

LEASE SUMMARY

TEAM: Chicago BLACKHAWKS

Team Owner: Wirtz Corporation

[Team Website](#)

FACILITY: United Center

[Facility Website](#)

Year Built: 1994

TITLE OF AGREEMENT: Stadium Lease Agreement

Lessor: Metro-Chicago Sports and Stadium Joint Venture

Lessee: Chicago Blackhawk Hockey Team, Inc.

TERM OF AGREEMENT: 125 years, beginning on September 1, 1994, and ending on August 31, 2119. Section 2.01 & Sect. 2.04, page 3.

RENT

Team's rent is 10% of the Team's Net Ticket Revenues. "Rent shall accrue with respect to each Home Game upon the playing of such Home Game." Section 3.03, page 4.

USE OF THE FACILITY

The Team can use the facility for Home Games and Practice Periods. Section 5.03(a)-(b), page 7.

The Owner shall have the right to schedule:

- Concerts,
- Circuses
- Ice shows
- Other events in the Stadium, so long as such events do not interfere with or materially affect Owner's obligation to afford Team the use of the Common Areas on Home Dates.

Section 5.08, page 10.

MAINTENANCE

"During the Term, Owner, at its sole cost and expense, shall provide the following services to Team:

- (a) Heating and air-conditioning . . . ;
- (b) Utilities, including electricity, gas and hot and cold water . . . ;
- (c) Maintenance and repair of the Stadium and all of its components, in clean and good condition, subject to ordinary wear and tear and damage by fire or other casualty, except as necessitated by Team Misuse"

Section 6.01(c), page 10.

OPERATING EXPENSES

“At all times during the Term, Owner will provide the following Owner Services, which are subject to reimbursement by Team in accordance with Section 6.03:

- (a) Maintenance and repair necessitated by Team Misuse;
- (b) Janitorial service and replacement of bulbs and ballasts in Team Areas;
- (c) Ticket office operation on Home Dates . . . ;
- (d) Day-of-game security, ushering and other necessary operational service . . . ;
- (e) Day-of-game food service in the Governor’s Room or in Team food service areas . . . ;
- (f) Set-up, cleaning and conversion of the playing surface necessitated by any Practice Period, but only to the extent that such services would not otherwise have been incurred but for the practice;
- (g) Cleanup following games; and
- (h) Set-up of playing surface for Team’s use on Home Dates.”

Section 6.02, page 11.

ESCAPE, DEFAULT OR TERMINATION CLAUSES

Team Default: The occurrence of any of the following things constitutes a Team Default:

- (a) Failure to pay any Rent due;
- (b) Failure to observe or perform in any material respect any other covenant, agreement, condition, or provision of the Agreement;
- (c) The levy upon or other execution or the attachment by legal process of the interest of Team in the Stadium;
- (d) Team admits in writing to pay its debts as they mature, or makes an assignment for the benefit of creditors, or applies for or consents to the appointment of a trustee or receiver for the Team or for the major part of its property;
- (e) A trustee or receiver is appointed for the Team;
- (f) Bankruptcy, reorganization, arrangement, insolvency, or liquidation proceedings, or other proceedings for relief under any bankruptcy law, or similar law for the relief of debtors, are instituted by or against the Team;
- (g) Breach by the Team of any covenant or obligation set forth in Article XVII.

Section 11.01, pages 16-17.

Owner Default: Owner defaults if they fail to observe or perform any other covenant, agreement, condition, or provision of this Agreement in any material respect. Section 22.01, page 25.

INSURANCE

Team Insurance: The Team shall maintain at its expense the following insurance:

- (a) Insurance against damage or destruction to the Team’s equipment and other personal property as well as improvements and betterments to the Stadium owned by the Team, providing “all risk” peril coverage, in the amount of 100% of replacement cost;
- (b) General liability, auto liability, workers compensation, employer liability, and umbrella or excess liability to the same extent as the Owner must provide. These insurance policies, except for workers compensation and employer liability, should name the Owner as an additional insured.

Section 21.02, page 24.

Owner Insurance: The Owner shall maintain at its expense the following insurance:

(a) Insurance against damage or destruction to the Stadium and all of its components, providing “all risk” peril coverage in the amount of 100% full replacement cost (except for items owned by the Team).

(b) Boiler and machinery insurance, on a repair and replacement cost basis, at least \$10,000,000 per occurrence.

(c) “Occurrence type” general liability insurance against bodily injury and property damaging arising from occurrences in and about the Stadium. Coverage shall be in the amount of \$1,000,000 per occurrence.

(d) Automobile insurance, for bodily injury and property damage arising from the use of owned, non-owned and hired vehicles. Coverage shall be in the amount of \$1,000,000 per accident.

(e) Statutory workers compensation insurance and employer’s liability coverage. Coverage should be in the amount of \$1,000,000 bodily injury per accident, \$1,000,000 bodily injury by disease per employee, and \$1,000,000 bodily injury by disease policy limit.

(f) Umbrella or excess liability coverage in an amount necessary to increase overall coverage to \$20,000,000 per occurrence.

(g) Liquor liability insurance in the amount of \$1,000,000.

(h) Garage keepers legal liability insurance in the amount of \$1,000,000.

All policies in subsections (c), (d), (f), (g), and (h) shall name the Team as additional insureds. Section. 21.01, pages 23-24.