

SETTLEMENT AGREEMENT AND MUTUAL RELEASE AUG 31 PM 1:30

This Settlement Agreement and Mutual Release (this “Settlement Agreement”) is entered into by and among Forty Niners SC Stadium Company LLC (“StadCo”) and Forty Niners Stadium Management Company (“Manager”) (collectively, the “Forty Niners”) on the one hand, and the Santa Clara Stadium Authority (“SCSA”) and the City of Santa Clara (the “City”) on the other hand, on the date of the last signature herein. Each of them is referred to herein as a “Party” and collectively as the “Parties.”

RECITALS

A. WHEREAS, StadCo and SCSA entered into the Stadium Lease Agreement on or about March 28, 2012, and then subsequently entered into the Amended and Restated Stadium Lease Agreement (the “Stadium Lease”) on or about June 19, 2013;

B. WHEREAS, StadCo, SCSA, and Manager entered into the Stadium Management Agreement on or about March 28, 2012, and subsequently entered into four amendments of the Management Agreement (collectively, the “Management Agreement”);

C. WHEREAS, SCSA and Manager entered into the Revolving Credit Agreement (the “RCA”) on or about March 28, 2012;

D. WHEREAS, various disputes have arisen between the Parties related to the interpretation and implementation of these contracts, and the Parties’ actions related to the management and operation of the Stadium;

E. WHEREAS, on January 6, 2017, StadCo and Manager filed a Complaint for Declaratory Relief against SCSA and Lisa Gillmor (in her official capacity as Chairperson of the SCSA’s Board) in Santa Clara Superior Court, titled *Forty Niners Stadium Management Company LLC et al. v. Santa Clara Stadium Authority et al.*, Case No. 17CV304903. On February 22, 2017, SCSA filed an Answer to the Forty Niners’ Complaint and also filed its own Cross-complaint for Declaratory Relief against StadCo and Manager. On August 6, 2018, the Forty Niners dismissed its Complaint without prejudice (collectively, the “2017 Litigation”);

F. WHEREAS, on September 17, 2019 and February 14, 2020, respectively, SCSA served two separate Notices of Termination of the Management Agreement (the “Management Agreement Termination Notices”);

G. WHEREAS, on September 20, 2019, StadCo and Manager filed a Complaint for Declaratory Relief against the City of Santa Clara and SCSA pertaining to SCSA’s Management Agreement Termination Notices, in Santa Clara Superior Court, titled *Forty Niners Stadium Management Company LLC et al. v. City of Santa Clara, et al.*, Case No. 19CV355432. The City of Santa Clara and SCSA filed an Answer to the Forty Niners’ new Complaint, and SCSA also filed a Cross-Complaint. On February 28, 2020, SCSA filed an Amended Cross-Complaint against StadCo and Manager, alleging causes of actions for Declaratory Relief, Accounting, Violation of Government Code section 1090, Breach of the Management Agreement, Breach of the Implied Covenant and Fair Dealing, and Breach of Fiduciary Duties. On September 9, 2020,

the Forty Niners filed an Answer in response to the Amended Cross-Complaint (collectively, the “2019 Litigation”);

H. WHEREAS, in 2020, pursuant to the Parties’ stipulation, the Superior Court consolidated the 2017 Litigation and 2019 Litigation, with Case No. 17CV304903 serving as the lead case number (collectively, the “Consolidated Superior Court Actions”);

I. WHEREAS, on June 14, 2022, Judge Christopher G. Rudy of the Santa Clara Superior Court ordered the parties of the Consolidated Superior Court Actions to mediation, to be completed before a September 29, 2022 Mediation Status Conference with the Superior Court;

J. WHEREAS, since June 2019, StadCo, Manager and SCSA have filed different arbitration claims against one another pertaining to various claims and disputes. The City is not a party to these arbitration claims. The arbitration claims, as generally described below, have been consolidated under JAMS Case No. 1110024318 (collectively, the "Arbitration Matters"):

1. On June 14, 2019, StadCo filed with JAMS its initial claim against SCSA pertaining to public safety costs for NFL Games, titled *Forty Niners SC Stadium Company LLC v. Santa Clara Stadium Authority*. On August 2, 2019, SCSA filed its initial response, which included breach and declaratory relief cross-claims pertaining to the public safety costs claims and Stadium Lease terms. The parties have amended their initial claims several times; which are collectively referred to herein as the “PSC Arbitration.”

2. On July 26, 2019, StadCo and Manager filed with JAMS its initial claim against SCSA pertaining to Shared Stadium Expenses ("SSEs"), titled *Forty Niners SC Stadium Company LLC et al. v. Santa Clara Stadium Authority*.

i. From July 6, 2019 through March 31, 2022, Manager drew funds available pursuant to the RCA to pay for SCSA’s share of certain SSEs and other expenses, and Manager also applied SCSA’s Excess Revenues to pay off the balance due under the RCA, and interest, in full. At this time, there are no claims for any principal or interest due under the RCA. SCSA has objected to and disputed Manager’s use and draws under the RCA, as well as Manager's application of SCSA’s Excess Revenues.

ii. On September 23, 2019, SCSA filed its initial response to the Forty Niners' claims pertaining to SSEs, which included SCSA’s cross-claims pertaining to payment obligations related to SSEs, breach and declaratory relief claims regarding the SCSA budget process, and breach and declaratory relief claims regarding the RCA. The parties have amended their initial claims several times; which are collectively referred to herein as the “SSE Arbitration.”

3. On November 19, 2019, StadCo and Manager filed with JAMS a claim against SCSA concerning Manager’s procurement on behalf of SCSA, titled *Forty Niners SC Stadium Company LLC et al. v. Santa Clara Stadium Authority*. On December 12, 2019, SCSA filed its response. The parties have not amended these initial claims. This is referred to herein as the “Procurement Ordinance Arbitration.”

4. On September 4, 2020, StadCo filed with JAMS its initial claim against SCSA pertaining to reimbursement of expenses for buffets provided to certain SBL Holders at NFL games, titled *Forty Niners SC Stadium Company LLC v. Santa Clara Stadium Authority*. On September 25, 2020, SCSA filed its response, which included cross-claims against StadCo and Manager, including breach of contracts claims in regards to the Buffet Costs and Facility Rent to be paid by StadCo to SCSA. The parties have amended these initial claims several times; which are collectively referred to herein as the "Buffet Arbitration."

K. WHEREAS, concurrent with this Settlement Agreement, the Parties entered into a Stipulation to Stay the PSC Arbitration and the Buffet Arbitration (the "Stay").

L. WHEREAS, any settlement must be approved by SCSA's Board. Accordingly, subject to and on condition of SCSA Board approval, the Parties hereto desire to compromise and settle, and to fully and finally resolve certain claims and cross-claims in the Consolidated Superior Court Actions, the Procurement Ordinance Arbitration, and the SSE Arbitration, and based upon this desire and the covenants, warranties and promises herein, mutually agree to the following settlement terms.

AGREEMENT

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. **SETTLEMENT PAYMENT.** Not later than the tenth business day after the Effective Date, StadCo and Manager will cause the sum of \$1,675,000 (the "Settlement Payment") to be paid by wire transfer to the City of Santa Clara, as follows:

BANKING INFORMATION HAS BEEN SEPARATELY PROVIDED

Bank Routing Number:
SWIFT Code:
General Bank Reference Address:
Account Number:
Account Name:

2. **TRANSFER FROM SCSA DISCRETIONARY FUND TO CITY'S GENERAL FUND.** StadCo and Manager will consent to, and will not challenge, a determination by SCSA under Lease Section 12.1 to transfer up to \$650,000 from the Discretionary Fund to the City's General Fund, or half of the balance over \$1 Million from the Discretionary Fund, whichever is less, if SCSA concludes that adequate provision has been made, separate and apart from any contemplated transfer from the Discretionary Fund, for replacement of and upgrades to capital improvements contemplated under the Public Safety Plan. In compliance with Lease Section 12.1, if SCSA transfers funds from the Discretionary Fund to the City's General Fund, pursuant to this provision, SCSA shall transfer an equal amount from the Stadium Authority Discretionary Fund to SCSA's operating fund, to be included in Stadium Authority Revenue. StadCo and

Manager reserve the right to challenge that finding, if relied on or used for any purpose other than executing the transfer to the City's General Fund contemplated by this paragraph.

3. **WITHDRAWAL OF TERMINATION NOTICES.** The Termination Notices issued by SCSA to Manager are hereby withdrawn, ab initio, and are declared to have no force or effect. SCSA, StadCo, and Manager hereby ratify the Management Agreement, and agree that it is now, and has at all times been, in full force and effect.

4. **SCSA PAYMENTS TO MANAGER.**

a. SCSA agrees to pay for SCSA's share of SSE charges and other budgeted expenses for the current fiscal year that SCSA has not paid through the Effective Date, and timely pay invoices from Manager, in accordance with the Annual Stadium Authority Budget, except for buffet expenses invoiced pursuant to Section 4.6.1 of the Stadium Lease, which are part of an Unsettled Claim (defined in the Stay). SCSA may retain the funds to pay such buffet expenses in a "litigation contingency" fund, and they shall be treated according to Section 4 of the Stipulation to Stay.

b. SCSA reserves all rights to confirm and dispute charges by and payments to Manager during a fiscal year-end reconciliation/true-up, including but not limited to changes based on improper allocation, calculation, lack of support, or failure to comply with the Parties' contracts or California law. SCSA may raise related questions before the fiscal year-end reconciliation/true-up, which Manager agrees to assess and respond to in good faith.

5. **CITY PROCUREMENT ORDINANCE.** SCSA and City staff will request and recommend to the City Council of Santa Clara that the City should amend the City Ordinance, Section 17.30.120, in order to reinstate to the SCSA Executive Director, or his or her designee, the authority to enter into contracts on behalf of the Stadium Authority that are no greater than \$100,000 in value to the Stadium Authority, subject to an approved budget amount, and with persons competent to perform the services.

6. **WAIVER OF DEFAULT INTEREST.** StadCo and Manager agree to waive default interest under the Management Agreement, that were charged to SCSA and accrued during Fiscal Years of 2021-2022 and 2022-2023. Manager hereby rescinds the Notices of Default and Breach issued by Manager to SCSA regarding SCSA's failure to adequately fund its expenses. The waived default interest is listed in the schedule attached as Exhibit A. Forty Niners hereby confirm that there are no other claims for default interest under the Management Agreement through the Effective Date.

7. **ASSIGNMENT OF DEFENSE OF PREVAILING WAGE CLAIMS AND INDEMNIFICATION.** SCSA hereby assigns its defense of Prevailing Wage Claims to Stadium Manager. "Prevailing Wage Claims" means claims by any party that workers should have been, but were not, paid Prevailing Wages, pursuant to California Labor Code §§ 1720 *et seq.* (and other provisions of California law), for work that was engaged by Manager up through the Effective Date. Manager shall indemnify and defend SCSA against any Prevailing Wage Claims. Manager shall assume the responsibility to pay liabilities imposed as a result of such claim, including penalties, interest, and attorney's fees. Manager does not assume responsibility to pay any fees for legal counsel or other consultants or services that SCSA engages to separately assist it with these claims. Manager shall also have complete and sole discretion over the direction and

control of defense to any Prevailing Wage Claims, including but not limited to settlement and compromise of any such claims.

SCSA agrees that it will cooperate with and assist Stadium Manager in the defense of such claims, to the best of its reasonable abilities, provide access to documents, staff, and information, and will execute any documents or pleadings, all as reasonably required for the defense of such claims.

8. **CONFLICT OF INTEREST.**

a. SCSA acknowledges that Manager has provided SCSA with its adopted policies and procedures concerning conflict of interest laws. Manager acknowledges that it will comply with all applicable conflict of interest laws.

b. Manager agrees that it shall not execute sponsorship or advertising agreements that concern both StadCo and SCSA assets. Rather, where a potential sponsor seeks to acquire assets owned by StadCo, and assets owned by SCSA, Manager shall execute one contract on behalf of SCSA, and a second contract on behalf of StadCo, each of which will concern that Party's assets.

c. Manager warrants that when booking, selecting, and negotiating contracts for Non-NFL Events, it shall maximize Stadium revenues, and focus on and emphasize SCSA revenues, and: it shall not prioritize StadCo net revenues from that event over SCSA Non-NFL Net Revenues from that event. Manager further warrants that it will use commercially reasonable efforts to book, select, and negotiate such contracts, in a manner consistent with relevant industry standards.

9. **NOTICE OF CONDITIONAL SETTLEMENT AND DISMISSAL OF ACTION.** Within two business days of the full execution of this Agreement, counsel for the Parties will file and serve in the 2017 Litigation and the 2019 Litigation a Notice of Conditional Settlement, pursuant to California Rule of Court 3.1385(c), stating that the Complaint and Cross-Complaints in those actions will be dismissed by the filing Party, provided that each Party timely performs each of its obligations under this Agreement. The Parties will concurrently notify JAMS, by email, that they have conditionally resolved the SSE Arbitration and the Procurement Ordinance Arbitration.

Within two business days after the City receives the Settlement Payment and confirms cleared funds, counsel for the Parties will execute, file and serve a joint dismissal, with prejudice, of the entire 2017 Litigation and the 2019 Litigation (in Santa Clara Superior Court), and the SSE Arbitration and the Procurement Ordinance Arbitration (with JAMS), with each Party to bear its own costs and fees.

10. **GENERAL MUTUAL RELEASE.**

(a) Subject to the limitations of Section 11, below, SCSA and the City fully and forever release StadCo and Manager, and their respective present and former agents, members, employees, employers, officers, directors, shareholders, direct and indirect parents, related or affiliated corporations and business entities, partners, joint venturers, heirs, administrators, executors, representatives, predecessors, successors, transferees, licensees,

assigns, insurers, sureties, and attorneys, and all those claiming by, through, under or in concert with any of them, either in their representative or individual capacities (collectively the "Forty Niners Releasees") from any and all actual or potential claims, duties, obligations, or causes of action arising from or relating to the Lease, the Management Agreement, the Ground Lease, the RCA, the Disposition and Development Agreement, and any other agreements or obligations arising from or related to the development, management, or operation of the Stadium, arising or accruing at any time prior to the Effective Date, whether presently known or unknown, suspected or unsuspected, that the releasing party may possess, including but not limited to all claims and causes of action asserted in the 2017 Litigation, the 2019 Litigation, the SSE Arbitration, and the Procurement Ordinance Arbitration.

(b) Subject to the limitations of Section 11, below, StadCo and Manager fully and forever release SCSA and the City, and their present and former agents, members, employees, employers, officers, directors, shareholders, direct and indirect parents, related or affiliated corporations and business entities, partners, joint venturers, heirs, administrators, executors, representatives, predecessors, successors, transferees, licensees, assigns, insurers, sureties, and attorneys, and all those claiming by, through, under or in concert with any of them, either in their representative or individual capacities (the "SCSA/City Releasees," and collectively with the Forty Niners Releasees, the "Releasees") from any and all actual or potential claims, duties, obligations, or causes of action arising from or relating to the Lease, the Management Agreement, the Ground Lease, the Disposition and Development Agreement, and any other agreements or obligations arising from or related to the development, management, or operation of the Stadium, arising or accruing at any time prior to the Effective Date, whether presently known or unknown, suspected or unsuspected, that the releasing party may possess, including but not limited to all claims and causes of action asserted in the 2017 Litigation, the 2019 Litigation, the SSE Arbitration, and the Procurement Ordinance Arbitration.

(c) The Parties confirm that the City is not a party to the Lease or Management Agreement, and the City does not become a party to those contracts based on this Agreement and mutual release.

(d) WAIVER OF CALIFORNIA CIVIL CODE SECTION 1542. This Agreement is intended to be a full and unconditional settlement and compromise of all claims released in Section 10(a) and (b) of this Agreement. StadCo, Manager, SCSA, and the City expressly agree that, to the extent this Agreement is interpreted, enforced, governed or applied under California law, they expressly waive and relinquish any and all rights conferred upon them by California Civil Code Section 1542 and expressly consent that this release shall be given full force and effect according to its express terms and provisions, including those relating to unknown and unsuspected claims, demands, and causes of action, if any, as well as those relating to any claims hereinabove specified. California Code Section 1542 provides:

"A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party."

Having been so apprised, the Parties nevertheless hereby voluntarily: (a) elect to and do waive the rights described in California Civil Code Section 1542; (b) elect to accept and to assume all

risks for claims that now exist in their favor that are released under this Agreement, including without limitation all claims not known or not expected at the time of the execution of this Agreement; and (c) elect to accept and to assume the risk of the facts turning out to be different, and agree that the instant settlement shall be in all respects effective and not subject to termination, rescission or modification by reason of any such change in facts.

11. **LIMITATION ON GENERAL MUTUAL RELEASES.**

(a) The releases contained in Section 10, above, do *not* include the claims and defenses alleged by StadCo, Manager, and SCSA, by and against one another, in the PSC Arbitration or the Buffet Arbitration, nor is any Party to those arbitrations precluded from bringing further claims for PSC or Buffet expenses, based on amounts subject to, or potentially subject to, dispute for any past or future years. For example, in the PSC Arbitration, StadCo has filed claims, and SCSA has filed counterclaims, based on the Parties' respective actions concerning certain public safety-related expenses during fiscal years 2017-2018, 2018-2019, and 2019-2020. Neither StadCo nor SCSA waives similar claims covering other years, whether or not such claims have accrued as of the date this Agreement is signed, and whether or not any Party is aware of, or is on notice of, such claims. Similarly, the releases do not include SCSA's claims relating to PSC Cap Ex Depreciation costs from prior fiscal years.

(b) The releases in Section 10, above, also do not include claims regarding:

(i) SCSA's rights to confirm and dispute SSE charges and NNE revenue and charges, for Fiscal Years 2021-2022 and 2022-23, including but not limited to changes based on improper allocation, calculation, lack of support, or failure to comply with the Parties' contracts or California law;

(ii) Manager's calculation, documentary support, and payments of non-NFL events ticket surcharge to SCSA for Fiscal Years 2021-2022 and 2022-23;

(iii) The Parties continue to dispute rights, use of, and draws under the RCA since 2019 through the Effective Date, including Manager's application of SCSA's excess funds to the principal balance and interest charged under the RCA. In the interests of resolution, the Parties agree to waive their respective claims pertaining to the RCA through the Effective Date, and agree that the principal charges paid through the RCA and Manager's application of SCSA's year-end excess funds, will be treated as timely payments of those charges by SCSA. Nothing in this Agreement or releases in Section 10 shall constitute any agreement, resolution, or sanction of Manager's claimed rights to draw under the Revolving Credit Agreement without SCSA's authorization.

(iv) The rights and obligations under this Settlement Agreement and Stipulation for Stay.

(c) Nothing in this Agreement shall be construed to amend or modify any provision of the Lease or Management Agreement, or any other contract.

12. **EACH PARTY TO BEAR ITS OWN FEES AND COSTS.** Each Party shall bear all of its own costs, including attorneys' fees and any other fees, incurred in connection with the 2017

Litigation, the 2019 Litigation, the SSE Arbitration, and the Procurement Ordinance Arbitration, pre-litigation activities relating to those matters, and the negotiation of this Agreement. Notwithstanding this provision, in the event any action or motion is filed to enforce any of the provisions of this Agreement, including without limitation, to enforce the releases specified herein, or to interpret any provision of this Agreement, the prevailing Party in any such action or motion shall be entitled to its actual attorneys' fees and costs incurred in connection with any such action or motion, to be determined by the court and assessed as part of the costs therein.

13. **DISPUTES ARISING FROM THIS AGREEMENT.** The Parties agree that any action to interpret or enforce this Agreement will be resolved pursuant to the procedures set forth in Exhibit L to the Stadium Lease. If the Parties ultimately opt to arbitrate, and Honorable James Warren is available to arbitrate the matter, the Parties hereby select him to do so. In the event that Judge Warren is not available, the Parties shall select another qualified arbitrator using appropriate procedures, such as the JAMS default procedures or such other procedure that the Parties may select or devise.

14. **INTEGRATION.** This Agreement represents the entire agreement and understanding between the Parties regarding any matters discussed herein, as well as the releases set forth herein, and supersedes any and all prior and contemporaneous discussions, representations or negotiations regarding settlement of the aforesaid claims.

15. **GOVERNING LAW.** This Agreement shall be governed by the substantive laws of the State of California, without reference to choice of law principles.

16. **VOLUNTARY EXECUTION OF AGREEMENT.** This Agreement is executed voluntarily by each of the Parties, without any duress or undue influence on the part or behalf of any other Party, and with the full understanding and intent of releasing all claims as described herein. Each of the Parties acknowledges that it has read and understands the terms of this Agreement, has been provided a reasonable amount of time to consider whether to enter into this Agreement, has had the opportunity to consult with legal counsel with respect to the terms of this Agreement, and understands and acknowledges the terms and consequences of this Agreement and each of the terms thereof.

17. **SUCCESSORS.** This Agreement shall be binding on, and inure to the benefit of, the successors and assigns of any of the Parties hereto and, furthermore, shall inure to the benefit of the successors and assigns of any person or entity that is an intended third-party beneficiary of this Agreement.

18. **NO PRESUMPTION.** Each of the Parties had an opportunity to draft, review and edit the language of this Agreement, and no presumption for or against any of the Parties arising out of drafting all or any part of this Agreement will be applied in any action or proceeding arising out of, relating to, connected to, or involving this Agreement.

19. **AUTHORITY.** Each person executing this Agreement on behalf of a Party hereby warrants that he or she has full authority to do so.

20. **NO PRIOR ASSIGNMENT.** Each of the Parties represents and warrants that it is the sole and lawful owner of all rights, title and interest in and to all released matters, claims and demands referred to herein, and further represents and warrants that there has been no

assignment or other transfer of any interest in any such matters, claims or demands which he/it may have against the other Parties to this Agreement. In the event that any of the Parties shall have assigned or transferred, or purported to assign or to transfer, any claim or other matter, that such Party shall indemnify, defend, and hold harmless the other Parties from and against any loss, cost, claim or expense (including, but not limited to, all costs related to the defense of any action, including reasonable attorneys' fees) based upon, arising out of, or occurring as a result of any such claim, assignment, or transfer.

21. **COMPROMISE.** This Agreement, and the documents executed pursuant to it, are the result of a compromise between and among the Parties and shall never at any time or for any purpose be considered an admission of liability, fault or responsibility of any of the Parties to the other with respect to any of the claims or defenses that the Parties have, or could have, asserted against each other in the claims being resolved in this litigation. It is expressly acknowledged and understood by the Parties that all Parties continue to deny all liability, fault or responsibility for the matters being settled by this Agreement.

22. **MODIFICATION AND WAIVER.** No amendment, modification or waiver of the provisions of this Agreement shall be valid and enforceable unless such amendment, modification or waiver is in writing and signed by all the Parties.

23. **COUNTERPARTS.** This Agreement may be executed in counterparts, and each counterpart shall have the same force and effect as an original and shall constitute a binding settlement agreement on the part of each of the undersigned. Photocopies, PDFs, or faxed copies of original signature pages shall have the same force and effect as original signature pages.


24. **EFFECTIVE DATE.** This Agreement shall be effective upon the final date of execution by all Parties.

(Signature pages to follow.)

IN WITNESS WHEREOF, the Parties have executed this Agreement effective as of the last date set forth below.

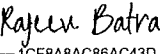
Dated: 8/31/2022

**FORTY NINERS SC STADIUM COMPANY LLC,
a Delaware limited liability company**

By: 
Name: Peter Wilhelm
Its: Chief Financial Officer

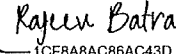
Dated: 8/31/2022

CITY OF SANTA CLARA

By: 
Name: Rajeev Batra
Its: City Manager


Dated: 8/31/2022

SANTA CLARA STADIUM AUTHORITY

By: 
Name: Rajeev Batra
Its: Executive Director

Dated: 8/31/2022

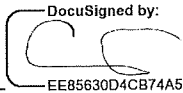
**FORTY NINERS STADIUM MANAGEMENT
COMPANY LLC,
a Delaware limited liability company**

By: 
Name: Peter Wilhelm
Its: Chief Financial Officer

APPROVAL AS TO FORM:

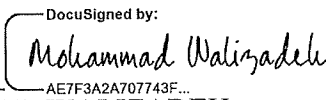
Dated: 8/31/2022

COBLENTZ PATCH DUFFY & BASS LLP

By:  _____
CHARMAINE YU
Attorneys for FORTY NINERS SC STADIUM COMPANY
LLC and FORTY NINERS STADIUM MANAGEMENT
COMPANY LLC

Dated: 8/31/2022

HANSON BRIDGETT LLP

By:  _____
MOHAMMAD WALIZADEH
Attorneys for CITY OF SANTA CLARA and the SANTA
CLARA STADIUM AUTHORITY

Dated: 8/31/2022

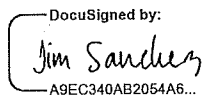
By:  _____
JAMES SANCHEZ
Interim Santa Clara Stadium Authority Counsel and City
Attorney

EXHIBIT A

EXHIBIT A

Default Interest

Exhibit A

Default Interest Balance at 7/31/2022 \$ **347,914**

<u>Month</u>	<u>Interest Accrued</u>	<u>Cumulative Balance</u>
May-21	783	783
Jun-21	6,476	7,259
Jul-21	10,507	17,766
Aug-21	15,417	33,183
Sep-21	26,727	59,910
Oct-21	34,610	94,520
Nov-21	41,272	135,791
Dec-21	48,961	184,752
Jan-22	51,582	236,334
Feb-22	48,568	284,902
Mar-22	44,302	329,204
Apr-22	(351)	328,853
May-22	3,038	331,891
Jun-22	6,388	338,279
Jul-22	9,635	347,914