

MASTER LEASE TERMINATION AGREEMENT

THIS MASTER LEASE TERMINATION AGREEMENT is made as of the _____ day of _____, 2013, by and between **THE COUNTY OF ERIE**, a New York municipal corporation having an office and principal place of business at 95 Franklin Street, Buffalo, New York 14202 (the “County”) and **ERIE COUNTY STADIUM CORPORATION**, a New York corporation having an office at 633 Third Avenue, New York, New York 10017-6754 (“ECSC” and the County and ECSC are hereinafter sometimes collectively referred to as the “Parties”).

RECITALS:

WHEREAS, the County is the owner of an approximately 197.65-acre parcel of real property situated in the Town of Orchard Park, New York, which parcel is improved by a football stadium and related amenities (the “Stadium Complex”); and

WHEREAS, pursuant to a certain Master Lease, dated as of August 1, 1998, between the County and the ECSC (together with all renewals, replacements, modifications and amendments thereof, the “1998 Master Lease”), the County has leased the Stadium Complex to the ECSC; and

WHEREAS, the term of the 1998 Master Lease expires on July 31, 2013; and

WHEREAS, pursuant to its rights as a National Football League franchisee, Buffalo Bills, Inc., a New York corporation (the “Bills”), is the owner of the “Buffalo Bills” football team (the “Team”); and

WHEREAS, pursuant to a certain Stadium Lease, dated as of August 1, 1998, between the ECSC and the Bills (together with all renewals, replacements, modifications and amendments thereof, the “1998 Stadium Lease”), ECSC has subleased the Stadium Complex to the Bills; and

WHEREAS, the term of the 1998 Stadium Lease expires on July 30, 2013; and

WHEREAS, on December 21, 2012, the County, the Bills and New York State Urban Development Corporation d/b/a Empire State Development, a New York public benefit corporation having an office and principal place of business at 633 Third Avenue, New York, New York 10017-6754 (“ESD”), which is the sole shareholder of ECSC, entered into a Memorandum of Understanding (the “MOU”) setting forth in principle certain actions to be undertaken by each of the parties to enable the Team to continue to play its home games at the Stadium Complex through July 31, 2023; and

WHEREAS, the Parties wish to confirm the termination of the 1998 Master Lease and set forth their understanding of the effect of such termination;

NOW, THEREFORE, for one dollar (\$1.00) and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the County and the ECSC agree as follows:

1. The 1998 Master Lease expires by its terms on July 31, 2013 (the "Expiration Date"). The County and ECSC do hereby confirm that the 1998 Master Lease will terminate on the Expiration Date, subject to the provisions thereof which specifically survive such termination. Although this Master Lease Termination Agreement is being executed as of the date first set forth above, it does not become effective until the Expiration Date.

2. ECSC does hereby give, grant and surrender unto the County all of its right, title and interest in and to the Stadium Complex pursuant to the terms of the 1998 Master Lease.

3. Except for any and all rights of indemnity pursuant to the 1998 Master Lease, whether now existing or hereafter arising, and except for all other rights, liabilities and obligations under the provisions of the 1998 Master Lease which specifically survive the termination thereof, the County and ECSC hereby release each other from all liabilities and obligations under or with respect to the 1998 Master Lease.

4. This document may be signed in one or more counterparts, each of which when taken together shall constitute the entire Master Lease Termination Agreement.

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IN WITNESS WHEREOF, the Parties have executed this Master Lease Termination Agreement as of the day and year set forth above.

THE COUNTY OF ERIE

By: _____
Mark C. Poloncarz, County Executive

Approved as to Form:

County Attorney

Approved as to Content:

Deputy County Executive

ERIE COUNTY STADIUM CORPORATION

By: _____

President

