

STAGEWORKS LEASE AGREEMENT

This Lease ("**Lease**") made and entered into on this ___ day of _____, 2025, by and between the City of Shreveport ("**City**" or "**Landlord**"), a duly incorporated Louisiana municipal corporation in the State of Louisiana, represented herein by Tom Arceneaux, Mayor, authorized to act herein by virtue of Ordinance Number 40 of 2024 incorporated herein by reference, and G-Unit Film and Television Louisiana LLC ("**G-Unit**" or "**Tenant**"), a Louisiana limited liability company and represented herein by Steven Savva its duly authorized representative

WITNESSETH

WHEREAS, City is the owner of immovable property generally known as "Stageworks of Louisiana" with an address of 400 Clyde Fant Memorial Parkway, Shreveport Louisiana, together with all buildings, structures, and other improvements located thereon. The area to be leased hereunder is more fully described in **Exhibit A** attached hereto and incorporated herein by reference (all referred to as the "**Property**"), and any or all furniture, fixtures and equipment located (the "**Movable Property**") listed in the inventory schedule attached as **Exhibit B** attached hereto and made a part hereof; and

WHEREAS, Tenant desires to operate a sports and entertainment facility and/or activities and uses related to the providing of sports and entertainment options to the general public and private groups, including but not limited to activities which might qualify for any exclusion or credit under the laws of the State of Louisiana; and

WHEREAS, Tenant has requested and City desires to lease the Property and the Movable Property to Tenant for such purposes; and

WHEREAS, City declares and confirms that this Lease is for a public purpose and constitutes a cooperative endeavor between City and Tenant for a public purpose as required by

Article VII Sec. 14(C) of the Constitution of the State of Louisiana and as otherwise authorized by the constitution of the State of Louisiana, including but not limited to, the aforesaid provision.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants of the parties hereto and for other good and valuable consideration, City and Tenant agree as follows:

1. GRANT OF USE

In consideration of the covenants and agreements made by the respective parties hereto, City devises and leases to Tenant and Tenant accepts from City the exclusive right and privilege to use, enjoy and occupy the Property, together with the Movable Property.

The Property shall be used by Tenant for the providing of sports , entertainment , educational and business programs and events to the general public and private groups including, but not limited to activities which might qualify for any exclusion or credit under the laws of the State of Louisiana, hereinafter referred to as “**permitted uses**”, all of which shall be subject to the terms and conditions of this Lease. The events and programs to be conducted on the Property may include, but not be limited to, television and film production and photography, amateur and professional basketball and volleyball leagues and tournaments, amateur and professional boxing and MMA matches, seminars, conventions, auto shows, concerts and general business meetings.

Tenant shall endeavor to cooperate with the City of Shreveport Department of Parks and recreation Visit Shreveport- Bossier and other public and private groups to license certain space in the Property for the occasional use of such parties events and programs; provided however, it is acknowledged that the availability of any such space to be licensed in subject to Tenant’s scheduling of its business operations and planning as well as the entering into by Tenant and any such group (s), of a commercially reasonable license agreement providing customary and reasonable market terms and conditions including payments for use of such space.

Pursuant to the American Rescue Plan, Lessee currently intends, and shall use its commercially reasonable efforts to provide assistance to underemployed or unemployed residents of the City of Shreveport through various activities. Further, Lessee shall use its commercially reasonable efforts to spur economic development by securing goods and services when available on market rate terms and conditions from small, women-owned and/or minority business located within the City of Shreveport.

The parties acknowledge, understand and agree that, except as set forth in this Lease, this Lease contemplates a “triple net” lease by City of the Property and City shall provide only those services or perform those obligations or pay those costs specifically provided for in this Lease. All other services or obligations not specifically provided for herein shall be the responsibility of or be performed by Tenant. For clarity, and not by way of limitation, Tenant shall maintain the Property and its grounds (including any related landscaping and lighting) as if Tenant owned the Property, and shall pay all utilities, insurance, expenses, and repairs of any kind at Tenant’s expense except as otherwise set forth in this Lease.

In order to protect and preserve Tenant’s investments in the Property and ensure that Tenant is afforded the right to purchase the Property and Movable Property, the City hereby provides Tenant the right of first refusal to purchase the Property by private sale, as permitted by C.C. Art 2625 et seq.

Accordingly, if during the Term (subject to the requirements of the EDA Agreement) the City obtains an offer to sell the Property and/or the Moveable Property that it desires to accept, City shall first offer same to the Tenant on the terms and conditions of the offer it obtained. Tenant shall have a period of 30 days to accept or reject such offer. This Right of First Refusal shall be deemed ongoing for purposes of La. C.C. Art 2628 due to the continuous obligations required by

Section 15(B)(1) of the Lease and shall apply to each offer received by the City or the then owner of the Property and/or Moveable Property.

2. TERM

A. Term. Except as otherwise provided in Section (2)(C) of this Lease, the initial term (“Initial Term”) of this Lease shall begin on , 202_ (“**Commencement Date**”) and shall end at midnight on the last day of the last month of the 30th year after the Commencement Date (“**Termination Date**”) The Term shall be as set forth above unless sooner canceled or terminated as provided herein.

B. Renewal Term. Provided Tenant is not in default of any of the terms of this Lease and except as otherwise provided in Section (2)(c) of this Lease, Tenant shall have the option to renew this Lease for one (1) additional fifteen (15) year term (“**Renewal Term**”). To exercise its renewal option, Tenant shall provide written notice to City of Tenant's election to exercise the option for the Renewal Term no later than nine (9) months prior to the Termination Date. The Initial Term and Renewal Term are hereby sometimes collectively called the “Term”.

C. Early Termination The foregoing provisions notwithstanding and pursuant to Section 2.03(a) of the Charter of the City of Shreveport, as amended, City and Tenant stipulate that this Lease shall be revocable by City when a public use of the Property shall be found to exist by the Shreveport City Council (“**Council**”), but the City hereby agrees that the right to revoke this Lease upon declaration of public use shall only be exercised by City giving Tenant notice of such revocation at least 365 (three hundred sixty five) days in advance of the effective date of such revocation, and that the effective date of any such revocation shall be on the expiration date of the Term. City recognizes that Tenant may make substantial alterations, additions or improvements (collectively “**improvements**”) to the Property over the Term of this Lease which may not be

recouped by Tenant should a public use of the Property be found to exist by the Council prior to the expiration of the Term of this Lease. Notice of revocation of this Lease for this cause shall be given to Tenant in accordance with Section 17 of this Lease.

D. Termination Payment. In the event that City chooses to exercise the right to revoke this Lease or in connection with any other right of City to terminate other than for “cause” or upon an Event of Default (as both concepts are set forth herein), Tenant shall be entitled to (i) a reimbursement of rent paid by Tenant for the period from the date of notice through the effective date of such Lease revocation ; (ii) reimbursement from City for costs associated with the dismantling and/or removal of its property from the premises; (iii) reimbursement from the City for the unamortized costs of any improvements , replacements or repairs made to the Premises by or on behalf of Tenant which are deemed “capital” in nature (as determined by the IRS code); and (iv) a termination fee to compensate Tenant for lost business opportunities caused by the City’s unilateral termination of this Lease as set forth herein, in an amount to be agreed upon by the City and Tenant in good faith . The costs of any such item set forth in (iii) above shall be amortized over their respective useful life as determined by generally accepted real estate accounting standards but in no event shall the useful life of any such item exceed 25 years.

E. Waiver of Claims. Except as stated above in Section D, Tenant shall have no right to claim, nor shall City have any obligation to pay, any damages to Tenant for any remaining Renewal Term of this Lease, and Tenant’s failure to include a public purpose revocation clause in any subcontract, purchase order, agreement or any other document or writing related to this Lease shall not subject City to liability for lost profits or otherwise which may result from City’s revocation of this Lease for this cause.

3. RENT AND UTILITIES

Tenant shall pay rent during the Term of this Lease in the amount of Two Thousand Four Hundred and No/100 (\$2,400.00) Dollars annually, due and payable within fifteen (15) days of the execution of this Lease and thereafter on or before the 15th day of January of each year plus other valuable consideration. The amount due for the initial year of the Term and the last year of the Renewal Term shall be prorated accordingly. Tenant shall pay the cost of all utilities or other services consumed in its operations hereunder and shall, as necessary to maintain and, as necessary to maintain the Property in its current condition, reasonable wear and tear and damage by fire and other casualty excepted. In furtherance of the foregoing, in addition to its obligations set forth in Section 4 below, subject to City's completion of the "Landlord Work" (as hereinafter defined) prior to the Commencement Date, Tenant shall repair and replace all electrical, mechanical, ventilation and other systems required hereunder and shall provide, at its expense, all electric lamps or tubes, air conditioning or heating filters, and any other expendable or consumable supplies or items necessary for its purposes hereunder. Tenant acknowledges and agrees that City shall have no liability for blackouts, brownouts, or any other cessation, interruption, or failure of the utilities. For purposes hereof, "Major Capital Items" shall mean those structural items of the Property including the roof, foundation and load bearing walls as well as utility and plumbing systems servicing the Property including capital components of the HVAC system such as compressors, air handling units, cooling towers, but excluding maintenance components like filters, belts and hoses). During the Term, Tenant and City shall negotiate in good faith as to the parties respective obligations to perform repair or replacement of Major Capital Items and respective obligations to pay some or all of the costs of such work for Major Capital Items. In connection therewith, City hereby consents and agrees that Tenant shall have the right to obtain leasehold

financing and grant a leasehold mortgage as security for such financing and City shall cooperate and provide any required consents to the lender(s) providing such financing. Prior to the Commencement Date, Landlord at its sole cost and expense complete the work set forth on Exhibit "C" attached hereto ("Landlord Work") in readying the Property for Tenant's use and occupancy. All Landlord Work and Major Capital Item work shall be completed in a good and workmanlike manner, in accordance with all applicable laws and in a manner to minimize disruption of Tenant's use and operation of the Property. If any Landlord Work is not completed within 30 days after the Commencement Date, then Tenant shall have all rights and remedies available at law or in equity including the right to "self -help" and recover of the costs and damages incurred by Tenant on account thereof.

4. CONDITION AND USE OF THE PROPERTY

A. Tenant, at its sole cost and expense, shall keep the Property clean and free of debris and trash. Tenant shall insure that all equipment, walls, floors, counters, and other surfaces are cleaned and sanitized frequently, and understands that the Property are to remain free of hazardous conditions.

B. All garbage, trash and refuse resulting from Tenant's use of the Property for the purpose(s) stated herein shall be placed in appropriate containers at the holding area designated by City and shall be promptly removed by a solid waste contractor at Tenant's expense in accordance with applicable provisions of law.

C. Tenant shall do nothing, and shall permit nothing to be done, that may interfere with the drainage or sewerage systems, fire hydrants, heating and air conditioning systems, electrical systems, domestic hot or cold-water line or fixtures, gas, fire suppression systems, fire alarm systems, or plumbing in the Property. Tenant shall be responsible, at Tenant's expense, for any/all

repairs, replacement or maintenance of any system, line, fixture, or hydrant damaged or in need of maintenance as a result of Tenant's use of the Property for the purposes stated herein or use by Tenant's agents, sublessees or others deriving a right of use of the Property from Tenant pursuant the terms of this Lease.

D. Tenant shall use its commercially reasonable efforts to prevent grease, oils and other substances (collectively "**deposits**") from entering waste lines, drains, and sewers and shall be responsible for removal of all such deposits from lines, drains and sewers at its expense.

E. Tenant shall take appropriate action to exterminate and prevent the presence of rodents and other vermin in the Property at its expense.

F. Tenant shall, at Tenant's expense, preserve and maintain all landscaping currently existing on the Property during Term of this Lease and may, at Tenant's expense, install fencing and other decorative or security measures necessary for its operations hereunder. All fencing and other decorative or security measures shall be installed by Tenant in accordance with the provisions of Section 5 of this Lease. Tenant may replace any and all landscaping currently existing on the Property however any replacement landscaping shall be installed, preserved and maintained in accordance with applicable provisions of the City of Shreveport Code of Ordinances, including but not limited to, the landscape requirements of the City of Shreveport Zoning Ordinance and other applicable provisions of law.

G. Tenant may use the Property for any lawful purpose provided in no event shall Tenant sublease or license any portion of the Property for use of a commercial establishment whose primary purpose is that of a sexually oriented business as defined in the City of Shreveport Code of Ordinances.

5. ALTERATIONS TO PROPERTY

Except as otherwise provided herein, Tenant shall be permitted to make alterations, additions, or improvements to the Property during the Term of this Lease subject to the following conditions:

A. All alterations, additions or improvements made by Tenant to the Property shall be made at Tenant's expense and shall, if and to the extent same cannot be removed from the Property without substantial damage to themselves or the Property, immediately become the property of City upon the expiration or termination of this Lease without any obligation for payment by City to Tenant.

B. Plans and specifications for any alterations, additions or improvements to the Property which represent significant structural changes, or which may potentially conflict with any provisions of the City of Shreveport Comprehensive Building Code, shall be submitted to City for approval at least ten (10) working days prior to commencement of work by Tenant. Such alterations, additions or improvements shall be ipso facto approved by the City unless the City provides notice to Tenant within the aforesaid ten (10) day period that such alterations, additions or improvements are not approved. City shall not be arbitrary or unreasonable with respect to the approval or disapproval of any alterations, additions or improvements, and shall make good faith efforts to negotiate with Tenant, to avoid any unnecessary or prolonged delays in the work. All alterations, additions or improvements approved by City shall be performed in accordance with the laws of the State of Louisiana, applicable provisions of the City of Shreveport Comprehensive Building Code and other applicable laws, ordinances, statutes and regulations. Notwithstanding anything to the contrary set forth herein, Tenant shall not be required to obtain City's approval of any alterations, additions or improvements within the Property which do not change the structure

thereof. City and Tenant understand and agree that Tenant and others using the Property for the purposes set forth herein will at various times construct sets, stages and fixtures, install machinery and equipment and otherwise use the Lease Premises without changing its structure, and the City's approval is not required for such activities.

C. Tenant shall have ninety (90) days from the date of expiration, termination or revocation of this Lease to remove any alterations, additions or improvements made by Tenant to the Property that can be removed from the Property without substantial damage to themselves or the Property. Tenant shall be responsible, at its expense, for repair of any damage to the Property caused by the removal of any alteration, addition or improvement to the Property. Any alterations, additions or improvements not so removed by Tenant shall remain and shall become property of City.

D. Tenant acknowledges, understands and agrees that no alterations, additions or improvements shall be performed to the Property which changes the structure of the building without express approval of the City of Shreveport, as per Section B.

6. MAINTENANCE AND REPAIR

A. Beginning on the Commencement Date of this Lease and except as otherwise provided herein, including City's performance of the Landlord's Work and the Major Capital Item work, Tenant shall be responsible for all maintenance and repairs to and replacements of the Property. Tenant shall otherwise be responsible at its sole expense to maintain, repair and replace any damage to the Property including any equipment located thereof or therein, including lighting, fire suppression system, air conditioning and heating equipment, such that all buildings and equipment shall be operational and in a safe, clean, structurally sound and watertight condition, such work to include without limitation, structural repair and replacement, or reconstruction, as necessary, of mechanical, electrical, plumbing, heating, air conditioning, landscape, parking areas and paving.

B. Tenant shall take good care of the Property and keep it free from waste, nuisance or damage, including damage from termites or other pests throughout the Term of this Lease. At the expiration or termination of this Lease for any cause, Tenant shall deliver the Property to City clean and free of trash and debris and in good repair and condition, with all equipment situated in the Property on the Commencement Date of this Lease, or replacements thereof, in good working order, reasonable wear and tear and damage by fire or other casualty excepted.

7. MOVABLE PROPERTY

Within ten (10) days of the execution of this Lease and except as otherwise provided herein, City and Tenant shall confirm that the inventory of the Movable Property attached as **Exhibit "B"** is accurate. The Movable Property shall be provided to Tenant in "as is" condition and Tenant shall return same to City upon the expiration or termination of this Lease, normal wear and tear and damage by fire or other casualty excepted. Tenant shall be responsible for replacing or repairing any item of Movable Property damaged by Tenant, Tenant's employees, sublessees, contractors, or sub-contractors during the Term of this Lease. The determination of whether any item of Movable Property should be repaired or replaced shall be made by City based upon whether the cost to repair the item exceeds the cost to replace the item with a replacement item in similar condition to what was initially leased to Tenant pursuant to this Lease.

8. INDEMNITY AND HOLD HARMLESS

Tenant shall indemnify, defend and hold City harmless against any and all claims, demands, suits, judgments or sums of money to any party accruing against City for loss of life or injury or damage to persons or property growing out of or resulting from, or by reason of any act and/or omission of Tenant, its agents, officers, servants, employees, contractors, lessees or sublessees, or resulting or arising from or in connection with Tenant's use of the Property pursuant

to this Lease. Tenant shall also hold City harmless against any and all claims and/or liens for labor, services or materials furnished to Tenant in connection with Tenant's use of the Property pursuant to this Lease. City shall indemnify, defend and hold Tenant harmless against any and all claims, demands, suits, judgments, liability, losses, costs and expenses (including attorneys fees or costs) incurred by or alleged against Tenant growing out of or resulting from, or by reason of any act and/or omission of the City related to a default under any financing secured by or otherwise encumbering or related to the Property, including without limitation any termination of this Lease by reason of a foreclosure of the Property (or attempted foreclosure) pursuant to any such financing. In connection with the foregoing, if the City caused a breach or default under any financing, Tenant, at its option may provide City with the funds required to repay such financing. Upon receipt City shall promptly pay such amount to the holder of any such financing. City shall promptly repay Tenant any such amounts paid by Tenant to City.

9. INSURANCE

Tenant shall, at its own expense, provide and maintain certain insurance in full force and effect at all times during the term of this Lease and any extensions thereto. Such insurance, at a minimum, shall include the following coverages and limits of liability:

A. Commercial General Liability Insurance in an amount not less than a combined single limit of \$1,000,000.00 per occurrence. This policy should be endorsed to name City as an additional insured. It is City's intent that the policy coverages should not be limited by an annual aggregate limitation. If this policy is to be limited by an aggregate annual limitation, the aggregate limitation shall not be less than \$2,000,000; otherwise, Tenant shall provide a \$1,000,000.00 per project aggregate applicable for the provisions of this Lease.

B. All coverage provided for herein shall be effective under insurance policies issued by solvent insurance carriers qualified to do business in the State of Louisiana and having an A.M. Best Company rating of B+VII or better. City reserves the right to inspect any and all insurance policies required pursuant to this Lease, prior to commencement of the lease term and anytime thereafter.

C. Proof that such insurance coverage exists shall be furnished to the City by means of a Certificate of Insurance form provided by City simultaneously with the execution of this Lease by Tenant. The said Certificate of Insurance shall name the City of Shreveport as an additional insured as indicated herein and shall include a provision that in case of cancellation or any material change in the coverage required herein, City shall be notified thirty (30) days prior to any such change or cancellation. Said provision shall include cancellation for non-payment of premium. Tenant shall be liable for its subcontractor's insurance coverage of the types and in the amounts stated above and shall furnish City with copies of such Certificates of Insurance.

D. Tenant and all of its insurers shall, in regard to the above stated insurance, waive all right of recovery or subrogation against City, its officers, agents or employees and its insurance company(ies).

E. Tenant shall be responsible for compliance with all safety rules and regulations of the Federal Occupational Safety and Health Act of 1970, as amended, and those of all applicable State Acts, Laws or Regulations during the period of Tenant's occupancy of the Property. Tenant shall indemnify City for fines, penalties and corrective measures that result from the acts of commission or omission of Tenant, its subcontractors, if any, agents, employees and assigns and their failure to comply with such safety rules and regulations.

F. City shall give Tenant prompt notice in writing of the institution of any suit or proceedings and permit Tenant to defend same, and will give all needed information, assistance, and authority to enable Tenant to do so. Tenant shall similarly give City immediate notice of any suit or action filed or prompt notice of any claim arising pursuant to the terms of this Lease and shall furnish immediately to City copies of all pertinent papers received by Tenant related to Tenant's operations, use and occupancy of the Property.

G. City may maintain a fire and extended coverage insurance policy covering the Property for the replacement value thereof.

H. Notwithstanding anything herein to the contrary, Landlord and Tenant each hereby releases the other, its partners, agents and employees, to the extent of the releasing party's coverage under its insurance policies, from any and all liability for any loss or damage which may be inflicted upon the property of such party, notwithstanding that such loss or damage shall have arisen out of the negligence of the other party, its partners, agents or employees; provided, however, that this release shall be effective only with respect to occurrences occurring during such time as the appropriate policy of insurance of the party so releasing shall contain a clause to the effect that such release shall not affect the said policy or the right of the insured to recover thereunder.

10. ASSIGNMENT/SUBLEASE

A. The provisions of this Lease shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns. Tenant shall not assign this Lease or transfer any interest in same without the prior written consent of City, provided, however, that Tenant may, without such written consent, from time to time, one or more times, sublease or grant rights to third parties to use all or parts of the Property for the purposes for which the Property are hereby

let. Tenant shall not make any collateral assignment or mortgage or security interest in or to the Lease, the Property, or the Movable Property. No assignment approved by City or sublease shall in any way release Tenant from its obligations hereunder. Notwithstanding the foregoing, Tenant may assign this Lease with notice to , but with no requirement for prior consent from the City to an affiliate or in connection with a sale of Tenant's assets or stock by merger, consolidation or sale to a third party (any such transaction being hereinafter called a "Permitted Transfer")

B. Tenant may sublease the Property to others from time to time for permitted uses of the Property.

C. Notwithstanding anything set forth in this Lease to the contrary, the parties acknowledge that as of the Commencement Date, certain portions of the Property comprising approximately 4,586 rentable square feet and being used as office space located on the 2nd floor of the Property ("Occupied Premises"). The Occupied Premises are currently being occupied by Shreveport Public Assembly & Recreation, a division of the City ("Existing Occupants"). Within 45 days after receipt of written notice from Tenant, ("Vacating Notice") the City shall cause the Existing Occupants to fully vacate the Occupied Premises and leave same in broom clean condition with all damage caused by such vacating to be repaired. If the Occupied Premises are not vacated as aforesaid, Tenant shall have all rights and remedies available at law or in equity to pursue damages and/or the vacating of the Occupied Premises. Pending vacating of the Occupied Premises, the Existing Occupants shall pay Tenant the a monthly sum equal to 5% of the monthly operating costs incurred by Tenant for the Property including real estate taxes, utility costs, janitorial services, insurance, maintenance, repairs and other customary costs of operation of a similar building Tenant agrees to provide City up to the sum of \$250,000.00 ("Relocation Payment") to assist City in defraying the costs of relocating the Existing Occupants to another building. Such Relocation Payment shall be

paid by Tenant within 30 days after the Occupied Premises in fully vacated in accordance with this Lease.

11. ACKNOWLEDGMENT OF CONDITION OF PROPERTY

A. Subject to the completion of the Landlord Work, upon commencement of this Lease, Tenant agrees to accept the Property in "As Is" condition and acknowledges that the property which is the subject of this Lease may be defective in its premises. Tenant does explicitly assume this Lease and use of the Property with full liability at all times and to all persons for any known defects of or on the Property, in accordance with the provisions of La. R.S. 9:3221 or other applicable provisions of law.

Notwithstanding anything set forth in this Lease to the contrary, Tenant shall not be responsible for any unknown or latent defects or pre-existing conditions (including environmental conditions as set forth below) in or on the premises at the time of or after execution of this Lease; rather, said responsibility for repair and cure of said defects, and associated costs, shall be the sole responsibility of the City.

Tenant shall not be responsible for any Code violations which may currently exist on the premises, but are the sole responsibility of the City to remedy said violations. The City represents and warrants that, as of the date of this Lease, the Property is in full compliance with all zoning and planning codes and ordinances as well as all fire code and life safety code violations, including those related to the sprinkler systems servicing the Property. In the event Tenant encounters any issues with compliance with said codes or ordinances, the Shreveport City Council shall enact legislation that allows Tenant to operate in compliance with said zoning and planning codes and ordinances.

The City acknowledges that no environmental issues exist on the property, including but not limited to asbestos or any other hazard; however, if it is found that such environmental issues exist, the cure of said issues shall be the sole responsibility of the City, for which the Tenant shall no responsibility.

B. Subject to the terms and conditions of this Lease, Tenant agrees to keep the Property in a safe condition and to indemnify, defend and hold City harmless from any and all liability and from any injury or damage(s) arising from or connected with the condition of the Property and/or Tenant's use of same.

C. Except to the extent caused by its or its agents negligent acts or omissions, City shall not be liable or responsible for any damage to Tenant's property or the property of others located on the Property, nor for the loss of or damage to any property of Tenant or of others, by theft or otherwise.

D. All property of Tenant kept in or stored on the Property shall be so kept or stored at Tenant's risk, and Tenant shall hold City harmless from any claims arising from or connected with or damage to or loss of any such property. City shall not be held accountable, responsible or liable to Tenant, Tenant's employees, sublessees, patrons, visitors or any other persons on or about the Property for any damage to person or property caused by, connected with, or arising from the conditions of the Property or the act or negligence of Tenant, Tenant's employees, patrons, or other, nor by other tenants, nor by fire, explosion, falling plaster, or other materials, steam, gas, electricity, water, rain, sleet, snow, hail, or from leaks from any part of the Property, or from the roof, street, or subsurface or from any other place, or by dampness or by occupants of contiguous or adjacent property, or the public, or from any damage caused by operations in connection with any construction or demolition, or by any other cause or catastrophe whatsoever.

12. TAXES

Tenant shall be responsible for the payment of “Tenant’s Share” of all ad valorem taxes or special assessments which may be lawfully levied or assessed against the Property or the Movable Property which may be due and payable by reason of the City’s ownership of the Property or the Movable Property or the Tenant’s interest in or use of the Property or the Movable Property (Property Taxes”) For purposes hereof, “Tenant’s Share” shall mean 100% of the Property Taxes in excess of the Property Taxes which are or would be payable for the Property based upon the assessed value of the Property for the “Base Year”. For purposes hereof, the Base Year shall mean the first year that the Property has been assessed at fair market value by the applicable governmental authority, it being understood that City has advised, that as of the date hereof the assessed value of the Property is \$.

13. RIGHT OF ENTRY

Subject to reasonable rules and regulations instituted by Tenant to minimize disruption with its business operations and/or adhere to production industry protocols, City, its agents, officers or assigns, shall have the right to enter the Property at any time throughout the Term of this Lease for the following purpose(s):

- A) inspecting the general condition and state of repair of the Property;
- B) taking any emergency action which City deems necessary to protect the Property; and
- C) for any other lawful and reasonable purpose.

City shall provide Tenant with reasonable notice of its intention to exercise the rights granted herein.

14. [INTENTIONALLY OMITTED]

15. TERMINATION

Subject to the provisions below and except as otherwise provided in Section 2(C) of this Lease, this Lease may be terminated by City or Tenant as follows:

A. Termination for Convenience: Tenant may, without cause, terminate this Lease in whole or in part at any time at its convenience after providing City advance written notice of such termination on or before November 1st of any year, in which case, such termination shall be effective at the end of (December 31st) of the year during which such notice is given, and Tenant shall incur no liability to City for such termination. Tenant's failure to include a termination for convenience clause in any subcontract, purchase order, agreement or any other document or writing related to this Lease shall not subject City to liability to any sublessee or other person for lost profits or otherwise resulting from or in conjunction with Tenant's election to terminate this Lease for its convenience.

B. Termination for Cause:

(1) City may terminate this Lease in whole or in part should Tenant fail to utilize the Property for one or more of the purpose(s) stated in Section 1 of this Lease for a period of one hundred eighty (180) days. There shall be a tolling of this time frame in the event of delays beyond the reasonable control of the Tenant, including, but not limited to public health emergencies (such as the COVID-19 pandemic or epidemic), force majeure, or if the Property becomes substantially damaged as to render it unusable for a period of time (fire, tornado, or other casualty). City shall provide Tenant with at least forty-five (45) days advance written notice of its intention to terminate this Lease for such cause, and City shall incur no liability to Tenant for such termination. Tenant's failure to include a clause for termination for this reason in any subcontract, purchase order, agreement or any other document or writing related to this Lease shall not subject City to liability

to any sublessee or other person for lost profits or otherwise resulting from or in conjunction with termination for this cause and Tenant expressly waives any damages, delay damages, or indirect costs which may arise from termination of this Lease in whole or in part for this cause.

(2) Either party may terminate this Lease in whole or in part for: a) default on the part of the other party relating to this Lease in which case, the non-defaulting party shall be entitled to all benefits, remedies, or rights afforded by law; or b) upon or after the happening of any one of the following events:

- a. The filing by any party of a voluntary petition in bankruptcy;
- b. The institution of proceedings in bankruptcy against any party and the adjudication of either party to this Lease as a bankrupt pursuant to such proceedings;
- c. The taking by a court of competent jurisdiction of either party's assets pursuant to proceedings brought under the provisions of any Federal Reorganization Act. Any involuntary proceedings based on insolvency statutes shall not be the basis for termination unless the party against whom the proceedings are instituted shall fail to secure the dismissal of the proceedings within one hundred twenty (120) days after the filing of such involuntary proceedings; and
- d. Damage or destruction of the Property by fire, tornado or other casualty to such an extent that they are rendered untenable or substantially unfit for the purpose for which they were leased unless same may be repaired by City or Tenant using the proceeds of insurance providing coverage for loss to the structure of the Property if any.

16. NOTICES

Any notice or communication hereunder shall be in writing, unless otherwise specified herein, any may be given by hand delivery or by registered or certified mail, return receipt requested. If given by registered or certified mail, the same shall be deemed to have been given and received when a registered or certified letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail; and if given otherwise than by registered or certified mail, such notice shall be deemed to have been given when delivered to and received by the other party to whom it is addressed. All notices or communications shall be given to the parties hereto at their respective addresses as follows:

To City: City of Shreveport
 505 Travis Street, Suite 550
 Shreveport, Louisiana 71101
 Attention: Director
 Shreveport Parks and Recreation

With Copy To: Office of the City Attorney
 505 Travis Street, Suite 420
 Shreveport, Louisiana 71101
 Attention: City Attorney

To Tenant: C/O Blank Rome LLP
 1271 Avenue of the Americas
 New York, New York 10020
 Attn: Craig Weiner, Esquire

With Copies to: Ssavva@sirespirits.com and Philip.Rosenfeldt@blankrome.com

or to such other addresses as any party may designate in writing from time to time by notice given in accordance with this Section 17.

17. PROHIBITED ACTIVITY

A. The Property shall not be used by Tenant or any sublessee at any time for any partisan political purpose or to further the election or defeat of any candidate for political office.

B. City hereby acknowledges that the Leased Premises is located within the Entertainment District of Shreveport, and therefore may be utilized for any purposes in compliance with Section 72 of the Shreveport Code of Ordinances, and in accordance with Tenant's First Amendment rights afforded by the United States Constitution provided however, in addition to the restriction against use for a sexually oriented business as set forth in this Lease, Tenant shall not use the Leased Premises to produce any content which is intended to be distributed to the pornographic film industry.

C. Tenant shall not permit the use of the Property for any purpose other than as stated in Section 1 of this Lease.

18. SURRENDER OF PROPERTY

Upon the revocation, expiration, or termination of this Lease for any cause, Tenant shall immediately surrender possession of the Property and the Movable Property to City by actual delivery of all keys to City's authorized representative. Should Tenant fail to deliver such possession, Tenant consents to pay liquidated damages in the amount of One Hundred and No/100 (\$100.00) Dollars per day for each day of Tenant's failure to surrender possession of the Property.

19. HOLD OVER

Should Tenant continue to occupy the Property after the last day of the Term if the option to renew is exercised, a tenancy from month-to-month only shall be created but not for any longer period, unless otherwise specifically provided by written agreement of City and Tenant.

20. LIENS

Tenant shall keep the Property and the Movable Property free from all levies, liens, attachments encumbrances or claims.

Tenant shall, at Tenant's option, within twenty (20) days after receiving notice of any lien for material or work performed or claimed to have been performed on the Property on Tenant's behalf, except for work contracted by City, either discharge the lien or obtain its release by posting an appropriate bond. If Tenant shall post a bond, it shall contest the validity of the lien, and agrees to hold City harmless for losses from such lien.

21. TITLE TO PERSONAL PROPERTY

Without prejudice to the rights of City to enforce its lessor's privilege, all personal property other than the Movable Property located in, or at the Property or otherwise constituting part of the Property shall at all times during the Term of this Lease be owned by, and shall belong to, Tenant or Tenant's sublessee. All benefits and burdens of ownership of the foregoing shall be and remain in Tenant or such sublessee during the Term of this Lease.

22. EVENT OF DEFAULT

The following shall constitute an "Event of Default" under this Lease:

A) Default by either party of any term or condition contained in this Lease;

B) [intentionally deleted]

Notwithstanding the foregoing, Tenant shall not be in default under this Lease following the occurrence of an Event of Default unless and until City has provided Tenant with a thirty (30) day opportunity for corrective action pursuant to a written notice. The notice shall specify the nature of the Event of Default and the actions required to be taken to cure the Event of Default, provided however, that, if, in City's reasonable judgment said Event of Default is not capable of being cured within said thirty (30) day period, then Tenant shall have such additional time as City deems necessary to cure such Event of Default, provided, however, that such extension of time shall not be deemed a waiver of any rights and/or remedy of the City with respect to this Lease. Notwithstanding the foregoing, if an Event of Default cannot be cured by reasonable corrective action by Tenant within the aforesaid periods, but Tenant has commenced reasonable corrective action to cure the Event of Default, then such periods shall be extended in Tenant's favor during the time that Tenant exercises reasonable diligence in pursuing such corrective action.

Upon the occurrence of an Event of Default which is not cured in accordance with the provisions of this Section, the non-defaulting party shall be entitled to take such action as it deems necessary or advisable to protect and enforce its rights and remedies hereunder without impairing or otherwise affecting any of its rights and remedies under this Lease, in which case, the non-defaulting party shall be entitled to reimbursement for all costs and expenses, including without limitation, court costs and reasonable attorney fees incurred by it with respect to such default and termination.

Notice of termination of this Lease on account of an Event of Default by either party shall be by written notice to the defaulting party in accordance with the provisions of Section 17 of this Lease.

23. FORFEITURE OF RIGHTS UPON DEFAULT

Upon termination of this Lease by either party due to the default of the other party, all rights, powers, privileges and authority granted to the defaulting party under this Lease shall immediately cease, and the defaulting party waives any and all claims it may have against the other party and its elected or appointed officers and employees who are acting within the scope of their duty that may arise as a result of such termination.

24. MEDIATION

Any dispute between City and Tenant relating to the interpretation and enforcement of their rights, obligations and remedies under this Lease shall be resolved if possible by mediation. City and Tenant shall attempt in good faith first to mediate such dispute and use their best efforts to reach agreement on the matters in dispute. Within five (5) days of the request of any party, the requesting party shall attempt to employ the services of a third person mutually acceptable to City and Tenant to conduct such mediation within five (5) days of his appointment. Any such mediation will take place in Shreveport, Caddo Parish, Louisiana.

25. COOPERATION BY CITY

Upon Tenant's request, City shall, without cost to Tenant, promptly join in and execute any instruments as Tenant may from time to time request to enable Tenant from time to time to use the Property in accordance with this Lease, provided Tenant's request is in reasonable and customary form and does not cause the Property to be encumbered as security for any obligation and does not otherwise expose the Property to any material risk of forfeiture during the Term of this Lease. Tenant agrees that the joinder by City in any application or instrument filed by Tenant under the preceding sentence: (i) shall not limit or otherwise affect the review of such application by the City of Shreveport or any department thereof charged with responsibility for such review;

and (ii) shall not imply or guarantee that such application will be approved by the City of Shreveport, or its agencies or departments, acting in their public or police power capacity.

26. ASSIGNMENT OF WARRANTIES

City hereby assigns to Tenant all of its right, title and interest in and to all warranties regarding the construction or repair of the Property, or any equipment or furnishing therein, and otherwise assigns to Tenant any benefits it may have in and to said warranties and agrees to take reasonable action to sign such documents or documentation as may be necessary upon written request of Tenant to effectuate the terms of this provision.

27. DAMAGE OR DESTRUCTION OF PROPERTY

A. If the building or other improvements on the Property should be damaged or destroyed by fire, tornado or other casualty, Tenant shall immediately give written notice thereof to City.

B. Partial Damage or Destruction of Property. If the buildings or other improvements on the Property should be damaged by fire, tornado or other casualty through no fault of Tenant and such damage affects the Property but not to such an extent that the rebuilding or repair cannot reasonably be completed within one hundred twenty (120) days from the date of written notification by Tenant to City of the happening of the damage, City shall, but shall be under no obligation beyond utilizing the proceeds of insurance coverage upon the structure of the Property to, at its sole cost, proceed forthwith and use reasonable diligence to rebuild or repair such buildings and other improvements on the Property to substantially the condition they were in prior to such damage. To pay for such work, City shall be entitled to use proceeds from any fire and extended coverage insurance policy of Tenant covering the Property, provided that City shall not be entitled to use any proceeds that are not payable for the replacement of or repair of any damages to the structure of the Property, such as proceeds payable for loss of personal property or business

interruption. Other than City's obligation to rebuild or repair such buildings and improvements utilizing proceeds of insurance maintained by City and any proceeds of any insurance maintained by Tenant, if any, City shall have the option to rebuild or repair such buildings and other improvements on the Property to substantially the condition they were in prior to such damage.

C. Substantial or Total Damage or Destruction of Property. If the building or other improvements on the Property should be substantially or totally destroyed by fire, tornado or other casualty through no fault of Tenant, or so damaged that the rebuilding or repairs cannot reasonably be completed within one hundred twenty (120) days from the date of written notification by Tenant to City of the happening of the damage. City shall include a reasonable estimate of the time it will take to restore the Property to at least the same condition existing immediately before such damage or destruction. If such period exceeds one hundred twenty (120) days from the date of destruction or damage, Tenant may, at its option, terminate this Lease by giving notice thereof to City within ten (10) days of its receipt of the estimate of time required to rebuild and/or repair the Property, and this Lease shall be deemed to have terminated as of the date of such notification or upon such date as mutually agreed upon by City and Tenant. Tenant shall have no obligation hereunder other than to pay rent accrued to the date of destruction. If Tenant either does not give notice to City that it has exercised its option to terminate this Lease or gives notice to City that it elects for this Lease to be maintained notwithstanding that such rebuilding and/or repair shall take more than one hundred twenty (120) days, then City shall proceed forthwith and use reasonable diligence to rebuild or repair such buildings and other improvements on the Property to substantially the condition they were in prior to such damage. City may use the proceeds of any insurance covering the Leased Premise to make such restoration, or if this Lease terminates, City shall be entitled to the entire proceeds of any and all policies of fire and extended coverage insurance on the Property,

including any policy of Tenant to the extent that the proceeds from the policy of City are insufficient, which may be paid in connection with the happening of the damage, provided that City shall not be entitled under any circumstance to use any proceeds that are not payable for the replacement of or repair of any damages to the structure of the Property, such as proceeds payable for loss of personal property or business interruption.

D. Notwithstanding the foregoing paragraphs B and C of this Section 27, City shall have no obligation to rebuild or repair buildings or other improvements on the Property if the amount of the loss of such buildings or other improvements exceeds fifty (50%) percent of the total cost of replacement of all buildings and improvements on the Property as of the date of loss of such buildings or other improvements.

E. In the event the Property are damaged or destroyed by fire or other casualty and Tenant thereby is deprived of the use of a portion of the Property during rebuilding or repair, an equitable adjustment in the rent shall be made. If the damage or destruction is so extensive that the Property are rendered untenable and Tenant is required to vacate the Property during rebuilding and repair, the whole of the rent shall be abated during the period of time which reasonably would be required to restore the Property to substantially the condition they were in prior to the happening of the damage. Additionally, notwithstanding anything set forth herein to the contrary, if City elects not to rebuild as set forth herein or elects to rebuild but does not complete such rebuilding within a time frame required by Tenant based upon its business requirements, Tenant shall have a right to terminate this Lease.

28. SIGNS

Tenant shall be permitted the use of any electronic signs currently existing on the Property. Tenant may, at its expense, erect and install signs on the Property. All signs shall be placed, erected

and installed by Tenant in accordance with applicable provisions of the City of Shreveport Code of Ordinances, the City of Shreveport Unified Development Code and other applicable provisions of law.

29. COMPLIANCE WITH LAW; FAIR SHARE COMPLIANCE

Tenant shall comply with all applicable provisions of law, including but not limited to the requirements contained in Section 2-401, et. seq. of the City of Shreveport Code of Ordinances, the Fair Share Program for Equal Business Opportunity, in the purchase of equipment, materials, supplies, inventories and services reasonably required by Tenant in its operations in the Property during the Term of this Lease.

30. NON-EXCLUSIVE REMEDY

The remedies provided the parties herein upon termination shall not be considered to be exclusive but instead shall be cumulative and shall not affect any other right or remedy available to either party.

31. NON-WAIVER OF DEFAULT

The failure to take advantage of any default or breach of any term or condition of this Lease by either party shall not be implied nor construed to be a waiver thereof. Waiver of a particular breach or default shall not be considered continuing as to a subsequent breach or default of the same nature.

32. NON-WAIVER OF REMEDIES

No failure of either party to exercise any power or right given hereunder or to insist upon strict compliance by the other party with its obligations hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of the other party's right to demand at any time exact compliance with the terms hereof.

33. DELAY

It is expressly understood that failure or delay on the part of any party hereto in the performance, in whole or in part, of the terms of this Lease, if such failure is attributable to acts of God, fire, flood, inevitable accidents, riots, insurrection, public commotion, public health emergency such as the COVID pandemic, embargo, emergency or governmental orders, regulations, priority, or other limitations or restrictions, or other unforeseen causes of interference with personnel, sales, source of supplies, production, transportation and delivery, and for any cause beyond the control of either party hereto shall not constitute a breach hereof nor a default hereunder.

34. APPLICABLE LAW/VENUE

The parties agree that this Lease shall be governed by the laws of the State of Louisiana, without reference to conflict of law's provisions, and that the venue of any possible litigation arising under this Lease following mediation and arbitration shall be in the First Judicial Caddo District Court, Caddo Parish, Louisiana or in the federal court having jurisdiction herein.

35. NONDISCRIMINATION

Tenant, for itself, its successors in interest and assigns, as a part of the consideration hereof, does covenant and agree that (1) no person shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination on the grounds of race, creed, color, sex, age, disability or national origin in the use of the Property for Tenant's purposes with regard to this Lease; (2) in the furnishing of services thereon, no person shall be excluded from participation herein, denied the benefits of, or otherwise be subject to discrimination on the grounds of race, creed, color, sex, age, disability or national origin; and (3) no person shall be denied employment,

promotion, or any other benefits of employment on the grounds of race, creed, color, sex, age, disability or national origin. To this end, Tenant covenants and agrees to comply with all applicable state, federal and local rules, executive orders and laws. Failure to comply with any of the terms of this provision shall be cause for termination of this Lease. To the extent that the indemnity provision may be interpreted to apply to matters agreed to in this provision, City shall not defend, indemnify or otherwise be accountable to Tenant or any third party for any actions taken by Tenant contrary to the provisions of this Section.

36. RECORDATION

An extract of this Lease may be recorded in the office of the Clerk of Court for the Parish of Caddo, which shall include the names and signatures of City and Tenant, the date of execution of this Lease, a description of the immovable property described in Attachment "A" attached hereto, the term of this Lease and the renewal term.

37. COUNTERPARTS

This Lease may be simultaneously executed in one or more counterparts, each of which shall be an original and all of which shall constitute but one in the same instrument.

38. SEVERABILITY

In the event any provision or item of this Lease is held invalid or unenforceable by any court, such invalidity shall not affect other provisions or items of this Lease which can be given effect without the invalid provisions or items, and to this end, the provisions of this Lease are hereby declared severable.

39. CAPTIONS AND HEADINGS

The captions and headings throughout this Lease are for convenience and reference only and the words contained therein shall in no way be held or deemed to define, limit, describe,

explain, modify, amplify or add to the interpretation, construction or meaning of any provision of this Lease or the scope or intent thereof, nor in any way affect the same.

40. ENTIRE AGREEMENT

Except for any exhibit or attachment as may be affixed hereto, and made a part hereof and properly identified herewith, this Lease constitutes the entire agreement between the parties relative to the lease of the Property and shall not be otherwise affected by any other purported undertaking, whether oral or written.

THUS DONE AND SIGNED on the _____ day of _____, 20____, in _____, _____, before me, the undersigned notary public, in the presence of the undersigned competent witnesses.

WITNESSES: CITY OF SHREVEPORT

By: _____

TOM ARCENEUX, MAYOR

NOTARY PUBLIC # _____

SIGNATURES CONTINUED ON NEXT PAGE

THUS DONE AND SIGNED on the _____ day of _____, 20____, in
_____, _____, before me, the undersigned
notary public, in the presence of the undersigned competent witnesses.

NOTARY PUBLIC #_____

WITNESSES:

G-UNIT FILM AND TELEVISION LOUISIANA
LLC

By: _____

EXHIBIT "A"
LEGAL DESCRIPTION OF PROPERTY

EXHIBIT C
LANDLORD WORK