referred to the Parties and the term “Project Agreement” when used therein referred to this Funding Agreement, provided, however, that as to the County, Sports Authority and HCSCC, actions of the County, Sports Authority and HCSCC shall not be considered actions of a Governmental Authority for purposes of Force Majeure.

“Franchise” means the franchise for the Club issued by the NFL.

“Funding Agreement” means this Amended and Restated Funding Agreement, dated as of the Effective Date, by and among the Parties, as the same may be amended, supplemented, modified, renewed or extended from time to time.

“Funding Term” means the period of time beginning on the effective date of the Original Funding Agreement and ending on the following: (1) with respect to the Rodeo, the expiration of the Lease Term of the Rodeo Lease; (2) with respect to the Club, the expiration of the Lease Term of the Club Lease; and (3) with respect to the Sports Authority or HCSCC, the longer of the expiration of the Lease Term of the Rodeo Lease or the expiration of the Lease Term of the Club Lease; provided, however, in any event the Funding Term shall be not less than 30 years from the Project Completion Date. The Funding Term shall continue as provided in the foregoing sentence notwithstanding the payment in full of all Series 2014 NRG Bonds at final maturity or upon earlier redemption and defeasance in accordance with the NRG Indentures and in any such event Miscellaneous Revenues shall continue to be applied as provided in Section 3.5(b) hereof.

“GAAP” means generally accepted accounting principles, applied on a consistent basis, as set forth in Opinions of the Accounting Principles Board of the American Institute of Certified Public Accountants and/or in statements of the Financial Accounting Standards Board and/or their respective successors and which are applicable in the circumstances as of the date in question. Accounting principles are applied on a “consistent basis” when the accounting principles observed in a current period are comparable in all material respects to those accounting principles applied in a preceding period.

“Governmental Authority” means any federal, state, local or foreign governmental entity, authority or agency, court, tribunal, regulatory commission or other body, whether legislative, judicial or executive (or a combination or permutation thereof), and any arbitrator to whom a dispute has been presented under Governmental Rule or by agreement of the parties with an interest in such dispute.

“Governmental Rule” means any statute, law, treaty, rule, code, ordinance, regulation, permit, interpretation, certificate or order of any Governmental Authority or any judgment, decision, decree, injunction, writ, order or like action of any court, arbitrator or other Governmental Authority.

“HCSCC” means Harris County Sports & Convention Corporation, a local government corporation organized under the laws of the State of Texas.

“Hotel Occupancy Tax” means the hotel occupancy tax imposed by the Sports Authority pursuant to that certain resolution entitled “Resolution Imposing Hotel Occupancy Tax” adopted by the Sports Authority on September 10, 1997, as now or hereafter amended.

“Hotel Occupancy Tax Revenues” means revenues of the Hotel Occupancy Tax.

“Indenture Rate” means, when used in reference to Section 2.1(g), the actual interest earned or investment earnings on amounts in the Miscellaneous NFL Club Revenues Subaccount if the full Team Credit Amount has been deposited therein and there have been no withdrawals from such subaccount during any Team Credit Calculation Period, other than transfers to the Team Credit Account; provided, however, if some but not all of the Team Credit Amount has been withdrawn and applied to any other account established in the NRG Indentures (other than the Team Credit Account) during a Team Credit Calculation Period, the Indenture Rate shall be the interest earned or investment earnings which would have been earned on such withdrawn amounts at the rate of earning on the amounts remaining in the Miscellaneous NFL Club Revenues Subaccount; and provided further that if all amounts have been withdrawn from the Miscellaneous NFL Club Revenues Subaccount during any Team Credit Calculation Period, the Indenture Rate shall be the rate of interest applicable to amounts in the Debt Service Reserve Account for such Team Credit Calculation Period.

“Interlocal Agreement” means that certain Interlocal Stadium Development Agreement by and between the Sports Authority and HCSCC, approved by the Sports Authority December 15, 1999 pursuant to Resolution 99-50, which sets forth the respective rights and obligations of the Sports Authority and HCSCC to each other with regard to the development and financing of the Stadium Project.

“Lease Agreements” means, collectively, the Club Lease and the Rodeo Lease.

“Lease Term” has the meaning given such term in the Club Lease or Rodeo Lease, as the context hereof requires, but shall not include any renewal terms under the Rodeo Lease.

“Leased Premises” shall have the respective meanings given such term in the Club Lease or the Rodeo Lease, as the context hereof requires.

“Legal Holiday” means the day, other than a Saturday or Sunday, on which the City’s or County’s administrative offices are closed for business.

“License Agreements” means collectively that certain NFL Club License Agreement, dated as of the Principal Project Documents Effective Date, between HCSCC and the Club, and that certain HLSR License Agreement, dated as of the Principal Project Documents Effective

Date, between HCSCC and the Rodeo, as the same may be amended, supplemented, modified, renewed or extended from time to time.

“Lien” means, with respect to any Property, any mortgage, lien, pledge, charge or security interest and with respect to the Leased Premises, the Stadium Project Improvements, the Development Improvements, the Practice Facilities and the FF&E, the term “Lien” shall also include liens for taxes or assessments, builder, mechanic, warehouseman, materialman, contractor, workman, repairman or carrier lien or other similar liens, including, but not limited to, Mechanic’s Liens and claims.

“Mechanic’s Liens” shall have the meaning given to such term in the Club Lease and the Rodeo Lease.

“METRO” means the Metropolitan Transit Authority of Harris County, Texas.

“Miscellaneous Club Revenues” means the following revenues (exclusive of Additional Revenues): (1) the Club Guaranteed Payments, (2) Club Admissions Tax Revenues, (3) Club Parking Tax Revenues, and (4) the Sales Tax Rebate attributable to Club Games/Events and the Club’s portion of other sales taxes attributable to the Venue and Related Parking Areas, and (5) other amounts, if any, received from time to time by the Sports Authority under the Non-Relocation Agreement.

“Miscellaneous County Revenues” means the following revenues (exclusive of Additional Revenues): (1) County Admissions Tax Revenues, (2) the Sales Tax Rebate attributable to County Events and (3) proceeds, if any, received by the Sports Authority from amounts paid to HCSCC pursuant to a business interruption insurance policy covering revenues from the Stadium Project.

“Miscellaneous NFL Club Revenues Subaccount” means the account by that name established in the NRG Indentures.

“Miscellaneous Revenue Bonds” means one or more series of bonds or other obligations, including the Series 2014 NRG Bonds, issued by the Sports Authority for the financing of Costs of the Project and secured by a pledge of and payable from Miscellaneous Revenues, and any refinancings or refundings of such bonds or other obligations.

“Miscellaneous Revenue Flow of Funds” is defined in Section 3.1(a) of this Funding Agreement.

“Miscellaneous Revenues” means the following revenues (exclusive of Additional Revenues): Miscellaneous Club Revenues, Miscellaneous County Revenues and Miscellaneous Rodeo Revenues.

“Miscellaneous Rodeo Revenues” means the following revenues (exclusive of Additional Revenues): (1) the Rodeo Lease Payments, (2) the Rodeo Admissions Tax/Surcharge Revenues, (3) Rodeo Parking Tax Revenues, and (4) the Sales Tax Rebate attributable to Rodeo Events.

“NFL” means the National Football League, a not-for-profit association having its chief executive office currently located at 345 Park Avenue, New York, New York 10154, and any successor thereto.

“NFL Football Rules and Regulations” means the constitution, bylaws, rules, regulations and practices of the NFL in effect at the time in question.

“Non-Relocation Agreement” means the Non-Relocation Agreement, dated as of the Principal Project Documents Effective Date, by and between HCSCC and the Club, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance therewith.

“NRG Bond Year” means, for the initial NRG Bond Year, the period between the date of issuance of the Series 2014 NRG Bonds and November 15, 2015, and each November 15 through November 14 thereafter.

“NRG Finance Plan” has the meaning given to such term in the recitals to this Funding Agreement.

“NRG Indenture(s)” means the indenture of trust dated as of December 1, 2014, by and between the Sports Authority and the NRG Trustee, together with any supplements and amendments thereto, pursuant to which the Series 2014 NRG Bonds are being issued.

“NRG Trustee” or “Trustee” means Amegy Bank, N.A., or any successor trustee.

“Operating Fund” or “Operating Account” shall mean the fund or account established by the NRG Indentures for the deposit of funds to be used to pay for operating expenses of the Stadium Project.

“Operating Fund Requirement” is defined in Section 3.1(a) of this Funding Agreement.

“Original Funding Agreement” means that certain Funding Agreement, dated as of the May 17, 2001, by and among the Parties, which is being amended and restated pursuant to this Funding Agreement, which provided for the funding of the costs of design, development, construction and furnishing of the Stadium Project, the Capital Repair Reserve Fund Requirement and the Operating Fund Requirement.

“Owner” when used with respect to the Series 2014 NRG Bonds means the person or entity in whose name any such bond is registered in the books of registration kept by the paying/agent registrar or trustee with respect to such bond.

“Parking Tax” means the parking tax imposed by the Sports Authority pursuant to Chapters 334 or 335 of the Texas Local Government Code; provided, however, the amount of the Parking Tax for County Events, Club Games/Events and Rodeo Events at the Stadium shall be \$1 per motor vehicle and such parking tax shall be subject to the limitations set forth in Section 7.7 of this Funding Agreement.

“Parking Tax Revenues” means, with respect to the Stadium, the following revenues collected by or on behalf of the Sports Authority from the imposition of the Parking Tax and pledged to the payment of the Miscellaneous Revenue Bonds, including the Series 2014 NRG Bonds: (1) Club Parking Tax Revenues and (2) Rodeo Parking Tax Revenues.

“Parties” is defined in the first paragraph of this Funding Agreement.

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

“Principal Project Documents” means the following: (1) this Funding Agreement, (2) the Lease Agreements, (3) the Existing Rodeo Lease, (4) the Project Agreement, (5) the Non-Relocation Agreement, (6) the License Agreements, (7) the Stadium Tri-Party Agreement, and (8) the Recognition and Attornment Agreements, as the same may be amended, supplemented, modified, renewed, or extended from time to time in accordance with their respective terms.

“Principal Project Documents Effective Date” means the effective date of the Principal Project Documents, other than this Funding Agreement.

“Project” means the design, development, construction and furnishing of the Project Improvements Work, all as required pursuant to the terms of the Project Agreement.

“Project Agreement” means the Project Agreement dated as of the Principal Project Documents Effective Date among HCSCC, the Club and Rodeo, as the same may be amended, supplemented, modified, renewed or extended from time to time in a manner that is not inconsistent with the terms of this Funding Agreement.

“Project Completion Date” shall have the meaning given to such term in the Project Agreement.

“Project Documents” means the Principal Project Documents and all other documents, instruments and agreements entered into between HCSCC, the Club and/or Rodeo or other third parties during the Project Term pursuant to Project Agreement or in connection therewith, as the same may be amended, supplemented, modified, renewed or extended from time to time.

“Project Improvements Work” means the Development Work (as defined in the Original Funding Agreement) and the Stadium Project Improvements Work.

“Project Plans” shall have the meaning given to such term in the Project Agreement.

“Project Surplus Fund” is defined in Section 3.1(b) of this Funding Agreement and means the Surplus Account (or Project Surplus Account) by that name established in the NRG Indentures.

“Property” means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible.

“PSL” means a permanent seat license or similar agreement permitting the holder thereof to purchase tickets to Club Games/Events and certain County Events, as may be agreed to between the Club and HCSCC, for the type of seat in the Stadium described in such license.

“PSL Contribution” means an amount equal to \$50 million.

“PSL Revenues” means all funds deposited in the PSL Escrow Fund (as defined in the Original Funding Agreement), net of marketing and sales costs, plus interest earnings, in accordance with the PSL Marketing Agreement (as defined in the Original Funding Agreement).

“Rating Agency” or “Rating Agencies,” as applicable, means Standard & Poor’s Ratings Services, Moody’s Investors Service, Fitch Ratings, Inc. (or any successor of any of the foregoing) or any other recognized national credit rating agency.

“RCM Reimbursement Obligation” has the meaning given to such term in the recitals to this Funding Agreement.

“Reasonable Efforts” means the taking, in good faith, of commercially reasonable actions under the circumstances presented to accomplish an objective, whether or not the objective sought is accomplished, subject to the qualifications set forth in Section 2.1(d) of this Funding Agreement. With respect to the Sports Authority and HCSCC, the notion of Reasonable Efforts allows the Sports Authority and HCSCC to take into account adopted Government Rules, policies and goals, to the extent reasonably applicable to the Stadium Project and consistently applied.

“Recognition and Attornment Agreements” collectively means (1) that certain NFL Club Recognition, Non-Disturbance and Attornment Agreement dated as of the Principal Project Documents Effective Date, by and among HCSCC, the Club, and the County, and (2) that certain Rodeo Recognition, Non-Disturbance and Attornment Agreement, dated as of the Principal Project Documents Effective Date, by and among HCSCC, Rodeo, and the County, as the same may be amended, supplemented, modified, renewed or extended from time to time.

“Regular Arbitration” is defined in Section 1.1 of Appendix B to this Funding Agreement.

“Related Parking Areas” is defined in Appendix E to this Funding Agreement.

“Representative” means any individual designated in writing by a Party as its Representative pursuant to Section 10.24 of this Funding Agreement.

“Rodeo” means the Houston Livestock Show and Rodeo, Inc., a not-for-profit corporation, organized under the laws of the State of Texas, having its chief executive office currently located at Three NRG Park, Houston, Texas 77054, and any successor thereto or permitted assignee under the Rodeo Lease.

“Rodeo Admissions Surcharge” means the amount collected by the Rodeo as the surcharge on tickets for Rodeo Events at the Stadium (excluding related parking facilities and other related infrastructure) priced less than \$20 per ticket, as required by this Funding

Agreement, such ticket surcharge to be in an amount that is sufficient to cause the total of such ticket surcharge and the Admissions Tax to be equal to \$2 per ticket sold for Rodeo Events at the Stadium (excluding related parking facilities and other related infrastructure). Such surcharge shall be applicable solely to Rodeo Events held at the Stadium and not at or on any related infrastructure or other facilities, temporary or otherwise, located at or on the Astrodomain Complex or Complex Grounds.

“Rodeo Admissions Tax/Surcharge Revenues” means the Admissions Tax Revenues collected by or on behalf of the Sports Authority in connection with Rodeo Events at the Stadium pursuant to the Admissions Tax and the Rodeo Admissions Surcharge.

“Rodeo Events” has the meaning given to the term “Tenant Events” in the Rodeo Lease.

“Rodeo Facilities” has the meaning given to the term “Tenant’s Facilities” in the Rodeo Lease.

“Rodeo Lease” means the HLSR Stadium Lease Agreement, dated as of the Principal Project Documents Effective Date, by and between Rodeo and HCSCC, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance with the terms thereof and the terms of the Stadium Tri-Party Agreement.

“Rodeo Lease Amendment” means that certain 2001 Amendment to Lease, dated as of the Principal Project Documents Effective Date, by and between HCSCC and the Rodeo, as the same may be amended, supplemented, modified, renewed or extended from time to time not in conflict with the Principal Project Documents.

“Rodeo Lease Payment(s)” means the Rodeo’s annual rental payment of \$1,500,000 pursuant to the Rodeo Lease.

“Rodeo Parking Tax Revenues” means the Parking Tax Revenues collected by or on behalf of the Sports Authority for Rodeo Events at the Stadium pursuant to the Parking Tax.

“Sales Tax Rebate” means the amount equal to the sales and use tax revenues derived from the sales of taxable items at the Stadium Project that is rebated to the Sports Authority by the City and METRO pursuant to the Sales Tax Rebate Agreements.

“Sales Tax Rebate Agreements” means, collectively, (1) that certain agreement entered into between the Sports Authority and METRO, and (2) that certain agreement entered into between the Sports Authority and the City in connection with the financing of the Stadium Project, each of which provides for the Sales Tax Rebate.

“Series 2001C-1 and C-2 Notes,” “Series 2001C-1 and Series 2001C-2 Notes,” “Series 2001C-1 Notes and Series 2001C-2 Notes,” “Series 2001C-1 Notes,” “Series 2001C-2 Notes” and comparable terms mean one or both series of subordinate lien notes, as the context requires, designated as \$12,000,000 Harris County-Houston Sports Authority Subordinate Lien Notes, Series 2001C-1 and Series 2001C-2, issued for the purpose of paying Costs of the Project, and secured with a subordinate lien pledge of Sports Authority Revenues and Miscellaneous Revenues.

“Series 2001 Stadium Bonds” has the meaning given to such term in the recitals to this Funding Agreement.

“Series 2014 NRG Bonds” means the \$69,170,000 refunding bonds payable from, in whole or in part, Miscellaneous Revenues, and issued in a taxable municipal limited offering for the purpose of paying Costs of the Project, including the purposes described in the recitals to this Funding Agreement, together with any refunding bonds to the extent permitted by this Funding Agreement and the NRG Indentures.

“Settlement Agreements” mean, collectively, (1) the settlement agreement among the Sports Authority, National Public Finance Guarantee Corporation and MBIA Insurance Corporation and (2) the settlement agreement between the Sports Authority and Wilmington Trust, N.A., as trustee, in connection with the lawsuits described in Appendix D, which will be dismissed with prejudice in connection with the issuance of the Series 2014 NRG Bonds.

“Sports Authority” means the Harris County-Houston Sports Authority, a sports and community venue district created by the City and the County under Chapter 335 of the Texas Local Government Code.

“Sports Authority Revenues” means the Hotel Occupancy Tax Revenues and Vehicle Rental Tax Revenues and other revenues or funds of the Sports Authority pledged to the payment of the Stadium Project Bonds, exclusive of Miscellaneous Revenues.

“Sports Authority Revenue Bonds” means one or more series of outstanding bonds or other obligations, exclusive of Miscellaneous Revenue Bonds, issued by the Sports Authority for financing of the Stadium Project and secured by a pledge of and payable from, in whole or in part, the Sports Authority Revenues, including any such bonds issued to refund and restructure the outstanding Series 2001 Stadium Bonds, and any refinancings or refundings of such bonds or other obligations.

“Stadium” or “NRG Stadium” means the approximately 71,500-seat, retractable roof, natural grass or palletized grass multi-purpose football stadium currently known as “NRG Stadium,” and formerly known as “Reliant Stadium”, together with the FF&E, Concession Improvements, Rodeo Facilities and Club Facilities, constructed by HCSCC in the Astrodome Complex in Houston, Texas, in accordance with the Project Plans.

“Stadium Project” means an Approved Venue Project comprised of (1) the Venue and (2) all related infrastructure.

“Stadium Project Bonds” means the Sports Authority Revenue Bonds and Miscellaneous Revenue Bonds issued by the Sports Authority to provide for financing Costs of the Project.

“Stadium Project Improvements” shall have the meaning given to such term in the Project Agreement.

“Stadium Project Improvements Work” shall have the meaning given to such term in the Project Agreement.

“Stadium Tri-Party Agreement” means that certain Stadium Tri-Party Agreement, dated as of the Principal Project Documents Effective Date, by and among the Club, Rodeo, and HCSCC, as the same may be amended, supplemented, modified, renewed or extended from time to time.

“Stakeholder Reimbursements” means the reimbursements and other payments that the Sports Authority has agreed to make to the County, HCSCC and the Club as described generally in the recitals to this Funding Agreement and further shown in Appendix C.

“Team” shall have the definition given to such term in the Club Lease.

“Team Credit” shall have the definition given to such term in Section 2.1(g) of this Funding Agreement.

“Team Credit Account” shall have the meaning given to such term in Section 3.2(e) of this Funding Agreement.

“Team Credit Amount” shall have the meaning given to such term in Section 2.1(g)(i) of this Funding Agreement.

“Team Credit Calculation Period” shall mean initially the period from the issue date of the Series 2014 NRG Bonds to August 1, 2015, and on an annual basis thereafter, means the period from August 2 to the following August 1, provided that during the final year of the Funding Term the Team Credit shall be calculated for the period from the August 2 preceding the end of the Funding Term to the end of the Funding Term.

“Tenant Non-Events” shall have the respective meanings given to such term in the Rodeo Lease and the Club Lease, as the context hereof requires.

“Texas General Arbitration Act” is defined in Section 1.1(b) of Appendix B to this Funding Agreement.

“Term-Out Team Credit” shall have the meaning given to such term in Appendix C.

“Unpaid Operating Account Amount” means, on any November 14, the difference, if any, between the aggregate amount that has been deposited to the Operating Fund during the current NRG Bond Year and the amount required to be deposited during the NRG Bond Year pursuant to the NRG Indentures.

“Unpaid Team Credit” means, on any August 1, the difference, if any, between the Team Credit calculated as of such date and the aggregate amount deposited into the Team Credit Account, including any investment earnings thereon, since the prior August 2 through August 1.

“Unpaid Team Credit Rate,” means a rate equal to the actual earnings of amounts held in the Team Credit Account or in the event no amounts are held in the Team Credit Account, a rate equal to the actual investment earnings of amounts held in the Debt Service Reserve Account, plus in each case 100 basis points.

“Vehicle Rental Tax” means the short-term motor vehicle rental tax imposed by the Sports Authority pursuant to that certain resolution entitled “Resolution Imposing Short-Term Motor Vehicle Rental Tax” adopted by the Sports Authority on September 17, 1997, as now or hereafter amended.

“Vehicle Rental Tax Revenues” means revenues of the Vehicle Rental Tax.

“Venue” means the Stadium and the Club Practice Facilities.

Section 1.2. Relationship of this Funding Agreement to NRG Indentures and Leases. The parties are entering into this Funding Agreement to describe the application of Miscellaneous Revenues and hereby acknowledge that the provisions for payment or application thereof in many instances are addressed more specifically in other Principal Project Documents or the NRG Indentures. Further, the Parties acknowledge that this Funding Agreement is being executed and delivered in connection with the sale and issuance of the Series 2014 NRG Bonds, and all references to the NRG Indentures are intended to be references to the final form of the NRG Indentures as approved by the Parties and the Attorney General in connection with its approval of the Series 2014 NRG Bonds. To the extent of any irreconcilable conflict between the terms of this Funding Agreement and the NRG Indentures or between this Funding Agreement and the Lease Agreements, the NRG Indentures and Lease Agreements, as appropriate, shall control.

Section 1.3. Rules as to Usage. The following rules shall be followed when construing words used in this Funding Agreement:

(a) “Include,” “includes” and “including” shall be deemed to be followed by “without limitation” whether or not they are in fact followed by such words or words of like import.

(b) “Writing,” “written” and comparable terms refer to printing, typing, lithography and other means of reproducing in a visible form.

(c) Any agreement, instrument or Governmental Rule defined or referred to in this Funding Agreement means such agreement or instrument or Governmental Rule as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of Governmental Rules) by succession of comparable successor Governmental Rules and includes (in the case of agreements or instruments) references to all attachments thereto and instruments incorporated therein.

(d) References to a Person are also to its permitted successors and assigns.

(e) Any term defined in this Funding Agreement or any of the other Principal Project Documents by reference to any agreement, instrument or Governmental Rule has such meaning whether or not such agreement, instrument or Governmental Rule is in effect.

(f) “Hereof,” “herein,” “hereunder” and comparable terms refer, unless otherwise expressly indicated, to the entire agreement or instrument in which such terms are used and not to any particular article, section or other subdivision thereof or attachment thereto. References in an instrument to “Article,” “Section,” “Subsection” or another subdivision or to an attachment

are, unless the context otherwise requires, to an article, section, subsection or subdivision of or an attachment to such agreement or instrument. All references to exhibits or appendices in any agreement or instrument that is governed by this Section 1.3 are to exhibits or appendices attached to such instrument or agreement.

(g) Pronouns, whenever used in any agreement or instrument that is governed by this Section 1.3 and of whatever gender, shall include natural Persons, corporations, limited liability companies, partnerships, and associations of every kind and character.

(h) References to any gender include, unless the context otherwise requires, references to all genders.

(i) The word “or” will have the inclusive meaning represented by the phrase “and/or.”

(j) “Shall” and “will” have equal force and effect.

(k) Unless otherwise specified, all references to a specific time of day shall be based upon Central Standard Time or Central Daylight Savings Time, as applicable on the date in question in Houston, Texas.

(l) References to “\$” or to “dollars” shall mean the lawful currency of the United States of America.

(m) The words “unreasonably withheld” shall mean unreasonably withheld, conditioned or delayed.

(n) Whenever the context may require, the singular form of nouns, pronouns and verbs shall include the plural, and vice versa.

ARTICLE 2. PROJECT FUNDING

Section 2.1. Bonds and Related Matters.

(a) Restructuring of Sports Authority Revenue Bonds. The Sports Authority plans on issuing one or more series of bonds or other obligations to refund and restructure the outstanding Sports Authority Revenue Bonds and certain other outstanding obligations of the Sports Authority. Such bonds will not be payable from or secured by a pledge of Miscellaneous Revenues.

(b) Series 2014 NRG Bonds. Subject to the terms and conditions hereof, the Parties agree that the Series 2014 NRG Bonds will be payable from Miscellaneous Revenues and secured with a pledge of the following:

(i) the Club Guaranteed Payments; *plus* other amounts, if any, received from time to time by the Sports Authority under the Non-Relocation Agreement; *plus* the following Miscellaneous Club Revenues which shall be subject to the Team Credit: (1)

Club Parking Tax Revenues, (2) Club Admissions Tax Revenues and (3) the Sales Tax Rebate attributable to Club Games/Events and the Club's portion of other sales at the Venue and Related Parking Areas;

(ii) the Rodeo Lease Payments; and

(iii) the Rodeo Parking Tax Revenues and the Rodeo Admissions Tax/Surcharge Revenues;

(iv) the County Admissions Tax Revenues;

(v) the Sales Tax Rebate attributable to Rodeo Events and County Events at the Venue and Related Parking Areas and other sales (other than the Club's portion thereof) at the Venue and Related Parking Areas; and

(vi) the proceeds, if any, received by the Sports Authority from amounts paid to HCSCC pursuant to a business interruption insurance policy insuring the Stadium Project.

(c) Stakeholder Reimbursements and Other Payments. In connection with the NRG Finance Plan, the Sports Authority agrees to use bond proceeds from the issuance of the Series 2014 NRG Bonds or other legally available funds to make the Stakeholder Reimbursements specified in Appendix C.

(d) Bond Financing. In order to provide funding for the Stakeholder Reimbursements, the Parties agree as follows:

(i) The Sports Authority will issue, sell and deliver the Series 2014 NRG Bonds in accordance with the NRG Finance Plan set forth in Appendix C. The pricing and terms of the Series 2014 NRG Bonds shall be established by the Sports Authority, subject to paragraph (ii) below, the provisions set forth in Article 3 hereof regarding the Miscellaneous Revenue Flow of Funds, and the approvals of the Club and the Rodeo (which approvals shall not be unreasonably withheld, conditioned or delayed). The Club and the Rodeo shall be deemed to have approved the pricing and terms of the Series 2014 NRG Bonds (and at closing will deliver certificates confirming such approvals) if the transaction results in annual debt service payments for the Series 2014 NRG Bonds in an amount not to exceed \$6,225,000 and sufficient bond proceeds that, together with other legally available funds, provide for the payment of the Stakeholder Reimbursements in accordance with the NRG Finance Plan set forth in Appendix C. The original Series 2014 NRG Bonds shall be issued in one offering, provided, however, the Sports Authority may determine to issue the original Series 2014 NRG Bonds in a series of offerings over time with the prior written approval of the Club and the Rodeo (which approvals shall not be unreasonably withheld, conditioned or delayed).

(ii) The Club, the Rodeo, and HCSCC shall each use Reasonable Efforts to cooperate with the Sports Authority, its financial advisors, bond counsel, and the underwriters of the Series 2014 NRG Bonds in connection with the marketing and selling thereof and the closing transactions relating thereto, including as follows:

(A) customary participation in the preparation of any offering document for any such bonds, to the extent reasonably required;

(B) unless any such certificates or other documents would impose materially new or different obligations or contingent liabilities on any such Party other than those set forth in the other Principal Project Documents, executing and delivering reasonable and customary certificates and other documents at closing, which shall not be unreasonably withheld, conditioned or delayed;

provided, however, the Parties agree that no additional guaranty, collateral or revenues of the Parties, other than as specifically required herein or in the other Principal Project Documents, shall be required to be given or pledged as part of the NRG Finance Plan and/or operation and maintenance of the Stadium Project. The Sports Authority's obligation to issue the Series 2014 NRG Bonds shall be contingent on the Parties' providing Reasonable Efforts as provided in this section.

(iii) The Sports Authority's obligation to issue Series 2014 NRG Bonds shall also be contingent on satisfying at closing the conditions precedent in Section 7.9 of this Funding Agreement and the Sports Authority obtaining the requisite approvals of the City, the County and the Attorney General for the issuance of the bonds, all of which the Parties will use their Reasonable Efforts to obtain so that the other requirements of this Section 2.1(d) may be timely satisfied.

(iv) The Parties further agree to use Reasonable Efforts to cooperate with the Rating Agencies (including without limitation participation in Rating Agency presentations) and to provide such disclosure in the form of records, documentation and assistance as may be reasonably required to enable the Rating Agencies to analyze the creditworthiness of and issue credit ratings for the Series 2014 NRG Bonds, subject to execution of a non-disclosure agreement(s) in form and substance reasonably agreeable to the respective Party. The Parties further agree to use Reasonable Efforts to cooperate with investor questions and information requests, including providing such disclosure in the form of records, documentation and assistance as may be reasonably required, including agreeing to provide annual audited financial statements to investors on a regular and timely basis subject to execution of a non-disclosure agreement(s) in form and substance as shown in the NRG Indentures.

(e) Certain Additional Revenues.

(i) Notwithstanding anything to the contrary herein, the following revenues and funding sources do not constitute Miscellaneous Revenues for the purposes of this Funding Agreement and such revenues and funding sources are not pledged to the payment of the foregoing Series 2014 NRG Bonds pursuant to Section 2.1(b) above, but may be pledged at the option of HCSCC as additional revenues or may otherwise be used to pay Costs of the Project, maintenance and operations costs of the Stadium Project or for any other lawful purposes as HCSCC may determine: (A) revenues, if any, from the Sales Tax Rebate other than portions attributable to sales at the Venue and Related Parking Areas (such portions attributable to sales at the Venue and Related Parking Areas

are Miscellaneous Revenues and will be pledged to the payment of the Series 2014 NRG Bonds pursuant to Section 2.1(b) above); (B) County Parking Tax Revenues; (C) parking revenues attributable to County Events and Rodeo Events; and (D) other available revenues and funding sources of HCSCC and/or the County (collectively, the “Additional Revenues”).

(ii) HCSCC and the Sports Authority do not currently contemplate that the Additional Revenues will be pledged as Additional Revenues to the payment of the Series 2014 NRG Bonds. With respect to any such Additional Revenues received by the Sports Authority that currently are not expected to be so pledged, unless HCSCC agrees otherwise, the Sports Authority shall rebate directly to HCSCC (or HCSCC shall otherwise have the right to control and direct the use of) such Additional Revenues for payment of Costs of the Project, maintenance and operations costs of the Stadium Project or for any other lawful purpose.

(f) Additional Landlord/Tenant Improvements.

(i) Subject to the applicable indentures, including any applicable additional bonds tests in the NRG Indentures, the Sports Authority will give due consideration to any request of the Club or Rodeo, respectively, for the issuance of additional Miscellaneous Revenue Bonds or additional Sports Authority Revenue Bonds, or a combination thereof, or other indebtedness, as well as any request of HCSCC, to pay any portion of the Costs of the Project or future capital improvements to the Stadium Project (“Additional Landlord/Tenant Improvements”).

(ii) Any such bonds or other indebtedness may be issued in the same or separate series as any series of Stadium Project Bonds and shall be issued in a form and on terms acceptable to the Sports Authority and the requesting Party and may (A) increase the obligations of the requesting Party under the applicable Lease Agreement or this Funding Agreement, as applicable, (or as may be documented in a supplemental agreement thereto between the Sports Authority and any requesting Party) by an amount sufficient to pay the debt service on any such bonds, to fund any required reserves, and to provide coverage, all as may be required by the Sports Authority; or (B) be secured by Additional Revenues, if HCSCC is the requesting Party, or such other revenues as permitted by the Enabling Act.

(iii) The Sports Authority may issue any such bonds or other indebtedness without the consent of any Party other than the requesting Party so long as (A) the issuance of any such bonds or other indebtedness does not impair in any material respects the agreements of the Sports Authority set out in Section 3.2 of this Funding Agreement and (B) the Parties receive substantially the same economic benefits with respect to the Miscellaneous Revenue Flow of Funds as they receive under the NRG Indentures approved by the Parties.

(g) Team Credit.

(i) Subject to Article 3 hereof and provided that no Event of Default with respect to the Club has occurred and is continuing, during each NRG Bond Year an amount equal to the sum of the following Miscellaneous Club Revenues (but no other Miscellaneous Revenues) actually received by or on behalf of the Sports Authority during any NRG Bond Year, together with interest or investment earnings thereon calculated at the Indenture Rate and net of collection costs to the extent permitted by contract or law imposed by the City or METRO with respect to the Sales Tax Rebates, shall be deposited into the Team Credit Account or distributed as otherwise directed by the Club to pay or offset the Club's obligations to pay Club Event Expenses or make the Club Guaranteed Payment or as otherwise directed by the Club:

(A) the Club Parking Tax Revenues;

(B) the Club Admissions Tax Revenues; and

(C) revenues from the Sales Tax Rebate attributable to Club Games/Events and the Club's portion of other sales at the Venue and Related Parking Areas (collectively, the revenues described in paragraphs (A), (B) and (C) of this Section 2.1(g)(i) that are received by or on behalf of the Sports Authority during a particular NRG Bond Year or Team Credit Calculation Period, as applicable, together with interest or investment earnings at the Indenture Rate or the Unpaid Team Credit Rate, as applicable, are referred to herein as the "Team Credit");

provided, however, notwithstanding anything to the contrary herein, although such credit shall accrue, the application of such credit as provided above shall not be made in any particular NRG Bond Year until such time as the Capital Repair Reserve Fund Requirement for such particular NRG Bond Year is satisfied in full.

(ii) The Team Credit calculated to have been received by or on behalf of the Sports Authority during a Team Credit Calculation Period is referred to herein as the "Team Credit Amount." If all or a portion of the Team Credit Amount is not deposited into the Team Credit Account or distributed as otherwise directed by the Club on or before August 1 of the then current NRG Bond Year, then interest will accrue on the Unpaid Team Credit at the Unpaid Team Credit Rate commencing on August 1 of that NRG Bond Year until such time as such Unpaid Team Credit and interest accrued thereon at the Unpaid Team Credit Rate is made available to the Club. If the full amount of the Team Credit for any NRG Bond Year is not made available by the end of such NRG Bond Year, the Club shall be reimbursed for any such Unpaid Team Credit in accordance with Section 3.2(g) of this Funding Agreement by a transfer of funds from time to time on hand in the Project Surplus Fund to the Team Credit Account. The Team Credit and any Unpaid Team Credit must be calculated on each August 1 and at the end of each Bond Year, but may be calculated and adjusted at any time and from time to time by the NRG Trustee.

(iii) If the Capital Repair Reserve Fund Requirement for any particular NRG Bond Year is satisfied, then the NRG Trustee shall be instructed by the Club to (x) deposit moneys into the Team Credit Account or (y) otherwise distribute moneys as the Club may determine to pay or offset the Club Guaranteed Payment due on August 1 of that NRG Bond Year or Club Event Expenses payable during that NRG Bond Year or as may otherwise be directed by the Club, in an amount equal to the Team Credit through such date, including actual interest earnings thereon at the Indenture Rate. As long as the Capital Repair Reserve Fund Requirement for the then current NRG Bond year is satisfied, on August 1 and thereafter until November 14 of that NRG Bond Year, the Club may continue to direct the NRG Trustee to apply the Team Credit for such period as provided herein.

(iv) If the Capital Repair Reserve Fund Requirement for any particular NRG Bond Year is not satisfied, any such deficiency shall be funded from the Miscellaneous Club Revenues described in paragraphs (A), (B) and (C) of Section 2.1(g)(i) that otherwise would be attributable to the Team Credit for that Team Credit Calculation Period. Any amounts remaining after the Capital Repair Reserve Fund Requirement is satisfied for such NRG Bond Year shall be applied as provided in paragraph (iii) above.

(v) During the period between any August 1 and the end of the current NRG Bond Year, Unpaid Team Credit and interest accrued thereon at the Unpaid Team Credit Rate resulting from the use of Miscellaneous Club Revenues that comprise the Team Credit during the current NRG Bond Year for transfers to the Debt Service Account, the Debt Service Reserve Account or the Capital Repair Reserve Fund shall be paid only with Miscellaneous Revenues other than the Miscellaneous Club Revenues that comprise the Team Credit, and any such portion of the Unpaid Team Credit amounts and such interest shall be deemed paid when such other Miscellaneous Revenues are deposited to the Team Credit Account. Any remaining Unpaid Team Credit at the end of the current NRG Bond Year, along with interest at the Unpaid Team Credit Rate, shall be reimbursed in accordance with Section 3.2(g) of this Funding Agreement by a transfer of funds from time to time on hand in the Project Surplus Fund to the Team Credit Account.

(vi) For the purposes of this Section 2.1(g), receipt by the NRG Trustee in accordance with this Funding Agreement of the Miscellaneous Club Revenues that comprise the Team Credit shall constitute receipt by the Sports Authority.

(vii) At the written direction of the Club provided to the NRG Trustee, in addition to amounts on deposit in the Team Credit Account which may be applied for such purpose pursuant to the NRG Indentures, the Club may elect to have the Available Team Credit applied to pay or offset all or a portion of the Club Guaranteed Payment due on such August 1 for the then current NRG Bond Year as if the Available Team Credit had been applied, in accordance with the requirements of the NRG Indentures, first to the Debt Service Account, then the Debt Service Reserve Account, then to pay bond related expenses, then to the Capital Repair Reserve Fund and then to the Team Credit Account. In such an event, such amount of the Available Team Credit will be applied to offset all or a portion of the Club Guaranteed Payment to the extent such amount would have been deposited to the Team Credit Account as a result of such hypothetical application. Any

application of the Available Team Credit shall for all purposes of this Funding Agreement and the NRG Indentures, including coverage ratio calculations thereunder, be treated as if the Club Guaranteed Payment were made as of August 1 of such NRG Bond Year.

(viii) Subject to the paragraphs (i)-(vii) above and Section 3.2(e) hereof, in the event the amount of the Team Credit that can be applied in any NRG Bond Year exceeds the total amount of the Club Event Expenses and the Club Guaranteed Payment for the NRG Bond Year, then such excess shall be disbursed at the direction of the Club. Any undisbursed amounts remaining in the Team Credit Account shall accrue interest at the Indenture Rate. At the expiration of the Funding Term with respect to the Club, any such excess funds then remaining in Team Credit Account shall be remitted by the Sports Authority to the Club.

(ix) If an Event of Default with respect to the Club is continuing as of the date the cash amount of the Team Credit would otherwise be applied against the Club Event Expenses or the Club Guaranteed Payment or would otherwise be remitted to the Club, but such Event of Default is subsequently cured, and this Funding Agreement has not been terminated due to such Event of Default, such cash amount of the credit shall be applied against any such payments or shall otherwise be remitted to the Club, as applicable, immediately upon such cure.

(x) The Sports Authority's obligation to remit to the Club any amounts under paragraph (viii) above, which includes the Sales Tax Rebate attributable to Club Games/Events and the Club's portion of other sales at the Venue and Related Parking Areas for periods prior to the expiration of this Funding Agreement, shall survive such expiration or termination (other than an expiration or termination as a result of an Event of Default of the Club) in the event such amounts under paragraph (viii) above have not been remitted to the Club or that the Sales Tax Rebate payments from METRO or the City applicable to a year during the Funding Term are received after such expiration.

(xi) For the sake of clarity, any interest or investment earnings owed to the Club in connection with the Team Credit or Unpaid Team Credit shall not be pledged as security for the Series 2014 NRG Bonds.

(xii) The NRG Trustee may have the Computation Agent assist the NRG Trustee in making the calculations required by this Section 2.1(g), and the NRG Trustee may rely on the calculations of the Computation Agent.

(h) Excess PSL Revenues. The Sports Authority further agrees that, within 30 days after receipt thereof by the Sports Authority, any Excess PSL Revenues shall be disbursed by the Sports Authority in a manner not inconsistent with the other Principal Project Documents for payment of the Costs of the Project with the prior written approval of the Club.

Section 2.2. Payment of Certain Expenses Related to the Series 2014 NRG Bonds. An aggregate amount of \$300,000 (to be allocated in equal \$100,000 amounts to each of the Club, the Rodeo and HCSCC) shall be used from the proceeds of the Series 2014 NRG

Bonds or such other legally available funds to reimburse the Club, the Rodeo, and HCSCC for legal expenses incurred in relation to the issuance of the Series 2014 NRG Bonds, legal expenses associated with the litigation described in Appendix D and other legal expenses incurred during the Term-Out Period.

ARTICLE 3.
APPLICATION OF MISCELLANEOUS REVENUES

Section 3.1. Miscellaneous Revenue Flow of Funds.

(a) Pursuant to the NRG Indentures, the Sports Authority will deposit or cause to be deposited the Miscellaneous Revenues into the funds and accounts established therein. Such deposits will be made in accordance with a flow of funds as set forth in the NRG Indentures (the “Miscellaneous Revenue Flow of Funds”) that generally provides as follows: first, for payment of debt service and funding of the debt service reserves on the Series 2014 NRG Bonds; second, replenishment of debt service reserves related to the Series 2014 NRG Bonds; third, for funding the Capital Repair Reserve Fund in the amount of \$2.5 million annually (the “Capital Repair Reserve Fund Requirement”); fourth, for funding the application of the Team Credit as provided in Section 2.1(g) hereof; and fifth, for funding the Operating Fund in the amount of \$728,000 annually (the “Operating Fund Requirement”). The Operating Fund Requirement shall not be funded with Miscellaneous Club Revenues described in paragraphs (A), (B) and (C) of Section 2.1(g)(i) hereof.

(b) After the Operating Fund Requirement in an NRG Bond Year has been satisfied in accordance with the NRG Indentures, excess Miscellaneous Revenues, if any, shall flow into the Project Surplus Fund (the “Project Surplus Fund”). Excess Miscellaneous Revenues at the end of the Funding Term remaining in the Project Surplus Fund, after application in accordance with Section 3.2(g) and Section 3.4 hereof, shall be remitted to HCSCC for deposit in the Capital Repair Reserve Fund but such deposit shall not be in lieu of or in substitution of the Capital Repair Reserve Fund Requirement in any NRG Bond Year.

(c) On each November 14, if there is any Unpaid Operating Account Amount for the current NRG Bond Year, interest shall accrue thereon at the Unpaid Team Credit Rate from such date until the Unpaid Operating Account Amount is repaid; provided, that the payment of interest earned on the Unpaid Operating Account Amount shall be paid solely by transferring amounts from the Project Surplus Fund to the Capital Repair Reserve Fund pursuant to the NRG Indentures. Amounts so transferred to the Capital Repair Reserve Fund shall not be included as amounts constituting the \$2,500,000 required to be deposited to the Capital Repair Reserve Fund during each NRG Bond Year.

(d) The NRG Indentures will be subject to the approval of HCSCC, the Rodeo, and the Club prior to delivery of the Series 2014 NRG Bonds, provided such approval shall not be unreasonably withheld, conditioned or delayed.

(e) All indentures for any refinancing or refunding of the original Series 2014 NRG Bonds or the issuance of Additional Landlord/Tenant Bonds that have an effect on the application of Miscellaneous Revenues as provided in this Funding Agreement shall provide for

a flow of funds with respect to Miscellaneous Revenues or other terms that have substantially the same economic and legal effect with respect to the pecuniary interests of the Club and the Rodeo as the flow of funds set forth in the NRG Indentures for the original Series 2014 NRG Bonds.

Section 3.2. Application of Miscellaneous Revenues. For the Funding Term, as set forth in the NRG Indentures, the Sports Authority agrees as follows:

(a) With all Parties, that Miscellaneous Rodeo Revenues will be used to pay debt service on and fund debt service reserves for the Series 2014 NRG Bonds in accordance with the NRG Indentures.

(b) With all Parties, that Miscellaneous Club Revenues will be used to pay debt service on and fund debt service reserves for the Series 2014 NRG Bonds in accordance with the NRG Indentures.

(c) With all Parties, that Miscellaneous County Revenues will be used to pay debt service on and fund debt service reserves on the Series 2014 NRG Bonds in accordance with the NRG Indentures.

(d) With all Parties, that, after all debt service and debt service reserve payments on the Series 2014 NRG Bonds have been made, the Miscellaneous Revenues will be applied on an annual basis to fund, as applicable, the Capital Repair Reserve Fund Requirement, the application of the Team Credit as provided in Section 2.1(g) hereof, and the Operating Fund Requirement, all in accordance with the NRG Indentures, and thereafter flow to the Project Surplus Fund. The Sports Authority agrees to direct the NRG Trustee to apply Miscellaneous Revenues to fund, as applicable, the Capital Repair Reserve Fund Requirement, the application of the Team Credit and the Operating Fund Requirement as provided herein and in the NRG Indentures.

(e) With the Club, that, as provided in Section 2.1(g) hereof, Miscellaneous Club Revenues on deposit in the Team Credit Account, as established in the NRG Indentures (the "Team Credit Account"), shall be used as the Club directs to (i) pay or offset Club Event Expenses or the Club Guaranteed Payment or (ii) otherwise as the Club may determine.

(f) With all Parties, that, in the event that the amount deposited in the Capital Repair Reserve Fund, the Team Credit Account, or the Operating Fund in any particular NRG Bond Year, is less than the Capital Repair Reserve Fund Requirement, the Team Credit Amount, or the Operating Fund Requirement for such NRG Bond Year, then any available funds on deposit in the Project Surplus Fund will be used to restore any such deficiency, as provided in the NRG Indentures.

(g) With all Parties, that amounts in the Project Surplus Fund shall be transferred in the following order of priority:

(i) to the extent there is a deficiency in available money to pay debt service on any payment date on outstanding Series 2014 NRG Bonds to cure such deficiency; then

(ii) to cure any debt service reserve deficiencies relating to the Series 2014 NRG Bonds; then

(iii) to cure any accrued deficiencies from the ends of any NRG Bond Years in the Capital Repair Reserve Fund; then

(iv) to pay any accrued Unpaid Team Credit, including any interest accrued thereon at the Unpaid Team Credit Rate for any prior NRG Bond Years; then

(v) to cure a deficiency in the operations and maintenance costs for the Stadium Project owed to pay any Unpaid Operating Account Amount; then

(vi) to pay interest on any Unpaid Operating Account Amount at the Unpaid Team Credit Rate; then

(vii) At any time the amount on deposit in the Project Surplus Fund is in excess of \$8,000,000, at the direction of the Sports Authority such excess amount shall be used to pay (or provide for the repayment of) the Series 201C-1 and Series 201C-2 Notes; provided, that in connection with any optional redemption or prepayment, the Series 201C-1 Notes shall be redeemed prior to any Series 201C-2 Notes. If all of the Series 201C-1 and Series 201C-2 Notes have been paid in full, or payment has otherwise been provided for, amounts on deposit in the Project Surplus Fund in excess of \$8,000,000 shall be used at the direction of the Sports Authority for any authorized purpose, including reimbursement of the Sports Authority pursuant to Section 3.4 hereof or funding capital improvements or repairs as provided in Section 3.1(b) hereof.

(h) With all Parties that amounts remaining in the Project Surplus Fund at the end of the Funding Term shall be used at the direction of the Sports Authority to cure any deficiencies as provided above, and thereafter shall be used at the direction of the Sports Authority for reimbursements pursuant to Section 3.4 hereof until the Sports Authority has been fully reimbursed, and thereafter deposited in the Capital Repair Reserve Fund as provided in Section 3.1(b) hereof.

Section 3.3. Refinancing or Restructuring.

(a) HCSCC, the Club and the Rodeo agree that the Sports Authority may refinance or restructure the Series 2014 NRG Bonds to the extent permitted by the NRG Indentures without the consent of such other Parties so long as such refinancing or restructuring does not impair in any material respect the agreements of the Sports Authority set out in Section 3.2 above and the Parties receive substantially the same economic benefits with respect to the Miscellaneous Revenue Flow of Funds as they receive under the NRG Indentures approved by the Parties.

(b) The Sports Authority hereby agrees that in the event of a refinancing of the Series 2014 NRG Bonds that results in debt service savings (net of costs of the refinancing), the benefit of such savings shall inure to the benefit of Capital Repair Reserve Fund and not to the benefit of any other Approved Venue Projects of the Sports Authority, subject in all respects to the Sports Authority's reimbursement rights set forth in Section 3.4 below.

Section 3.4. Sports Authority Right of Reimbursement. After making (or causing to be made) all payments described in Section 3.2 (and in the case of the Series 2001C-2 Notes, providing for the payment thereof) and subject to the limitations described in Section 3.2, the Sports Authority shall have the right in its sole discretion to be reimbursed from funds on deposit in the Project Surplus Fund and from any debt service savings that result from a refinancing of the Series 2014 NRG Bonds in an aggregate amount equal to (i) \$57 million, plus (ii) \$20 million for additional scope costs, (iii) \$87.89 million for accrued and unpaid interest, as calculated at the “Bond Rate” as defined in the Original Funding Agreement, from the effective date of the Original Funding Agreement to the Effective Date of this Funding Agreement, and (iv) any additional Sports Authority Revenues that may be contributed by the Sports Authority to pay Costs of the Project in excess of the amount of Sports Authority Revenues contributed to pay “Funded Project Costs” as defined in the Original Funding Agreement, and, until paid, all such reimbursement amounts shall accrue interest at the Unpaid Team Credit Rate.

Section 3.5. Continuation of Miscellaneous Revenues.

(a) Unless otherwise mutually agreed to by the Parties, the Sports Authority agrees that it will not take any action that would cause the termination of the Sales Tax Rebate Agreements or that would cause the Parking Tax and Admissions Tax not to be imposed during the Funding Term. The Parties agree that the terms of the Sales Tax Rebate Agreements shall not be less than the Funding Term. The Sports Authority agrees that it will not enter into or consent to any amendment, change or modification of the Sales Tax Rebate Agreements without the consent of the Club and the Rodeo, which consent shall not be unreasonably withheld, conditioned or delayed. In the event of a violation of the Sales Tax Rebate Agreements by the City and METRO, the Club and the Rodeo shall also have the right to require the Sports Authority to (a) join in injunction proceedings against the City and METRO, to the extent the Sports Authority is a necessary party to obtain injunctive relief, and (b) cooperate with the Club and the Rodeo in any such injunction proceedings. In addition, the Sports Authority agrees not to impose any Targeted Tax (as defined in the Club Lease) during the Funding Term.

(b) If the Series 2014 NRG Bonds shall cease to be outstanding for any reason, the Miscellaneous Revenue Flow of Funds shall continue to remain in effect during the Funding Term, and Miscellaneous Revenues shall continue to be applied in accordance with Article 3 hereof to satisfy other outstanding obligations under this Funding Agreement. Such other obligations include but shall not be limited to obligations for deposits into the Capital Repair Reserve Fund, the Team Credit Account, the Operating Fund and the Project Surplus Fund, obligations to satisfy deficiencies in any such funds and accounts, payments and reimbursements to any Party under this Funding Agreement, and obligations to pay outstanding amounts under the Series 2001C-1 Notes and Series 2001C-2 Notes.

**ARTICLE 4.
AMOUNTS PAYABLE**

Section 4.1. Amounts Payable.

(a) HCSCC hereby covenants and agrees to collect and remit the County Admissions Tax Revenues and all Parking Tax Revenues it collects as provided in Section 7.2(a) hereof and in the Collection Agreement entered into with the Sports Authority. The Sports Authority hereby directs HCSCC, and HCSCC hereby agrees, to pay directly to the NRG Trustee at the payment office of the NRG Trustee, all County Admissions Tax Revenues and all Parking Tax Revenues collected by HCSCC during the Funding Term. HCSCC hereby covenants and agrees to remit any amounts it receives under the Non-Relocation Agreement and under any business interruption insurance policy insuring NRG Stadium during the Funding Term to the NRG Trustee at the payment office of the NRG Trustee. HCSCC hereby assigns, pledges and grants a security interest in any such payments under the Non-Relocation Agreement and under any business interruption insurance policy insuring NRG Stadium to the Sports Authority, and the Sports Authority hereby assigns, pledges and grants a security interest in such payments to the NRG Trustee for the benefit of the Owners of the Series 2014 NRG Bonds. Notwithstanding anything to the contrary herein, payments received by the Sports Authority under the Non-Relocation Agreement shall be deposited to the Debt Service Account to be used solely for the payment of principal of or interest on the Series 2014 NRG Bonds when due, including on any redemption date prior to the scheduled maturity date of the Series 2014 NRG Bonds.

(b) On and after the Commencement Date (as such term is defined in the Club Lease), the Club hereby covenants and agrees to collect and remit the Club Admissions Tax Revenues and all Club Parking Tax Revenues, as provided in Section 7.2(b) hereof and in the Collection Agreement entered into with the Sports Authority. During the Funding Term, HCSCC hereby assigns, pledges and grants a security interest in all Club Guaranteed Payments to the Sports Authority, and the Sports Authority hereby assigns, pledges and grants a security interest in such payments to the NRG Trustee for the benefit of the Owners of the Series 2014 NRG Bonds. The Club hereby consents to such assignments, pledges and security interest grants. HCSCC and the Sports Authority hereby direct the Club, and subject to the terms of the Club Lease, the Club hereby agrees to pay directly to the NRG Trustee at the payment office of the NRG Trustee, all (i) Club Guaranteed Payments as and when payable pursuant to the terms of the Club Lease, including Article 4 thereof; and (ii) Club Admissions Tax Revenues and Club Parking Tax Revenues collected by the Club, less costs of collection, if any, as provided in the Club's Collection Agreement with the Sports Authority during the Funding Term.

(c) On and after the Commencement Date (as such term is defined in the Rodeo Lease), the Rodeo hereby covenants and agrees to collect and remit the Rodeo Admissions Tax/Surcharge Revenues as provided in Section 7.2(c) hereof and in the Collection Agreement entered into with the Sports Authority. During the Funding Term, HCSCC hereby assigns, pledges and grants a security interest in all Rodeo Lease Payments to the Sports Authority, and the Sports Authority hereby assigns, pledges and grants a security interest in such payments to the NRG Trustee for the benefit of the Owners of the Series 2014 NRG Bonds. The Rodeo hereby consents to such assignments, pledges and security interest grants. HCSCC and the Sports Authority hereby direct the Rodeo, and subject to the terms of the Rodeo Lease the Rodeo

hereby agrees, to pay directly to the NRG Trustee at the payment office of the NRG Trustee, all (i) Rodeo Lease Payments as and when payable pursuant to the terms of the Rodeo Lease, including Article 4 thereof; and (ii) Rodeo Admissions Tax/Surcharge Revenues collected by the Rodeo, less costs of collection, if any, as provided in the Rodeo's Collection Agreement with the Sports Authority, during the Funding Term.

(d) The Parties have secured a Sales Tax Rebate from the City and METRO of 2% on the sale of all taxable items at the Stadium Project pursuant to the terms of the Sales Tax Rebate Agreements. The Sports Authority hereby covenants and agrees with the other Parties that it will use (or cause to be used) the Sales Tax Rebate as provided in the NRG Indentures and this Funding Agreement.

(e) The Rodeo has imposed pursuant to the Original Funding Agreement and will continue to impose and collect during the remainder of the Funding Term, the Rodeo Admissions Surcharge for all Rodeo Events at the Stadium. The Sports Authority has imposed the Admissions Tax and the Parking Tax pursuant to resolutions adopted by its Board of Directors. HCSCC, the Club and the Rodeo hereby agree to collect and remit on behalf of the Sports Authority, the Admissions Tax Revenues and Parking Tax Revenues applicable to each such parties' games/events at the Stadium as provided in Section 7.2 hereof and the Collection Agreement each of them has entered into with the Sports Authority. The Sports Authority hereby covenants and agrees with the other Parties that it will use (or cause to be used) the Admissions Tax Revenues and Parking Tax Revenues, including the Rodeo Admissions Surcharge, as provided in the NRG Indentures and this Funding Agreement.

Section 4.2. Obligations Unconditional. Except as expressly provided herein or in the other Principal Project Documents or the NRG Indentures, the respective obligations of (a) HCSCC to collect and remit the County Admissions Tax Revenues and to collect and remit all Parking Tax Revenues it collects, (b) the Sports Authority to issue the Series 2014 NRG Bonds, (c) the Club to make the Club Guaranteed Payments as provided in the Club Lease and to collect and remit the Club Admissions Tax Revenues and all Club Parking Tax Revenues, and (d) the Rodeo to make the Rodeo Lease Payments as provided in the Rodeo Lease and to collect and remit the Rodeo Admissions Tax/Surcharge Revenues, all as further provided herein, shall be absolute and unconditional and shall not be subject to any defense or any right of set off, counterclaim or recoupment arising out of any breach of any party hereto of any obligation to any other party hereto, whether hereunder or otherwise, or out of any indebtedness or liability at any time owing to any such party by any such other party.

**ARTICLE 5.
REPRESENTATIONS**

Section 5.1. Representations Regarding Capacity.

(a) Power and Authority. Each individual executing and delivering this Funding Agreement on behalf of a Party hereby represents to the other Parties that such individual has all requisite power and authority to execute and deliver the same and to bind such Party hereunder.

(b) Club's Representations. As an inducement to the other Parties to enter into this Funding Agreement, the Club hereby represents and warrants to the other Parties, as of the Effective Date, as follows:

(i) The Club is a Delaware limited partnership, duly organized and validly existing under the laws of the State of Delaware, with all necessary power and authority to enter into this Funding Agreement and to consummate the transactions herein contemplated. The Club is qualified to do business in the State of Texas.

(ii) Neither the execution and delivery of this Funding Agreement by the Club nor the performance by the Club of its obligations hereunder will (i) violate any statute, regulation, rule, judgment, order, decree, stipulation, injunction, charge, or other restriction of any Governmental Authority, the NFL, or court to which the Club is subject or any provision of the limited partnership agreement of the Club or (ii) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice under any contract, lease, sublease, license, sublicense, franchise, permit, indenture, agreement or mortgage for borrowed money, instrument of indebtedness, security interest, or other agreement to which the Club is a party or by which the Club or its assets are bound.

(iii) All proceedings required to be taken by or on behalf of the Club to authorize the Club to execute and deliver this Funding Agreement and to perform the covenants, obligations and agreements of the Club hereunder have been duly taken. No consent to the execution and delivery of this Funding Agreement by the Club or the performance by the Club of its covenants, obligations and agreements hereunder is required from any partner, board of directors, shareholder, creditor, investor, judicial, legislative or administrative body, Governmental Authority, the NFL or other Person, other than any such consent which already has been given.

(iv) This Funding Agreement constitutes the valid and legally binding obligation of the Club, enforceable in accordance with its terms and conditions, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws presently or hereafter in effect, affecting the enforcement of creditors' rights generally and by general principles of equity whether applied in a proceeding at law or in equity.

(v) To the best knowledge of the Club, there is no action, suit, claim, proceeding, or investigation pending or currently threatened against the Club that

questions the validity of this Funding Agreement or the transactions contemplated herein or that could individually or in the aggregate have a material adverse effect on the assets, condition, affairs, or prospects of the Club, financially or otherwise.

(c) Rodeo's Representations. As an inducement to the other Parties to enter into this Funding Agreement, Rodeo hereby represents and warrants to the other Parties, as of the Effective Date, as follows:

(i) Rodeo is a Texas not-for-profit corporation, duly formed, validly existing and in good standing under the laws of the State of Texas, with all necessary corporate power and authority to enter into this Funding Agreement and to consummate the transactions herein contemplated.

(ii) Neither the execution and delivery of this Funding Agreement by Rodeo nor the performance by Rodeo of its obligations hereunder will (i) violate any statute, regulation, rule, judgment, order, decree, stipulation, injunction, charge, or other restriction of any Governmental Authority, or court to which Rodeo is subject or any provision of the charter or bylaws of Rodeo or (ii) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice that has not been given under any contract, lease, sublease, license, sublicense, franchise, permit, indenture, agreement or mortgage for borrowed money, instrument of indebtedness, security interest, or other agreement to which Rodeo is a party or by which Rodeo or its assets are bound.

(iii) All proceedings required to be taken by or on behalf of Rodeo to authorize Rodeo to execute and deliver this Funding Agreement and to perform the covenants, obligations and agreements of Rodeo hereunder have been duly taken. No consent to the execution and delivery of this Funding Agreement by Rodeo, or the performance by Rodeo, of its covenants, obligations and agreements hereunder is required from any partner, board of directors, shareholder, creditor, investor, judicial, legislative or administrative body, Governmental Authority or other Person, other than any such consent which already has been given.

(iv) This Funding Agreement constitutes the valid and legally binding obligation of Rodeo, enforceable in accordance with its terms and conditions, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws presently or hereafter in effect, affecting the enforcement of creditors' rights generally and by general principles of equity whether applied in a proceeding at law or in equity.

(v) To the best knowledge of Rodeo, there is no action, suit, claim, proceeding, or investigation pending or currently threatened against Rodeo that questions the validity of this Funding Agreement or the transactions contemplated herein or that could individually or in the aggregate have a material adverse effect on the assets, condition, affairs, or prospects of Rodeo, financially or otherwise.

(d) HCSCC's Representations. As an inducement to the other Parties to enter into this Funding Agreement, HCSCC represents and warrants to the other Parties, as of the Effective Date, as follows:

(i) HCSCC is a local government corporation duly formed and validly existing under Subchapter D, Texas Transportation Corporation Act, TEX. TRANSP. CODE ANN. Section 431.101, et seq. and TEX. LOC. GOV'T CODE ANN. Section 394.001, et seq., with all necessary power and authority to enter into this Funding Agreement and to consummate the transactions herein contemplated.

(ii) Neither the execution and delivery of this Funding Agreement by HCSCC nor the performance by HCSCC of its obligations hereunder will (A) violate any statute, regulation, rule, judgment, order, decree, stipulation, injunction, charge or other restriction of any Governmental Authority, or court to which HCSCC is subject or any provision of the articles of incorporation or bylaws of HCSCC or (B) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice under any contract, lease, sublease, license, sublicense, franchise, permit, indenture, agreement or mortgage for borrowed money, instrument of indebtedness, security interest, or other agreement to which HCSCC is a party or by which HCSCC or its assets are bound.

(iii) All proceedings required to be taken by or on behalf of HCSCC to execute and deliver this Funding Agreement and to perform the covenants, obligations and agreements of HCSCC hereunder have been duly taken. No consent to the execution and delivery of this Funding Agreement by HCSCC or the performance by HCSCC of its covenants, obligations and agreements hereunder is required from any partner, board of directors, shareholder, creditor, investor, judicial, legislative or administrative body, Governmental Authority or other Person, other than any such consent which already has been given.

(iv) This Funding Agreement constitutes the valid and legally binding obligation of HCSCC, enforceable in accordance with its terms and conditions, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws presently or hereafter in effect, affecting the enforcement of creditors' rights generally and by general principles of equity whether applied in a proceeding at law or in equity.

(v) To the best knowledge of HCSCC, there is no action, suit, claim, proceeding or investigation pending or currently threatened against HCSCC that questions the validity of this Funding Agreement or the transactions contemplated herein or that could either individually or in the aggregate have a material adverse effect on the assets, conditions, affairs, or prospects of HCSCC financially or otherwise.

(e) Sports Authority's Representations. As an inducement to the other Parties to enter into this Funding Agreement, the Sports Authority represents and warrants to the other Parties, as of the Effective Date, as follows:

(i) The Sports Authority is a sports and community venue district duly formed and validly existing under Chapter 335, TEX. LOC. GOV'T CODE, with all necessary power and authority to enter into this Funding Agreement and to consummate the transactions herein contemplated.

(ii) Neither the execution and delivery of this Funding Agreement by the Sports Authority nor the performance by the Sports Authority of its obligations hereunder will (A) violate any statute, regulation, rule, judgment, order, decree, stipulation, injunction, charge or other restriction of any Governmental Authority, or court to which the Sports Authority is subject or any provision of the articles of incorporation or bylaws of the Sports Authority or (B) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice under any contract, lease, sublease, license, sublicense, franchise, permit, indenture, agreement or mortgage for borrowed money, instrument of indebtedness, security interest, or other agreement to which the Sports Authority is a party or by which the Sports Authority or its assets are bound.

(iii) Except for the lawsuits described in Appendix D which will be dismissed with prejudice pursuant to the Settlement Agreements and the requisite approvals of the City, County, and Attorney General with respect to the issuance of the Series 2014 NRG Bonds, all proceedings required to be taken by or on behalf of the Sports Authority to execute and deliver this Funding Agreement and to perform the covenants, obligations and agreements of the Sports Authority hereunder have been duly taken. No consent to the execution and delivery of this Funding Agreement by the Sports Authority or the performance by the Sports Authority of its covenants, obligations and agreements hereunder is required from any partner, board of directors, shareholder, creditor, investor, judicial, legislative or administrative body, Governmental Authority or other Person, other than any such consent which already has been given.

(iv) This Funding Agreement constitutes the valid and legally binding obligation of the Sports Authority, enforceable in accordance with its terms and conditions, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws presently or hereafter in effect, affecting the enforcement of creditors' rights generally and by general principles of equity whether applied in a proceeding at law or in equity.

(v) Except for the lawsuits listed in Appendix D which will be dismissed with prejudice pursuant to the Settlement Agreements in connection with the issuance of the Series 2014 NRG Bonds, to the best knowledge of the Sports Authority, there is no action, suit, claim, proceeding or investigation pending or currently threatened against the Sports Authority that questions the validity of this Funding Agreement or the transactions contemplated herein or that could either individually or in the aggregate have a material adverse effect on the assets, conditions, affairs, or prospects of the Sports Authority, financially or otherwise.

(vi) The Stadium Project (including related parking facilities, Club Practice Facilities and other related infrastructure) is an Approved Venue Project.

Section 5.2. Survival of Representations. The representations of each Party set forth in this Article 5 shall survive the execution of this Funding Agreement and shall not be merged into the Principal Project Documents.

**ARTICLE 6.
AMENDMENTS TO OTHER PROJECT DOCUMENTS**

Section 6.1. Amendments to Principal Project Documents.

(a) HCSCC, the Club and the Rodeo agree that each of the Principal Project Documents, other than this Funding Agreement, is hereby amended as follows:

(i) The definition of “Public Debt” is amended to read as follows:

“Public Debt” means Miscellaneous Revenue Bonds as defined in the Funding Agreement.

(ii) The definitions of “Bond Insurer” and “Bond Insurance Period” are hereby deleted in their entirety.

(iii) The defined term “Trustee” is hereby added to the Principal Project Documents, which definition shall read as follows:

“Trustee” means the Amegy Bank, N.A., and its successors and assigns, appointed, qualified and then acting under the terms of that certain Indenture of Trust dated as of December 1, 2014, by and between the Sports Authority, as Issuer, and Amegy Bank, N.A., as Trustee, relating to the Harris County - Houston Sports Authority Taxable Revenue Refunding Bonds (NRG Stadium Project) Series 2014, as such Indenture may be amended, supplemented, modified, renewed or extended from time to time in accordance with the terms thereof.

(iv) The defined term “Bond Period” is hereby added to the Principal Project Documents, which definition shall read as follows:

“Bond Period” means the period of time during which the Miscellaneous Revenue Bonds or any portion thereof remain outstanding and unsatisfied.

(v) Each and every reference in the Principal Project Documents to the Bond Insurer shall be replaced, *mutatis mutandis*, with a reference to the Trustee. Each and every reference in the Principal Project Documents to the Bond Insurance Period shall be replaced, *mutatis mutandis*, with a reference to the Bond Period.

(vi) Each and every reference in the Principal Project Documents to MBIA shall be replaced, *mutatis mutandis*, with a reference to the Trustee.

(vii) HCSCC shall, during the Bond Period, cause the Sports Authority to be named as an additional insured on all policies of business interruption insurance required to be carried by HCSCC under each of the Club Lease and the Rodeo Lease (but, for the sake of clarity, not under the Existing Rodeo Lease). Upon request by the Sports Authority, HCSCC shall provide the Sports Authority with evidence showing that the business interruption insurance required under each of the Club Lease and the Rodeo Lease is in full force and effect and that the Sports Authority is named as an additional insured thereunder.

(b) HCSCC and the Club agree that Appendix H to the Club Lease is hereby amended as follows:

“BUSINESS INTERRUPTION INSURANCE VALUES

During each Lease Year of the Bond Insurance Period, Landlord shall be required to carry business interruption insurance in an amount equal to the average of the sum of the Miscellaneous County Revenues, Miscellaneous Rodeo Revenues and Club Guaranteed Payments (as defined in the Funding Agreement) over the immediately preceding three (3) years (the “Base Amount of Rental Interruption Insurance”). During each Lease Year, after the Bond Insurance Period, Landlord shall be required to carry business interruption insurance in an amount that is consistent with good insurance practices for Comparable Facilities.”

**ARTICLE 7.
SPECIAL PROVISIONS AND COVENANTS**

Section 7.1. Sports Authority Cure Rights and Related Matters .

(a) The Sports Authority shall have the right, but not the obligation, to cure any monetary default of HCSCC under any Principal Project Document, and the Club and Rodeo hereby consent to and agree to any such cure by the Sports Authority. In the event the Sports Authority cures any such monetary obligation, HCSCC agrees to cause the County to reimburse the Sports Authority for any amounts expended by the Sports Authority in effecting such cure.

(b) HCSCC agrees with the Sports Authority that it will not modify or agree to modify, without the Sports Authority’s written consent, any of the other Principal Project Documents in such a manner that would impair in any material respect the payment of debt service and the funding of the debt service reserves on the Series 2014 NRG Bonds or any other deposits set out in Section 3.2 above or that would cause the Parties not to receive substantially the same economic benefits with respect to the Miscellaneous Revenue Flow of Funds as they receive under the NRG Indentures approved by the Parties.

Section 7.2. Calculation Agents and Collection Agents.

(a) The Sports Authority hereby designates HCSCC (on behalf of the County), and HCSCC (on behalf of the County) hereby accepts such designation, as the calculation agent for the Sports Authority with respect to all Sales Tax Rebates attributable to County Events at the Stadium Project, and as the collection agent for the Sports Authority with respect to all County Admissions Tax Revenues and with respect to all Parking Tax Revenues it collects. The specific

rights and obligations of the Sports Authority and HCSCC pursuant to this section shall be as set out in the Collection Agreement entered into between such Parties.

(b) The Sports Authority hereby designates the Club, and the Club hereby accepts such designation, as the calculation agent for the Sports Authority with respect to all Sales Tax Rebates attributable to Club Games/Events at the Stadium Project and as the collection agent for the Sports Authority with respect to all Club Admissions Tax Revenues and all Club Parking Tax Revenues. The specific rights and obligations of the Sports Authority and the Club pursuant to this section shall be as set out in the Collection Agreement entered into between such Parties. The Club shall provide the Sports Authority a report by the 25th calendar day of each month **estimating the** Sales Tax Rebates attributable to Club Games/Events at the Stadium Project from concession and merchandise sales, provided that the Club and the Sports Authority shall finalize this number after receipt of the applicable sales tax return filed by the Stadium Project concessionaire with the Texas State Comptroller with respect to concession and merchandise sales.

(c) The Sports Authority hereby designates the Rodeo, and the Rodeo hereby accepts such designation, as the calculation agent for the Sport Authority with respect to all Sales Tax Rebates attributable to Rodeo Events at the Stadium Project and as the collection agent for the Sports Authority with respect to all Rodeo Admissions Tax/Surcharge Revenues. The specific rights and obligations of the Sports Authority and the Rodeo pursuant to this section shall be as set out in the Collection Agreement entered into between such Parties.

(d) As calculation agents, HCSCC, the Club and the Rodeo each agrees to calculate and report to the Sports Authority in a format reasonably acceptable to the Sports Authority and from time to time as the Sports Authority may reasonably request, but in any event on at least a monthly basis, the amount of the Sales Tax Rebate attributable to each such Party's games/events at the Stadium Project, as well as available admissions and parking data applicable to such games/events. The specific rights of the Sports Authority and the specific obligations of HCSCC, the Club and the Rodeo, respectively, as collection/calculation agents shall be as set out in the Collection Agreements entered into between the Sports Authority and such Parties. In addition, the Parties agree as follows:

(i) each of HCSCC, the Club and the Rodeo agrees to provide to the Sports Authority a copy of each sales tax return filed by such Party with the Texas State Comptroller within ten (10) Business Days after such sales tax return is filed;

(ii) HCSCC agrees to provide to the Sports Authority a copy of each sales tax return filed by the Stadium Project concessionaire with the Texas State Comptroller with respect to concession and merchandise sales within ten (10) Business Days after such sales tax is filed; and

(iii) the Rodeo agrees to provide to the Sports Authority a copy of sales tax returns filed by concession and merchandise vendors at Rodeo Events at the Stadium Project with the Texas State Comptroller within ten (10) Business Days after the end of the quarter in which such returns are received by the Rodeo.

Section 7.3. Exclusive Right to Exhibit Professional Football. As part of the consideration for this Funding Agreement and the other Principal Project Documents, and anything herein to the contrary notwithstanding, it is agreed that except for any college football games, the NFL World Championship Game (Super Bowl) and Pro-Bowl Games (as such terms are defined in the Club Lease) during the Club Lease Term, the Club shall have the sole and exclusive right and privilege of exhibiting professional football in not only the Stadium (subject to the terms of the Rodeo Lease and the Stadium Tri-Party Agreement) but any other stadium owned or controlled by the Sports Authority within the limits of Harris County. In addition, the Sports Authority agrees that it will not enter into a lease or other contractual arrangement with any other Person for, or that allows the exhibition of professional football during the Club Lease Term. For purposes of this Funding Agreement, “professional football” shall mean the type of American football regularly played in the United States between member teams within a football association such as the NFL, the Canadian Football League, the NFL Europe League, the XFL Football League and any other similar league or leagues now or hereafter organized, and including any teams without league affiliation playing a comparable style and brand of professional American football (excluding so-called “arena” football, as commonly practiced as of the Effective Date). The hereinabove stated provisions of this Section 7.3 shall constitute restrictive covenants which run with and bind the Leased Premises, including the Stadium, and any other stadium owned or controlled by the Sports Authority within the limits of Harris County during the entire Club Lease Term. The Club shall be deemed the beneficiary of the aforesaid restrictive covenants.

Notwithstanding anything to the contrary contained in this Funding Agreement or the other Principal Project Documents, the Club’s sole and exclusive remedies for any violation of this Section 7.3 by the Sports Authority shall be as follows: (a) the Club shall have the right to obtain an injunction prohibiting any such violation, (b) so long as any such violation exists, the Club also shall have the continuing right to terminate this Funding Agreement and the other Principal Project Documents as to the Club (except the obligations which by their terms survive any termination and except the obligation of the Club to pay the Guaranteed Payments in accordance with this Funding Agreement and the other Principal Project Documents) (the “Exclusivity Termination Right”), and (c) subject to Section 8.9, sue the Sports Authority for damages, including lost profits incurred as a direct result of such violation. In connection with any injunction proceedings, the Club shall also have the right to require the Sports Authority to (a) join in any such injunction proceeding, to the extent it is a necessary party to obtain injunctive relief, and (b) if the injunction proceeding is brought against the County or HCSCC for a violation of Section 2.4 of the Club Lease or (ii) the City for violation of the provisions set forth on Exhibit H to the Club Lease in the resolution of the City Council of the City authorizing the issuance of the Series 2001 Stadium Bonds, cooperate with the Club in any such injunction proceedings. If the Club exercises its Exclusivity Termination Right, notwithstanding any other provisions of this Funding Agreement or the other Principal Project Documents, the Club shall then (i) be free, at its sole option, to relocate the Team to any other location whether within or outside the limits of Harris County without any accountability or liability to the Sports Authority or any Person whomsoever and (ii) be deemed released from all obligations under this Funding Agreement and the other Principal Project Documents as to the Club, except the obligations which by their terms survive any termination and except the obligation to pay the Club Guaranteed Payment as if this Funding Agreement and the other Principal Project Documents had not been terminated as a result of the Club’s exercise of the Exclusivity Termination Right.

In connection with the rights granted to the Club in this Section 7.3, the Sports Authority:

(a) recognizes that the Club has (x) contributed significant capital costs to construction of the Stadium and related infrastructure, including the Practice Facilities, and (y) acquired the Franchise, in material part, in reliance on the agreements of the parties to the Principal Project Documents, including the provisions of this Section 7.3; and

(b) acknowledges and agrees that monetary damages could not be calculated to compensate the Club for any violation by the Sports Authority of the covenants, duties and obligations contained in this Section 7.3.

Accordingly, the Sports Authority agrees that (i) the Club may restrain or enjoin any violation or threatened violation of any covenant, duty or obligation contained in this Section 7.3 without the necessity of posting a bond or other security and without any further showing of irreparable harm, balance of harms, consideration of the public interest or the inadequacy of monetary damages as a remedy, (ii) the administration of an order for injunctive relief would not be impracticable and, in the event of any violation of any covenant, duty or obligation contained in this Section 7.3 the balance of hardships would weigh in favor of entry of injunctive relief, (iii) the Club may enforce any such covenant, duty or obligation contained in this Section 7.3 through specific performance if so awarded pursuant to the Arbitration Procedures, and (iv) the Club may seek injunctive or other form of relief from a court of competent jurisdiction in order to maintain the status quo and enforce the terms of this Section 7.3 on an interim basis pending the outcome of arbitration of the applicable Dispute or Controversy in connection with this Section 7.3 pursuant to the Arbitration Procedures. The Sports Authority further agrees and irrevocably stipulates that the rights of the Club to injunctive relief pursuant to this Section 7.3 shall not constitute a “claim” pursuant to SECTION 101(5) of the United States Bankruptcy Code and shall not be subject to discharge or restraint of any nature in any bankruptcy proceeding involving the Sports Authority.

Section 7.4. No Interference. The Sports Authority hereby agrees that it will not take any actions the effect of which would be to prevent HCSCC from complying, in any material respect, with its obligations under the Principal Project Documents; provided, however, nothing herein shall prevent the Sports Authority from enforcing its rights under this Funding Agreement or from taking any actions that may be required by applicable law.

Section 7.5. NRG Trustee as Third Party Beneficiary. The NRG Trustee shall be a third party beneficiary under this Funding Agreement entitled to fully enforce the terms hereof, as if a party hereto, for the benefit of the holders of the Series 2014 NRG Bonds.

Section 7.6. Reconfirmation and Designation of Approved Venue Project. The Sports Authority hereby reconfirms the status of and designates the Stadium Project as an Approved Venue Project.

Section 7.7. Restricted Application of Parking Tax. It is hereby acknowledged and agreed that for all County Events, Rodeo Events, Club Games/Events and Tenant Non-Events, no Parking Tax or surcharge will be imposed on the following motor vehicles, and for all purposes of any Parking Tax, all such motor vehicles shall be deemed to be parking at a parking

facility of any facility or building at the Astrodomain Complex or Complex Grounds other than the Stadium:

(a) any motor vehicle of any officials, employees, staff members, service providers, volunteers or other authorized representatives of event sponsors and public agencies (including public safety, law enforcement and other public entities and agencies), provided the number of any such vehicles parking at any such event shall be limited to a number that is customary for any such event and otherwise reasonable in all respects and provided that such persons are participating in such event, transacting business at such event or are otherwise undertaking official functions or duties at such event; and

(b) any motor vehicles that enter the Astrodomain Complex or Complex Grounds pursuant to any provisions of the Principal Project Documents that allow for free or “complimentary” parking passes.

Section 7.8. Negative Pledge of NRG Stadium Assets. Without the prior written consent of the NRG Trustee, HCSCC shall not pledge the following to secure any indebtedness of HCSCC, the County or the Sports Authority: (i) the Stadium Project as collateral under a deed of trust or mortgage or (ii) any of the Miscellaneous Revenues payable or assigned to the Trustee under Section 4.1 hereunder (except to the extent any such pledge is for the benefit of the holders of the Series 2014 NRG Bonds or additional bonds issued pursuant to the NRG Indenture to the extent permitted thereunder). The foregoing negative pledge shall not in any way limit the use by HCSCC of Additional Revenues for any lawful purpose or funds on deposit in the Capital Repair Reserve Fund or Operating Fund to pay or finance Costs of the Project in accordance with the terms of the Principal Project Documents.

Section 7.9. Conditions to the Issuance of the Series 2014 NRG Bonds. The following conditions shall be satisfied in connection with the issuance of the Series 2014 NRG Bonds:

(a) The Settlement Agreements providing for the dismissal with prejudice of the litigation referenced in Appendix D shall be executed and delivered at closing; and

(b) HCSCC and the Club shall execute and deliver at closing an amendment to the Club Lease in the form attached hereto as Appendix F.

Section 7.10. Additional Reporting Requirements of the Sports Authority.

(a) Within 15 Business Days after the end of each month, the Sport Authority shall provide to the Club a calculation of the Team Credit Amount for the applicable Team Credit Calculation Period to date and at the end of such month.

(b) Within three (3) Business Days after submission in accordance with the terms of the Sales Tax Rebate Agreements, the Sports Authority shall provide to the Club a copy of the request sent to METRO or the City for Sales Tax Rebate attributable to Club Games/Events and the Club’s portion of other sales at the Venue and Related Parking Areas.

ARTICLE 8.
DEFAULTS AND REMEDIES

Section 8.1. Events of Default. The occurrence of any of the following shall be an “Event of Default” by a Party:

(a) The failure of a Party to pay any of its monetary obligations under this Funding Agreement to another Party or to the NRG Trustee, as the case may be, when due and payable under this Funding Agreement, if such failure continues for ten (10) Business Days after a Party or the NRG Trustee, as the case may be, gives notice to the defaulting Party that such amount was not paid when due;

(b) The failure of a Party to perform each and every non-monetary obligation, covenant and agreement of such Party under this Funding Agreement if: (i) such failure is not remedied within thirty (30) days after another Party gives notice to the defaulting Party of such failure; or (ii) in the case of any such default which cannot with due diligence and good faith be cured within thirty (30) days, such defaulting Party fails to commence to cure such default within thirty (30) days after notice from another Party of such default or fails to prosecute diligently the cure of such default to completion within such additional period as may be reasonably required to cure such default with diligence and in good faith; it being intended that, in connection with any such default which is not susceptible of being cured with due diligence and in good faith within thirty (30) days, the time within which the such defaulting Party is required to cure such default shall be extended for such additional period as may be necessary for the curing thereof with due diligence and in good faith; provided further, however, that if such default is not cured within ninety (90) days after notice from such other Party of such default (notwithstanding such defaulting Party’s diligent prosecution of curative efforts), then such failure shall constitute an Event of Default by such defaulting Party under this Funding Agreement;

(c) Any material representation or warranty confirmed or made in this Funding Agreement by a Party shall be found to have been incorrect in any material respect when made or deemed to have been made if such failure is not remedied within thirty (30) days after another Party gives notice to the defaulting Party of such failure;

(d) The existence of an uncured breach or default by such Party under any of the other Principal Project Documents (other than the Existing Rodeo Lease) after the expiration of any applicable notice and cure period specified for such breach or default in the applicable Principal Project Document; or

(e) The (i) filing by any Party of a voluntary petition in bankruptcy; or (ii) adjudication of such Party as bankrupt; or (iii) the filing of any petition or other pleading in any action seeking reorganization, rearrangement, adjustment, or composition of, or in respect of such Party under the United States Bankruptcy Code or any other similar state or federal law dealing with creditors’ rights generally, unless within sixty (60) days after such filing such proceeding is stayed or discharged; or (iv) appointment of a receiver, trustee or other similar official of such Party or its Property.

Section 8.2. HCSCC Remedies with respect to Club and Rodeo. Upon the occurrence of an Event of Default by the Club or the Rodeo, such Event of Default shall constitute a “Tenant Default” under the applicable Lease Agreement (as such term is defined in such Lease Agreement), and HCSCC may, in its sole discretion, pursue any one or more of its remedies for such Tenant Default under such Lease Agreement.

Section 8.3. Club and Rodeo Remedies with respect to HCSCC. Upon the occurrence of an Event of Default by HCSCC, such Event of Default shall constitute a “Landlord Default” under each of the Lease Agreements (as such term is defined, respectively, in each such Lease Agreement), and the Club and Rodeo may, at their respective sole discretion pursue any of the remedies for such Landlord Default under their respective Lease Agreements.

Section 8.4. Sports Authority Remedies with respect to Club, Rodeo and HCSCC. Upon the occurrence of an Event of Default by the Club, Rodeo or HCSCC, the Sports Authority may, at its sole discretion, have the option to pursue any one or more of the following remedies against the defaulting Party or Parties without any notice or demand whatsoever, other than any notice expressly provided in this Funding Agreement: (a) provided the Sports Authority has complied with the applicable requirements of the NRG Indentures, the Sports Authority may terminate this Funding Agreement with respect to the defaulting Party as provided in Section 8.7; and (b) the Sports Authority may exercise any and all other remedies available to the Sports Authority at law or in equity, but subject to any limitations thereon set forth in this Funding Agreement.

Section 8.5. HCSCC, Club and Rodeo’s Remedies Against the Sports Authority.

(a) Upon the occurrence of an Event of Default by the Sports Authority, HCSCC, Club and Rodeo may, at their sole discretion, jointly or severally, have the option to pursue any one or more of the following remedies without any notice or demand whatsoever, other than any notice expressly provided in this Funding Agreement: (i) HCSCC, Club or Rodeo may terminate this Funding Agreement as provided in Section 8.7; and (ii) HCSCC, Club or Rodeo may exercise any and all other remedies available to such Party at law or in equity, but subject to any limitations thereon set forth in this Funding Agreement and in the other Principal Project Documents.

(b) Notwithstanding anything to the contrary contained herein (including Section 8.7 below), the sole remedy of HCSCC, the Club and the Rodeo against the Sports Authority for the failure of the Sports Authority to pay any sum due to such Party by the Sports Authority under this Funding Agreement as and when due shall be to bring suit by such Party against the Sports Authority therefor, together with interest thereon from the date due until paid or recovered at the Default Rate, and to exercise its rights under Section 10.23 below. Subject to Section 8.7(c) below, the limitations contained in this Section 8.5(b) shall not apply to any rights or remedies available to HCSCC, the Club or the Rodeo as a result of any default or breach by the Sports Authority in the performance of any of its obligations under Article 2 or Article 3 of this Funding Agreement.

Section 8.6. The Club and Rodeo’s Remedies Against Each Other. An Event of Default by the Club as to the Rodeo or by the Rodeo as to the Club under Section 8.1(b)-(e) shall

not be grounds for termination of this Funding Agreement by any such non-defaulting Party. Subject to such limitation and any other limitations set forth in this Funding Agreement, the Club and the Rodeo may exercise against each other any and all other remedies available to such Party at law or in equity for such Event of Default.

Section 8.7. Termination; Limitation on Remedies.

(a) Upon the occurrence of an Event of Default by a Party that gives rise to a right of termination of this Funding Agreement, each non-defaulting Party, in addition to its other remedies at law or in equity but subject to the limitations in this Funding Agreement, shall have the right to give to the defaulting Party notice (a “Final Notice”) of the non-defaulting Party’s intention to terminate this Funding Agreement with respect to such defaulting Party, after the expiration of a period of thirty (30) days from the date such Final Notice is delivered unless the Event of Default is cured, and upon expiration of such thirty (30) day period, if the Event of Default is not cured, this Funding Agreement shall terminate with respect to such defaulting Party without liability to the non-defaulting Party. If, however, within such thirty (30) day period the defaulting Party cures such Event of Default, then this Funding Agreement shall not terminate by reason of such Final Notice. Notwithstanding the foregoing, in the event there is an Action or Proceeding pending or such Action or Proceeding commences between the Parties with respect to the particular Event of Default covered by such Final Notice, the foregoing thirty (30) day period shall be tolled until a final non-appealable judgment or award, as the case may be, is entered with respect to such Action or Proceeding.

(b) The rights of the Parties in and to this Funding Agreement are severable and the termination of this Funding Agreement under the preceding paragraph (a) as between a terminating Party and a defaulting Party shall not constitute a termination of this Funding Agreement as between such terminating Party and the other Parties. Subject to the foregoing limitation, in the event of a termination by a terminating Party under the preceding paragraph (a), then, notwithstanding anything to the contrary set forth elsewhere in this Funding Agreement, all obligations of the terminating Party to the defaulting Party and all rights of the defaulting Party against the terminating Party under this Funding Agreement shall automatically terminate (except for the provisions herein and therein that expressly are to survive termination hereof or thereof), without liability to the terminating Party, except as otherwise provided for in Sections 8.2, 8.3, 8.4 and 8.5 above. Notwithstanding anything herein to the contrary, each Party’s rights to recover damages against the other Parties in connection with such other Parties’ defaults which accrued prior to any termination (whether or not actually paid before such termination) shall survive any termination under this Section 8.7.

(c) Notwithstanding anything to the contrary contained herein or in the other Principal Project Documents, the Club and the Rodeo acknowledge that each such Party has no abatement, offset or self-help rights or remedies, including the right to abate, offset, or suspend any revenues, payments or funds pledged to the payment of the Series 2014 NRG Bonds, except as expressly provided for in the Club Lease in Sections 2.4, 8.1.3, 17.5, 17.6, and 17.7 thereof and in the Rodeo Lease in Sections 2.4, 9.1.3, 18.5, 18.6, and 18.7 thereof, respectively, and each such Party hereby waives all such rights not expressly set out in the Club Lease and the Rodeo Lease in those sections.

Section 8.8. Cumulative Remedies. Subject to the provisions of Section 8.9 and any express provisions of the Principal Project Documents to the contrary, each right or remedy of the Sports Authority, Club, Rodeo and HCSCC provided for in this Funding Agreement and the other Principal Project Documents shall be cumulative of and shall be in addition to every other right or remedy of the Sports Authority, Club, Rodeo or HCSCC provided for in this Funding Agreement or the other Principal Project Documents, and the exercise or the beginning of the exercise by the Sports Authority, Club, Rodeo or HCSCC of any one or more of the rights or remedies provided for in this Funding Agreement or the other Principal Project Documents shall not preclude the simultaneous or later exercise by the Sports Authority, Club, Rodeo or HCSCC of any or all other rights or remedies provided for in this Funding Agreement or the other Principal Project Documents or hereafter existing at law or in equity, by statute or otherwise. Each Party expressly acknowledges that it has no abatement, offset or self-help rights or remedies except as expressly provided for in this Funding Agreement or in the other Principal Project Documents and does hereby waive all such rights not expressly set out in this Funding Agreement or the other Principal Project Documents.

Section 8.9. No Indirect Damages. **IN NO EVENT (EXCEPT AS EXPRESSLY PROVIDED IN THE CLUB LEASE AS TO THE CLUB AND THE RODEO LEASE AS TO THE RODEO AND EXCEPT AS PROVIDED IN SECTION 7.3 OF THIS FUNDING AGREEMENT) SHALL ANY PARTY BE LIABLE TO ANY OTHER PARTY UNDER ANY PROVISION OF THIS FUNDING AGREEMENT FOR LOST OR PROSPECTIVE PROFITS, OR FOR ANY OTHER SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES, IN CONTRACT, TORT OR OTHERWISE, WHETHER OR NOT CAUSED BY OR RESULTING FROM SUCH PARTY'S OWN, SOLE OR CONCURRENT NEGLIGENCE OR THE NEGLIGENCE OF ITS AFFILIATES OR RELATED PARTIES, INCLUDING CLAIMS OF ANY SUCH OTHER PARTY ARISING OUT OF THIRD PARTY CLAIMS.**

Section 8.10. Declaratory or Injunctive Relief. In addition to the remedies set forth in this Article 8, the Parties shall be entitled, in any circumstances they may deem appropriate, without the necessity of proving irreparable harm, balance of claims, consideration of the public interest, establishing that monetary damages are inadequate or the posting of a bond, to seek (i) injunctive relief, whether prohibiting or mandating, action by the other Party or Parties for any Event of Default of the other Party or Parties or as otherwise expressly provided herein or (ii) declaratory relief with respect to any matter under this Funding Agreement or the other Principal Project Documents. Each of the Parties hereby agrees and irrevocably stipulates that the rights of each Party to injunctive relief pursuant to this Funding Agreement, including this Section 8.10, and the other Principal Project Documents shall not constitute a "claim" pursuant to SECTION 101(5) of the United States Bankruptcy Code and shall not be subject to discharge or restraint of any nature in any bankruptcy proceeding involving the Party to which any such injunctive relief applies.

Section 8.11. Interest on Overdue Obligations and Post-Judgment Interest. If any sum due hereunder is not paid by the due date thereof, the Party hereto owing such obligation to the other Party or Parties shall pay to the other Party or Parties interest thereon at the Default Rate (unless otherwise provided herein) concurrently with the payment of the amount, such interest to begin to accrue as of the date such amount was due. Any payment of such interest at

the Default Rate pursuant to this Funding Agreement shall not excuse or cure any default hereunder. The amount of any judgment or arbitration award obtained by one Party against the other Party or Parties in any Action or Proceeding arising out of a default by such other Party under this Funding Agreement shall bear interest thereafter until paid at the Default Rate. All payments shall first be applied to the payment of accrued but unpaid interest.

Section 8.12. Effect of Termination. If the Club, Rodeo, HCSCC or the Sports Authority elects to terminate this Funding Agreement as provided herein (whether such termination occurs pursuant to this Article 8 or any other provision hereof), this Funding Agreement shall, on the effective date of such termination, terminate with respect to all future rights and obligations of performance hereunder between the Parties to such termination (except for the rights and obligations herein that expressly are to survive termination hereof). Except as otherwise provided herein, termination of this Funding Agreement shall not alter the then existing claims, if any, of either Party for breaches of this Funding Agreement occurring prior to such termination and the obligations of the Parties hereto with respect thereto shall survive termination.

Section 8.13. Consumer Rights. THE PARTIES AGREE THAT THE TEXAS DECEPTIVE TRADE PRACTICES - CONSUMER PROTECTION ACT, SECTION 16.41 *ET SEQ.*, BUSINESS & COMMERCE CODE DOES NOT APPLY TO THE SPORTS AUTHORITY, HCSCC, THE CLUB, OR RODEO SINCE NONE QUALIFY AS A “CONSUMER” UNDER SECTION 17.45(4) THEREOF.

ARTICLE 9. DISPUTE RESOLUTION

Section 9.1. Settlement By Mutual Agreement. In the event any dispute, controversy or claim between or among the Parties arises under this Funding Agreement or any other Principal Project Document (but as to any other Principal Project Document only to the extent the Sports Authority succeeds to the interests of HCSCC thereunder) or any right, duty or obligation arising therefrom or the relationship of the Parties thereunder (a “Dispute or Controversy”), including, but not limited to, a Dispute or Controversy relating to the effectiveness, validity, interpretation, implementation, termination, cancellation or enforcement of this Funding Agreement or, if applicable, any other Principal Project Document, the Parties shall first attempt in good faith to settle and resolve such Dispute or Controversy by mutual agreement in accordance with the terms of this Section 9.1. In the event a Dispute or Controversy arises, any Party shall have the right to notify the others that it has elected to implement the procedures set forth in this Section 9.1. Within fifteen (15) days after delivery of any such notice by one Party to the others regarding a Dispute or Controversy, the Parties Representatives shall meet at a mutually agreed time and place to attempt, with diligence and good faith, to resolve and settle such Dispute or Controversy. Should a mutual resolution and settlement not be obtained within fifteen (15) days after the meeting of the Parties’ Representatives for such purpose, or such longer period as the Parties may mutually agree upon, then any Party may by notice to the other Parties submit the Dispute or Controversy to arbitration in accordance with the provisions of Section 9.2 and Appendix B. Upon the receipt of notice of referral to arbitration hereunder, the receiving Parties shall be compelled to arbitrate the Dispute

or Controversy in accordance with the terms of this Article 9 and Appendix B without regard to the justiciable character or executory nature of such Dispute or Controversy.

Section 9.2. Arbitration. Each Party hereby agrees that any Dispute or Controversy which is not resolved pursuant to the provisions of Section 9.1 shall be submitted to binding arbitration hereunder and shall be resolved exclusively and finally through such binding arbitration in accordance with the Arbitration Procedures; provided, however, that no decision or ruling of an arbitration shall impose a requirement for a Party to give notice or a cure period where no such requirement or cure period is established under this Funding Agreement. This Article 9 and Appendix B are and hereby constitute a written agreement by the Parties to submit to arbitration any Dispute or Controversy arising after the Effective Date within the meaning of SECTION 171.001 of the Texas Civil Practice and Remedies Code. In the event any Action or Proceeding is pending that involves a Dispute or Controversy under which either the Club or Rodeo, as applicable, claims that it has a right to offset, reduce or fail to pay any Club Guaranteed Payment or Rodeo Lease Payment, as applicable, the Club or Rodeo, as applicable, shall not exercise such claimed right to offset, reduce or fail to pay such Club Guaranteed Payment or Rodeo Lease Payment until such Action or Proceeding is conducted and then only in accordance with the result of such Action or Proceeding.

Section 9.3. Emergency Relief. Notwithstanding any provision of this Funding Agreement to the contrary, any Party may seek injunctive relief or other form of ancillary relief at any time from any court of competent jurisdiction in Harris County, Texas. In the event that a Dispute or Controversy requires emergency relief before the matter may be resolved under the Arbitration Procedures, notwithstanding that any court of competent jurisdiction may enter an order providing for injunctive or other form of ancillary relief, the Parties expressly agree that the Arbitration Procedures will still govern the ultimate resolution of that portion of the Dispute or Controversy not resolved pursuant to said court order.

ARTICLE 10. GENERAL PROVISIONS

Section 10.1. Term of Agreement. Except as expressly provided in Article 8 hereof, this Funding Agreement shall remain in full force and effect during the Funding Term.

Section 10.2. Amendments, Changes and Modifications. Subsequent to the issuance of the Series 2014 NRG Bonds and prior to their payment in full (or provision for the payment thereof having been made in accordance with the provisions of the NRG Indentures), and except as otherwise expressly provided herein, this Funding Agreement may not be effectively amended, changed, modified, altered or terminated without the written consent of all of the Parties and without the written consent of the NRG Trustee, which consents shall not be unreasonably withheld.

Section 10.3. Relationship of the Parties. The relationship of the Sports Authority, Club, Rodeo and HCSCC under this Funding Agreement and the other Principal Project Documents is that of independent parties, each acting in its own best interests, and notwithstanding anything in this Funding Agreement or the other Principal Project Documents to

the contrary, no partnership, joint venture or other or additional business relationship is established or intended hereby between the Sports Authority, Club, Rodeo and HCSCC.

Section 10.4. Covenants Running with the Estates in Land. The Parties covenant and agree that all of the conditions, covenants, agreements, rights, privileges, obligations, duties, specifications and recitals contained in this Funding Agreement, except as otherwise expressly stated herein, shall be construed as covenants running with title (both fee and leasehold) to the Leased Premises and Stadium Project Improvements, which shall extend to, inure to the benefit of and bind, the Sports Authority, Club, Rodeo and HCSCC, and their permitted successors and assigns, to the same extent as if such successors and assigns were named as original parties to this Funding Agreement, such that this Funding Agreement shall always bind the owner and holder of any fee or leasehold interest in or to the Leased Premises, the Stadium Project Improvements or any portion thereof, and shall bind predecessors thereof except as otherwise expressly provided herein.

Section 10.5. Waiver of Immunity. Each of the Parties unconditionally and irrevocably:

(a) Agrees that the execution, delivery and performance by it of this Funding Agreement and the Principal Project Documents constitute private, proprietary, and commercial acts rather than public or governmental acts;

(b) Agrees that should any Actions or Proceedings be brought against it or its assets in relation to this Funding Agreement or the Principal Project Documents or any transaction contemplated thereunder, no immunity (sovereign or otherwise) from such Actions or Proceedings (which shall be deemed to include, without limitation, suit, attachment prior to judgment, other attachment, the obtaining of judgment execution or other enforcement) shall be claimed by or on behalf of itself or with respect to its assets;

(c) Waives any such right of immunity (sovereign or otherwise) which it or its assets now has or may acquire in the future; and

(d) Consents to the enforcement of any arbitral award or judgment against it in any such proceedings and to the giving of any relief or the issue of any process in connection with any such proceedings.

Section 10.6. No Implied Approval or Consent. Whenever used in this Funding Agreement, “approval,” “approve,” “approved,” “consent” or “consented” shall not include any implied or imputed approval or consent.

Section 10.7. Incorporation of Appendices, Schedules and Exhibits. All Appendices, Schedules and Exhibits, if any, attached to this Funding Agreement are incorporated herein by this reference in their entirety and made a part hereof for all purposes.

Section 10.8. Original Funding Agreement. The Original Funding Agreement shall be suspended on the Effective Date of this Funding Agreement which will be simultaneous with the execution by the Sports Authority of a bond purchase agreement for the purchase and sale of the Series 2014 NRG Bonds, and effective upon the issuance of the Series 2014 NRG Bonds, the

Original Funding Agreement shall be merged into, and superseded in its entirety by this Funding Agreement and the other Principal Project Documents.

Section 10.9. Accounting Terms and Determinations. Unless otherwise specified in the Principal Project Documents, all accounting terms used in the Principal Project Documents shall be interpreted, all determinations with respect to accounting matters thereunder shall be made, and all financial statements and certificates and reports as to financial matters required to be furnished hereunder shall be prepared, in accordance with GAAP.

Section 10.10. Survival. Except as otherwise expressly provided in this Funding Agreement or in any other Principal Project Document, the representations, warranties, covenants and agreements of the Parties contained or provided for in such instruments and the Parties' obligations under any and all thereof shall survive the execution and delivery of such instruments.

Section 10.11. Liabilities. No Party to this Funding Agreement shall have any obligation or duty to the other Party or Parties hereto or any other Person with respect to the transactions contemplated thereby except the obligations or duties expressly set forth in this Funding Agreement or in any other Principal Project Documents (to the extent not superseded in accordance with Section 10.14 below).

Section 10.12. Notices. Unless otherwise specifically provided in this Funding Agreement, all notices, consents, directions, approvals, instructions, requests and other communications given to a Party under this Funding Agreement shall be given in writing to such Party at the address set forth in Appendix A to this Funding Agreement or at such other address as such Party shall designate by written notice to the other Parties to this Funding Agreement and may be (a) sent by registered or certified U.S. Mail with return receipt requested, (b) delivered personally (including delivery by private courier services) or (c) sent by telecopy (with a copy of such notice sent by private courier service for overnight delivery or by registered or certified mail) to the Party entitled thereto. Such notices shall be deemed to be duly given or made (a) three (3) Business Days after posting if mailed as provided, (b) when delivered by hand unless such day is not a Business Day, in which case such delivery shall be deemed to be made as of the next succeeding Business Day or (c) in the case of telecopy (with a copy of such notice sent by private courier service for overnight delivery or by registered or certified mail), when sent, so long as it was received during normal Business Hours of the receiving Party on a Business Day and otherwise such delivery shall be deemed to be made as of the next succeeding Business Day. Each Party hereto shall have the right at any time and from time to time to specify additional parties ("Additional Addressees") to whom notice hereunder must be given, by delivering to the other Parties five (5) days' notice thereof setting forth a single address for each such Additional Addressee; provided, however, that no Party hereto shall have the right to designate more than two (2) such Additional Addressees.

Section 10.13. Severability. If any term or provision of this Funding Agreement, or the application thereof to any Person or circumstances, shall to any extent be invalid or unenforceable in any jurisdiction, as to such jurisdiction, the remainder of this Funding Agreement, or the application of such term or provision to the Persons or circumstances other than those as to which such term or provision is held invalid or unenforceable in such

jurisdiction, shall not be affected thereby, and each term and provision of this Funding Agreement shall be valid and enforceable to the fullest extent permitted by applicable law and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the Parties to this Funding Agreement hereby waive any provision of law that renders any provision thereof prohibited or unenforceable in any respect. In addition and without limiting the foregoing, in the event the Parking Tax, the Admissions Tax or both are held invalid or unenforceable in whole or in part for any reason, the Parties agree to impose, collect and remit (or cause to be imposed, collected or remitted) a parking fee, admissions fee or both of like kind and amount with respect to all applicable events at the Stadium for which the Parking Tax, the Admissions Tax or both would otherwise apply, and any such fee shall be used in payment of the Series 2014 NRG Bonds and as otherwise provided in the Miscellaneous Revenue Flow of Funds in lieu of any such tax.

Section 10.14. Entire Agreement; Amendment and Waiver. Except for the Interlocal Agreement (limited to the relationship between the Sports Authority and HCSCC), which shall survive the execution and delivery of this Funding Agreement in accordance with the terms thereof, this Funding Agreement, together with the other applicable Principal Project Documents, constitutes the entire agreement of the Parties hereto and thereto with respect to the subject matter hereof and supersedes all prior written and oral agreements and understandings with respect to such subject matter. Neither this Funding Agreement nor any of the terms hereof, including this Section 10.14 may be amended, supplemented, waived or modified orally, but only by an instrument in writing signed by the Party against which the enforcement of the amendment, supplement, waiver or modification shall be sought.

Section 10.15. Table of Contents; Headings. The table of contents, if any, and headings, if any, of the various articles, sections and other subdivisions of the Project Agreement are for convenience of reference only and shall not modify, define or limit any of the terms or provisions hereof.

Section 10.16. Parties in Interest; Limitation on Rights of Others. The terms of this Funding Agreement shall be binding upon, and inure to the benefit of, the Parties and their permitted successors and assigns. Nothing in this Funding Agreement, whether express or implied, shall be construed to give any Person (other than the Parties and their permitted successors and assigns and as expressly provided herein) any legal or equitable right, remedy or claim under or in respect of this Funding Agreement or any covenants, conditions or provisions contained herein or any standing or authority to enforce the terms and provisions of this Funding Agreement. Notwithstanding the foregoing, the County shall be entitled to enforce the obligations of the Club and Rodeo, as the case may be, under this Funding Agreement in the event an Event of Default by such Party occurs and remains uncured.

Section 10.17. Method and Timing of Payment. All amounts required to be paid by any Party to another Party or Parties or any Person, either under this Funding Agreement shall be paid in such freely transferable currency of the United States as at the time of payment shall be legal tender for the payment of public and private debts, by check or another method of payment acceptable to the payee as provided in the Lease Agreements or as otherwise directed by the

payee. If any payment under this Funding Agreement is required to be made on a day other than a Business Day, the date of payment shall be extended to the next Business Day.

Section 10.18. Counterparts. This Funding Agreement may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same Funding Agreement. All signatures need not be on the same counterpart.

Section 10.19. Governing Law. THIS FUNDING AGREEMENT AND THE ACTIONS OF THE PARTIES HEREUNDER SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS (EXCLUDING PRINCIPLES OF CONFLICT OF LAWS).

Section 10.20. Court Proceedings. Subject to the agreement of the Parties contained in the Principal Project Documents regarding arbitration and other alternative procedures for dispute resolution, any suit, action or proceeding against any Party to such instrument arising out of or relating to this Funding Agreement or any other Principal Project Document, any transaction contemplated thereby or any judgment entered by any court in respect of any thereof may be brought in any federal or state court located in the City of Houston, Texas, and each Party hereby submits to the nonexclusive jurisdiction of such courts for the purpose of any such suit, action or proceeding. To the extent that service of process by mail is permitted by applicable law, each Party irrevocably consents to the service of process in any such suit, action or proceeding in such courts by the mailing of such process by registered or certified mail, postage prepaid, at its address for notice provided for above. Subject to the agreement of the Parties contained in the Principal Project Documents regarding arbitration and other alternative procedures for dispute resolution, each Party irrevocably agrees not to assert any objection that it may ever have to the laying of venue of any such suit, action or proceeding in any federal or state court located in the City of Houston, Texas, and any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Subject to the agreement of the Parties contained in the Principal Project Documents regarding arbitration and other alternative procedures for dispute resolution, each Party agrees not to bring any action, suit or proceeding against the other Party arising out of or relating to this Funding Agreement or any other Principal Project Document or any transaction contemplated thereby except in a federal or state court located in the City of Houston, Texas.

Section 10.21. Time. Times set forth in this Funding Agreement for the performance of obligations shall be strictly construed, time being of the essence of this Funding Agreement. All provisions in this Funding Agreement which specify or provide a method to compute a number of days for the performance, delivery, completion or observance by a Party hereto of any action, covenant, agreement, obligation or notice thereunder shall mean and refer to days, unless otherwise expressly provided. However, in the event the date specified or computed under this Funding Agreement for the performance, delivery, completion or observance of a covenant, agreement, obligation or notice by any Party hereto or for the occurrence of any event provided for herein, shall be a Saturday, Sunday or Legal Holiday, then the date for such performance, delivery, completion, observance or occurrence shall automatically be extended to the next calendar day that is not a Saturday, Sunday or Legal Holiday. Furthermore, any deadline or obligation imposed on a Party under this Funding Agreement may be adjusted as appropriate to

reflect the delay in achievement thereof resulting from events of Force Majeure. Each Party agrees, however, to make all Reasonable Efforts to prevent and reduce to a minimum and mitigate the effects of such events.

Section 10.22. Interpretation and Reliance. No presumption will apply in favor of any Party in the interpretation of this Funding Agreement or any other Principal Project Document or in the resolution of any ambiguity of any provision hereof or thereof.

Section 10.23. Attorneys' Fees. If a Party defaults in the performance of any covenants, obligations or agreements of such Party contained herein and one or both of the other Parties places the enforcement of this Funding Agreement, or any part hereof, or the exercise of any other remedy herein provided for such default, in the hands of an attorney who files suit or institutes an action or proceeding upon the same (either by direct action or counterclaim), the non-prevailing Party shall pay to the prevailing Party or Parties their reasonable attorneys' fees and costs of court. In addition to the foregoing award of attorneys' fees to the prevailing Party or Parties, the prevailing Party or Parties shall be entitled to their attorneys' fees incurred in any post-judgment proceedings to collect or enforce the judgment. This provision is separate and several and shall survive the merger of this Funding Agreement into any judgment on this Funding Agreement.

Section 10.24. Representatives. In order to facilitate clarity in the communication between the Parties, each Party shall designate a Representative (each, a "Representative") by written notice to the other Parties. A Party may change its Representative by notice to the other Parties. Actions, decisions or determinations by a Representative on behalf of a Party shall be done in such Representative's reasonable business judgment unless express standards or parameters therefor are included in this Funding Agreement or the other Principal Project Documents, in which case, actions taken by any such Representative shall be in accordance with such express standards or parameters. The action, or decision or determination of a Representative of a Party shall be binding on that Party, and the other Parties may rely on the actions or decision of the other Party's Representative; provided, however, a Representative shall not have any right to modify, amend or terminate this Funding Agreement. The initial Representatives shall be designated by each Party on or before thirty (30) days after the Effective Date.

Section 10.25. Further Assurances. The Parties hereby agree to use Reasonable Efforts to deliver any further instruments, take all other actions and do all other things, as may be necessary, desirable or appropriate to effectively carry out the provisions of this Funding Agreement.

[Signatures continued on following page]

IN WITNESS WHEREOF, the parties hereto have executed this Funding Agreement as of the date first above written.

**HARRIS COUNTY – HOUSTON SPORTS
AUTHORITY**

By: 

J. Kent Friedman, Chair

**HARRIS COUNTY SPORTS & CONVENTION
CORPORATION**

By: _____
Edgar Colon, Chair

HOUSTON NFL HOLDINGS, L.P.

By: RCM Sports & Leisure, L.P., its general
partner

By: Houston NFL Holdings GP, L.L.C., its
general partner

By: _____
Jamey Rootes, President

**HOUSTON LIVESTOCK SHOW AND
RODEO, INC.**

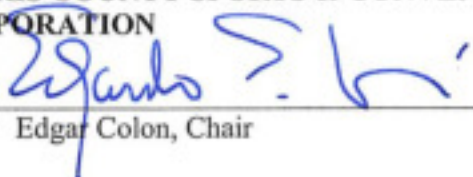
By: _____
Joel Cowley, President and Chief Executive
Officer

IN WITNESS WHEREOF, the parties hereto have executed this Funding Agreement as of the date first above written.

**HARRIS COUNTY – HOUSTON SPORTS
AUTHORITY**

By: _____
J. Kent Friedman, Chair

**HARRIS COUNTY SPORTS & CONVENTION
CORPORATION**

By:  _____
Edgar Colon, Chair

HOUSTON NFL HOLDINGS, L.P.

By: RCM Sports & Leisure, L.P., its general partner

By: Houston NFL Holdings GP, L.L.C., its general partner

By: _____
Jamey Rootes, President

**HOUSTON LIVESTOCK SHOW AND
RODEO, INC.**

By: _____
Joel Cowley, President and Chief Executive Officer

Signature Page

IN WITNESS WHEREOF, the parties hereto have executed this Funding Agreement as of the date first above written.

**HARRIS COUNTY – HOUSTON SPORTS
AUTHORITY**

By: _____
J. Kent Friedman, Chair

**HARRIS COUNTY SPORTS & CONVENTION
CORPORATION**

By: _____
Edgar Colon, Chair

HOUSTON NFL HOLDINGS, L.P.

By: RCM Sports & Leisure, L.P., its general
partner

By: Houston NFL Holdings GP, L.L.C., its
general partner

By: _____
Jamey Rootes, President *pt*

**HOUSTON LIVESTOCK SHOW AND
RODEO, INC.**

By: _____
Joel Cowley, President and Chief Executive
Officer

Signature Page

IN WITNESS WHEREOF, the parties hereto have executed this Funding Agreement as of the date first above written.

**HARRIS COUNTY – HOUSTON SPORTS
AUTHORITY**

By: _____
J. Kent Friedman, Chair

**HARRIS COUNTY SPORTS & CONVENTION
CORPORATION**

By: _____
Edgar Colon, Chair

HOUSTON NFL HOLDINGS, L.P.

By: RCM Sports & Leisure, L.P., its general
partner

By: Houston NFL Holdings GP, L.L.C., its
general partner

By: _____
Jamey Rootes, President

**HOUSTON LIVESTOCK SHOW AND
RODEO, INC.**

By: _____
Joel Cowley, President and Chief Executive
Officer

Signature Page

APPENDIX A TO FUNDING AGREEMENT

ADDRESSES FOR NOTICES

A. The Sports Authority: HARRIS COUNTY-HOUSTON SPORTS AUTHORITY

Notices: All notices to the Sports Authority shall be sent to:

Harris County-Houston Sports Authority
4 Houston Center, Suite 700
Houston, Texas 77002

Attention: Ms. Janis Burke, Chief Executive Officer
Facsimile Number: (713) 355-2427

with copies of all notices to the Sports Authority being sent to:

Andrews Kurth L.L.P.
600 Travis, Suite 4200
Houston, Texas 77002
Attention: Mr. Gene L. Locke
Facsimile Number: (713) 238-7294

B. HCSCC: HARRIS COUNTY SPORTS & CONVENTION CORPORATION

Notices: All notices to HCSCC shall be sent to:

Harris County Sports & Convention Corporation
One NRG Park
Houston, Texas 77054
Attention: Executive Director
Facsimile Number: (713) 799-9839

with copies of all notices to HCSCC being sent to:

Harris County, Texas
Office of the County Attorney
1019 Congress, 15th Floor
Houston, Texas 77002
Attention: County Attorney
Facsimile Number: (713) 755-8924

B. THE CLUB: HOUSTON NFL HOLDINGS, L.P.

Notices: All notices to the Club shall be sent to:

Houston Texans
NRG Stadium
Two NRG Park
Houston, Texas 77054-1573
Attention: Jamey Rootes
Facsimile Number: (832) 667-2080

with copies of notice to the Club being sent to:

Houston Texans
NRG Stadium
Two NRG Park
Houston, Texas 77054-1573
Attention: Suzie Thomas
Facsimile Number: (832) 667-2080

and

Winstead P.C.
600 Travis Street, Suite 1100
Houston, Texas 77002
Attention: Denis Clive Braham
Facsimile Number: (713) 650-2400

C. RODEO: HOUSTON LIVESTOCK SHOW AND RODEO, INC.

Notices: All notices to the Rodeo shall be sent to:

Houston Livestock Show and Rodeo, Inc.
Three NRG Park
Houston, Texas 77054
Attention: President
Facsimile Number: (713) 667-1018

with copies of notice to the Rodeo being sent to:

Houston Livestock Show and Rodeo, Inc.
Three NRG Park
Houston, Texas 77054
Attention: Sherry Hibbert, General Counsel
Facsimile Number: (713) 667-1007

and

Bracewell & Giuliani, LLP
South Tower Pennzoil Place
711 Louisiana Street, Suite 2900
Houston, Texas 77002-2781
Attention: Jonathan Frels
Facsimile Number: (713) 221-1212

D. AMEGY BANK, N.A., AS TRUSTEE

Notices: All notices to the Trustee shall be sent to:

Amegy Bank, N.A., as Trustee
1801 Main Street, 8th Floor
Houston, TX 77002
Attention: Corporate Trust and Escrow Services
Facsimile Number: (713) 571-5010

APPENDIX B TO FUNDING AGREEMENT

ARBITRATION PROCEDURES

Section 1. Arbitration.

1.1 Regular Arbitration. Except for Disputes or Controversies that are required to be resolved by Fast-Track Arbitration (as such term is defined in Section 1.2 of this Appendix B), binding arbitration of Disputes or Controversies shall be conducted in accordance with the following procedures (“Regular Arbitration”):

(a) The Party seeking arbitration hereunder shall request such arbitration in writing, which writing shall be delivered to the other Parties and include a clear statement of the matter(s) in dispute. If a legal proceeding relating to the matter(s) in dispute has previously been filed in a court of competent jurisdiction (other than a proceeding for injunctive or ancillary relief) then such notice of election under this paragraph shall be delivered within ninety (90) days of the date the electing Party receives service of process in such legal proceeding. Except to the extent provided in this Appendix B, the arbitration shall be conducted in accordance with the Commercial Rules of the American Arbitration Association by a single arbitrator to be appointed upon the mutual agreement of the Parties within twenty (20) days of the date the written request for arbitration was delivered to the other Parties. In order to facilitate any such appointment, the Party seeking arbitration shall submit a brief description (no longer than two (2) pages) of the Dispute or Controversy to the other Parties. In the event the Parties are unable to agree on a single arbitrator, within the twenty (20) day period, then the arbitrator shall be appointed by the then-serving administrative judge of the civil trial division of Harris County, Texas or any successor thereto within the next ten (10) day period. The Party seeking arbitration shall make the Parties’ request for appointment of an arbitrator and furnish a copy of the aforesaid description of the Dispute or Controversy to said judge. Each Party may, but shall not be required to, submit to said judge a list of up to three (3) qualified individuals as candidates for appointment as the arbitrator whose schedules permit their service as arbitrator within the time periods set forth herein. The arbitrator appointed by the judge need not be from such lists.

(b) Within thirty (30) days of the date the arbitrator is appointed, the arbitrator shall notify the Parties in writing of the date of the arbitration hearing, which hearing date shall be not less than one-hundred twenty (120) days from the date of the arbitrator’s appointment. The arbitration hearing shall be held in Houston, Texas. Except as otherwise provided herein, the proceedings shall be conducted in accordance with the procedures of the Texas General Arbitration Act, TEX. CIV. PRAC. & REMEDIES CODE §§ 171.001 *et seq.* (the “Texas General Arbitration Act”). Depositions may be taken and other discovery may be made in accordance with the Texas Rules of Civil Procedure, provided that (i) depositions and other discovery shall be completed within ninety (90) days of the appointment of the arbitrator, (ii) there shall be no evidence by affidavit allowed, and (iii) each Party shall disclose a list of all documentary evidence to be used and a list of all witnesses and experts to be called by the Party in the arbitration hearing at least twenty (20) days prior to the arbitration

hearing. The arbitrator shall issue a final ruling within thirty (30) days after the arbitration hearing. Any decision of the arbitrator shall state the basis of the award and shall include both findings of fact and conclusions of law. Any award rendered pursuant to the foregoing, which may include an award or decree of specific performance hereunder, shall be final and binding on, and nonappealable by, the Parties and judgment thereon may be entered or enforcement thereof sought by any Party in a court of competent jurisdiction. The foregoing deadlines shall be tolled during the period that no arbitrator is serving until a replacement is appointed in accordance with this Appendix B.

(c) Notwithstanding the foregoing, nothing contained herein shall be deemed to give the arbitrator appointed hereunder any authority, power or right to alter, change, amend, modify, waive, add to or delete from any of the provisions of this Funding Agreement or any other Project Document.

1.2 Fast-Track Arbitration.

(a) Within sixty (60) days following the Effective Date, the Parties shall agree upon an independent third party mutually acceptable to all Parties (the “Fast-Track Arbitrator”) and an alternate third party (the “Alternate”) to decide Disputes or Controversies required by this Funding Agreement to be resolved by Fast-Track Arbitration. Within sixty (60) days from the fifth (5th) anniversary of the Effective Date and each successive fifth (5th) anniversary thereafter during the Funding Term, the Parties shall again agree upon independent third parties to be the Fast Track Arbitrator and the Alternate; provided, however, that the Parties shall earlier agree on a replacement Fast Track Arbitrator and/or Alternate if the existing Fast Track Arbitrator and/or Alternate shall become unavailable in the reasonable opinion of a Party. If (i) the Parties are unable to agree on a third party to serve as the Fast-Track Arbitrator or the Alternate or (ii) if the Fast-Track Arbitrator or Alternate is unable or fails to act in such capacity, any Dispute or Controversy shall be referred to Regular Arbitration pursuant to Section 1.1 of this Appendix B.

(b) Arbitration known as “Fast-Track Arbitration” shall be conducted in accordance with the following procedures. Any Party may refer a Dispute or Controversy required to be resolved by Fast-Track Arbitration by providing written notice to the Fast-Track Arbitrator and the other Parties. Such notice shall include a clear statement of the matter(s) in dispute and a brief description (no longer than two (2) pages) of the Dispute or Controversy. If a Party gives written notice of the referral of such Dispute or Controversy to Fast Track Arbitration, the other Parties shall be bound to enter into Fast-Track Arbitration as provided in this Section 1.2 and may not resort to Regular Arbitration under the procedures of Section 1.1 of this Appendix B except for the last sentence of Section 1.2(a) and 1.2(d). The Parties may also mutually agree to enter into Fast-Track Arbitration to resolve any other Dispute or Controversy by providing joint written notice to the Fast-Track Arbitrator. In the event that the Fast-Track Arbitrator is unavailable to resolve the Dispute or Controversy within the time period stated in the next sentence, the Dispute or Controversy shall be referred to the Alternate. The Fast-Track Arbitrator or the Alternate, as the case may be (the “arbitrator”), shall be directed to resolve the Dispute or Controversy within fifteen (15) days of the referral.

The arbitrator shall diligently endeavor to resolve such Dispute or Controversy within such fifteen (15) day time period, taking into account the circumstances requiring an expeditious resolution of the matter. The arbitrator shall schedule, and the Parties may attend, a hearing at which the testimony of witnesses and experts called by each Party will be heard. No depositions or discovery shall be permitted, and no evidence by affidavit shall be allowed. Except as set forth in this Appendix B, Fast-Track Arbitration shall otherwise be conducted in accordance with the Commercial Rules of the American Arbitration Association; provided, however, that the arbitrator may further modify such rules in order to expedite resolution of the Dispute or Controversy.

(c) The arbitrator's decision shall be set forth in a written decision that the arbitrator shall furnish to the Parties on the fifteenth (15th) day or, if such day is not a Business Day, the next Business Day. The Parties shall cooperate promptly and in good faith in providing to the arbitrator any information reasonably needed to resolve the Dispute or Controversy within the specified time period. Unless a Party gives written notice of dissatisfaction with the decision (as permitted under Section 1.2(d) of this Appendix B, the decision of the arbitrator shall be final and binding on, and non-appealable by, the Parties and judgment thereon may be entered or enforcement thereof sought by any Party in a court of competent jurisdiction.

(d) The decision of the arbitrator under Section 1.2(c) shall be final and binding on the Parties unless written notice of dissatisfaction with the decision is given by one Party to the other Parties within fifteen (15) days of the date of the written decision of the arbitrator, in which event the Party giving such notice must refer the Dispute or Controversy to Regular Arbitration pursuant to Section 1.1 of this Appendix B.

Section 2. Further Qualifications of Arbitrators; Conduct. Every person nominated or recommended to serve as an arbitrator shall be and remain at all times neutral and wholly impartial, shall be experienced and knowledgeable in the substantive laws applicable to the subject matter of the Dispute or Controversy and shall have substantial experience with the financing and development of multi-purpose public sports and entertainment facilities by public entities for professional sports teams. All arbitrators shall, upon written request by any Party, provide the Parties with a statement that they can and shall decide any Dispute or Controversy referred to them impartially. No arbitrator shall be employed by a Party, the City or the County, the NFL or any member team of the NFL, or have any material financial dependence upon a Party, the City or the County, the NFL or any member team of the NFL, nor shall any arbitrator have any material financial interest in the Dispute or Controversy. Further, all arbitrators must meet the qualifications and adhere to the standards of Sections 154.052 and 154.053 of Chapter 154, TEXAS CIVIL PRACTICE AND REMEDIES CODE.

Section 3. Factors for Arbitrator's Consideration. In determining the appropriate resolution of a Dispute or Controversy, whether in Regular Arbitration or Fast-Track Arbitration, the arbitrator may consider the following factors, if applicable, and any other relevant factors: (a) the physical capacity of the Stadium, (b) the objective of providing a high level of service and amenities to the Club and Rodeo at the Leased Premises; (c) the interest of spectators in having a modern, efficient, safe, comfortable and convenient stadium in which to view

football games and rodeo events; and (d) the cost of providing the disputed item and anticipated revenue therefrom, and how such cost is borne or shared and how such revenue is shared by other NFL football stadia and their NFL tenants or licensees.

Section 4. Applicable Law; Limitations on Authority. The agreement to arbitrate set forth in this Appendix B shall be enforceable in either federal or state court. The enforcement of such agreement and all procedural aspects thereof, including the construction and interpretation of this agreement to arbitrate, the scope of the arbitrable issues, allegations of waiver, delay or defenses as to arbitrability and the rules (except as otherwise expressly provided herein) governing the conduct of the arbitration, shall be governed by and pursued pursuant to the Texas General Arbitration Act. In deciding the substance of any such Dispute or Controversy, the arbitrator shall apply the substantive laws of the State of Texas. The arbitrator shall have authority, power and right to award damages and provide for other remedies as are available at law or in equity in accordance with the laws of the State of Texas, except that the arbitrator shall have no authority to award incidental or punitive damages under any circumstances (whether they be exemplary damages, treble damages or any other penalty or punitive type of damages), regardless of whether such damages may be available under the laws of the State of Texas. The Parties hereby waive their right, if any, to recover punitive damages in connection with any arbitrated Dispute or Controversy.

Section 5. Consolidation. If the Parties initiate multiple arbitration proceedings, the subject matters of which are related by common questions of law or fact and which could result in conflicting awards or obligations, then the Parties hereby agree that all such proceedings may be consolidated into a single arbitral proceeding.

Section 6. Pendency of Dispute; Interim Measures. The existence of any Dispute or Controversy eligible for referral or referred to arbitration hereunder, or the pendency of the dispute settlement or resolution procedures set forth herein, shall not in and of themselves relieve or excuse any Party from its ongoing duties and obligations under this Funding Agreement or any right, duty or obligation arising herefrom; provided, however, that during the pendency of arbitration proceedings and prior to a final award, upon written request by a Party, the arbitrator may issue interim measures for preservation or protection of the status quo.

Section 7. Complete Defense. The Parties agree that compliance by a Party with the provisions of this Appendix B shall be a complete defense to any suit, action or proceeding instituted in any federal or state court, or before any administrative tribunal by another Party with respect to any Dispute or Controversy which is subject to arbitration as set forth herein, other than a suit or action alleging non-compliance with a final and binding arbitration award rendered hereunder.

Section 8. Costs of Arbitrator. The costs and expenses of the arbitrator shall be shared equally by the Parties, and the additional incidental costs of arbitration shall be paid for by the non-prevailing Party(ies) in the arbitration; provided, however, that where the final decision of the arbitrator is not clearly in favor of a Party, such incidental costs shall be shared equally by all Parties.

Appendix C

NRG Finance Plan

The Sources and Uses of Funds for the Series 2014 NRG Bonds is provided below. Certain uses of bond proceeds and other legally available funds, including reimbursements for Term-Out Team Credit and capital repair amounts, as noted in the footnotes below, are for accrued contractual liabilities under the Original Funding Agreement that would have accrued under the Original Indenture (as such term is defined in the NRG Indenture and used in this Appendix C, the “Original Indenture”):

Total Sources

Bond Proceeds:	
Par Amount of Notes	\$ 69,170,000.00
Other Sources of Funds:	
Stadium Account Balances	\$7,566,873.36 ⁽¹⁾
Series 2001E Additional Required Reserve Account	1,492,478.00 ⁽²⁾
<hr/>	
Total Sources of Funds	\$ 78,229,351.36

Total Uses

Refunding Escrow Deposits:	
Retire RCM Reimbursement Obligation	\$24,512,723.48
Other Fund Deposits:	
Debt Service Reserve Account	5,982,502.20
Delivery Date Expenses:	
Costs of Issuance (as defined in the NRG Indenture)	1,654,110.61 ⁽³⁾
Other Uses of Funds:	
Harris County R&R Reimbursement	5,000,000.00 ⁽⁴⁾
Harris County O&M Reimbursement	1,163,812.00 ⁽⁵⁾
HCSCC R&R Reimbursement	3,127,021.00 ⁽⁶⁾
Club Term-Out Team Credits	30,046,162.00 ⁽⁷⁾
Additional Club ARR Refund	1,121,620.00 ⁽²⁾
Interest Earnings on Club ARR	370,858.00 ⁽²⁾
Escrowed NFL Club Supplemental Revenue Account	21,856.00 ⁽⁸⁾
Stadium R&R Funding – bond year 2014	2,500,564.75 ⁽⁹⁾
Stadium O&M Funding – bond year 2014	728,000.00 ⁽¹⁰⁾
Corporation Parking Revenues Deposit	2,000,121.32
<hr/>	
Total Uses of Funds	\$ 78,229,351.36

⁽¹⁾ Stadium account balances end of bond year amounts for accounts established pursuant to the Original Indentures for the Series 2001C, Series 2001D and Series 2001E Bonds.

⁽²⁾ Interest owed on ARR amount pursuant to Section 3 of Appendix I to the Club Lease; “Sources” amount includes interest of \$370,858 through December 23, 2014 (the date of closing for the Series 2014 NRG Bonds).

- (3) This amount includes \$300,000 for Club, Rodeo and HCSCC legal expenses.
- (4) This amount represents accrued contractual liabilities to the County and HCSCC for capital repair fund deposits under the Original Funding Agreement that would have accrued under the Original Indenture and will be paid to the County Hotel Occupancy Tax (“HOT”) fund with no restrictions.
- (5) This amount represents accrued contractual liabilities to the County and HCSCC for operating fund deposits under the Original Funding Agreement that would have accrued under the Original Indenture and will be paid to the County HOT fund with no restrictions. This amount will be reduced if the total sources are reduced or other uses are increased for any reason.
- (6) This amount represents accrued contractual liabilities to the County and HCSCC for capital repair fund deposits under the Original Funding Agreement that would have accrued under the Original Indenture and will be paid to HCSCC for Stadium capital repair.
- (7) This amount represents accrued contractual liabilities to the Club under the Original Funding Agreement that would have accrued under the Original Indenture for Term-Out Team Credit and contractually mandated interest thereon at the Bond Rate calculated to December 23, 2014.
- (8) This amount (related to the Series 2001E Bonds) is owed to the Club.
- (9) This amount represents the 2014 bond year deposit into the capital repair fund under the Original Funding Agreement, together with \$564.75 of additional proceeds, and will be paid to HCSCC for Stadium capital repair.
- (10) This amount represents the 2014 bond year deposit into the operating fund under the Original Funding Agreement and will be paid to HCSCC.

APPENDIX D TO FUNDING AGREEMENT

DESCRIPTION OF PENDING LITIGATION

1. National Public Finance Guarantee Corporation and MBIA Insurance v. Harris County-Houston Sports Authority et al, No. 2013-0582, 215th Judicial District Court of Harris County, Texas.

2. Wilmington Trust, N.A., Trustee, v. Harris County-Houston Sports Authority, Civil Action No. 3:13-CV 04284-G, Northern District of Texas, Dallas Division.

APPENDIX E TO FUNDING AGREEMENT

DESCRIPTION OF RELATED PARKING AREAS

The term “Related Parking Area” shall have the following meanings:

1. With respect to Club Games/Events, the Super Bowl and the Spring Rodeo (as such term is defined in the Rodeo Lease), the term “Related Parking Area” shall mean all parking areas of the Astrodomain Complex and the Additional Parking Land (as such term is defined in the Club Lease), including but not limited to all parking areas within the Highly Restricted Area (as such term is defined in the Stadium Tri-Party Agreement);

2. With respect to County Events and all other games/events at the Stadium (but not including the Super Bowl and the Spring Rodeo), the term “Related Parking Area” shall mean only the areas within the Highly Restricted Area and shall not include (a) any parking areas of the Astrodomain Complex outside the Highly Restricted Area or (b) the Additional Parking Land.

APPENDIX F TO FUNDING AGREEMENT

FORM OF AMENDMENT TO CLUB LEASE

**FIRST AMENDMENT TO
NFL CLUB STADIUM LEASE**

THIS FIRST AMENDMENT TO NFL CLUB STADIUM LEASE (this "Amendment") is made and entered into effective as of December 1, 2014 (the "Effective Date") by and between **HARRIS COUNTY SPORTS & CONVENTION CORPORATION**, ("Landlord"), a local government corporation organized under the laws of the State of Texas, and **HOUSTON NFL HOLDINGS, L.P.** ("Tenant"), a Delaware limited partnership.

RECITALS

A. Tenant leases the Stadium from Landlord pursuant to the NFL Club Stadium Lease by and between Landlord and Tenant dated as of May 17, 2001 (the "Stadium Lease").

B. The Harris County-Houston Sports Authority (the "Sports Authority") has previously issued bonds to, among other things, fund construction and development of the Stadium.

C. The Sports Authority intends to restructure its outstanding indebtedness and issue refunding bonds in order to, among other things, refund certain of its outstanding obligations associated with the Stadium.

D. In connection with the issuance of such refunding bonds, the Parties have determined that it is necessary to amend certain Principal Project Documents, including the Stadium Lease.

AGREEMENTS

In addition to the amendments to the Principal Project Documents, including the Stadium Lease, made in the Amended and Restated Funding Agreement dated as of December 1, 2014 (the "Funding Agreement"), for and in consideration of the respective covenants and agreements of the Parties herein set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties do hereby agree as follows:

1. Defined Terms. All capitalized terms used herein and not otherwise defined shall have the meaning given to that term in the Stadium Lease.

2. Amendment to Stadium Lease.

(a) All references to “Additional Guaranteed Payment(s)” in the Stadium Lease are hereby deleted. Appendix I to the Stadium Lease is hereby deleted in its entirety.

(b) Section 4.1.2.1 is hereby amended and restated in its entirety as follows:

“**4.1.2.1 General.** Tenant shall pay the Guaranteed Payment for each Lease Year of the Lease Term in advance and in accordance with Section 4.3, commencing on April 15, 2002 and continuing on the same day of each calendar year thereafter until and including April 15, 2014; thereafter, Tenant shall pay the Guaranteed Payment for each Lease Year of the Lease Term in accordance with Section 4.3, commencing on August 1, 2015 and continuing on the same day of each calendar year thereafter until and including August 1, 2031 (each such date a “Guaranteed Payment Date”). The Guaranteed Payment for any Stub Period at the end of the Lease Term shall be paid at the beginning of the Stub Period and pro-rated based upon the actual number of days involved and paid by Tenant at the beginning of the Stub Period.”

For the avoidance of doubt, Tenant shall have no further responsibility for the payment of any Additional Guaranteed Payments.

(c) Section 21.7.1 is hereby amended and restated as follows:

“**21.7.1 Trustee.** During the Bond Period, if any Party delivers any notice required under Article 17 or Article 19, such Party shall also contemporaneously deliver a copy of such notice to the Trustee at 1801 Main Street, 8th Floor, Houston, TX 77002, Attention: Corporate Trust and Escrow Services, Facsimile Number: (713) 571-5010. The Trustee shall have the right at any time and from time to time to change such address for notice by giving all Parties at least five (5) days prior written notice of such change of address.”

(d) Section 21.7.2 is hereby amended and restated as follows:

“**21.7.2 NFL.** If any Party delivers any notice required under Article 17 or Article 19, such Party shall also contemporaneously deliver a copy of such notice to the NFL at 345 Park Avenue, New York, NY 10154, Attention: Jay Bauman. The NFL shall have the right at any time and from time to time to change such address for notice by giving all parties at least five (5) days prior written notice of such change of address.”

(e) Section B(2) of Appendix C of the Stadium Lease is hereby amended and restated as follows:

“(2) Tenant's Address for Notices: All notices to Tenant shall be sent to:

Houston NFL Holdings, L.P.
Two NRG Park
Houston, Texas 77054-1573
Attention: President
Facsimile Number: (832) 667-2120

with copies of notice to Tenant being sent to:

Houston NFL Holdings, L.P.
Two NRG Park
Houston, Texas 77054-1573
Attention: Suzie Thomas
Facsimile Number: (832) 667-2080

and

Winstead PC
600 Travis Street
Suite 1100
Houston, Texas 77002
Attention: Denis Clive Braham
Facsimile Number: (713) 650-2400

3. Conflict; No Other Amendment. In the event any of the terms of the Stadium Lease conflict with the terms of this Amendment, the terms of this Amendment shall control. Except as amended hereby and in the Funding Agreement, all terms and conditions of the Stadium Lease shall remain in full force and effect, and Landlord and Tenant hereby ratify and confirm the Stadium Lease as amended hereby and in the Funding Agreement. The Stadium Lease, as amended herein and in the Funding Agreement and together with the other applicable Principal Project Documents, constitutes the entire agreement between the Parties and no further modification of the Stadium Lease shall be binding unless evidenced by an agreement in writing signed by both Landlord and Tenant. All references to “this Stadium Lease” shall hereafter refer to the Stadium Lease as amended by this Amendment and in the Funding Agreement.

4. Representations and Warranties. Each of the respective representations and warranties of Landlord and Tenant contained in the Stadium Lease are true and correct in all material respects on and as of this date (except to the extent any such representation or warranty is made as of a specified date, in which case such representation or warranty shall have been true and correct on and as of such specified date).

5. Counterparts. This Amendment may be executed by the Parties or any Persons required to consent to the execution of this Amendment in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same Amendment. All signatures need not be on the same counterpart.

[Signature page follows]

IN WITNESS WHEREOF, this Amendment has been executed by the Parties as of the Effective Date.

**HARRIS COUNTY SPORTS &
CONVENTION CORPORATION**

By: _____
Name: _____
Title: _____

HOUSTON NFL HOLDINGS, L.P.

By: RCM Sports & Leisure, L.P.,
Its general partner

By: Houston NFL Holdings GP, L.L.C.,
Its general partner

By: _____
Name: _____
Title: _____