

**SECOND AMENDMENT TO BROWARD COUNTY  
CIVIC ARENA AMENDED AND RESTATED OPERATING AGREEMENT**

This is a Second Amendment (“Second Amendment”) to the Amended and Restated Operating Agreement dated January 12, 2016 (the “Agreement”), entered into by and among Broward County, Florida, a public body corporate and politic and a political subdivision of the State of Florida (the “County”), Arena Operating Company, Ltd., a Florida limited partnership (“Operator”), Florida Panthers Hockey Club, Ltd., a Florida limited partnership (“Team”), and Sunrise Sports & Entertainment, LLC, a Delaware limited liability company (“SS&E”), collectively referred to as the “Parties”.

**RECITALS:**

- A. On January 12, 2016, the Parties entered into the Agreement amending and restating the Original Operating Agreement (as defined within the Agreement) to clarify, consolidate, and restate the Parties respective rights and obligations concerning the management and operation of the Facility (as defined in the Agreement) and the future development of the Project Site (as defined in the Agreement). Under the terms and conditions of the Agreement, Operator is required to deposit certain funds into the Renewal and Replacement Account (as defined in the Agreement) and such funds must be used for Capital Expenses (as defined in the Agreement) incurred in connection with Additions and Capital Repairs (as defined in the Agreement). The Agreement was amended on May 8, 2018 to reflect changes necessitated by refunding certain bonds issued by the County related to the Civic Arena.
- B. As a result of the COVID-19 pandemic, SS&E has reported to County that the Operator is experiencing a significant decline in its business due to canceled and postponed events and has requested an amendment to the Agreement to permit the Operator to utilize funds in the Renewal and Replacement Account one time to fund up to Two Million Two Hundred Thousand Dollars (\$2,200,000.00) in operating expenses, more specifically identified as utilities, insurance, and building maintenance and security, for the period of March 15, 2020 through June 30, 2020. A copy of SS&E’s letter is attached to this Second Amendment as Exhibit A.
- C. The health, safety, and general welfare of the people of the County are directly dependent upon the continual encouragement, development, growth, and expansion of business, commerce, and tourism, and continued operation of the Facility is an important factor in the continued encouragement, promotion, attraction, stimulation, development, growth, and expansion of business, commerce, and tourism within the County. In light of the foregoing, County has determined that it is in the best interest of the County, residents of Broward County, and the general public to promote the continued operation of the Facility and enter into this Second Amendment.

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

1. The Recitals set forth above are true and correct and are incorporated herein as if set forth fully.
2. **Revision of Section 5.6.3 of the Agreement.** Section 5.6.3 of the Agreement is hereby amended to read as follows (underlined text is hereby added):
  - 5.6.3 Use of Renewal and Replacement Account. The Renewal and Replacement Account shall be used for Capital Expenses incurred in connection with Additions and Capital Repairs in accordance with Article VIII and for the purposes described in Article XII and Article XIII. Notwithstanding the foregoing in this Section 5.6.3, up to Two Million Two Hundred Thousand Dollars (\$2,200,000.00) in utility expenses, insurance, and building maintenance and security associated with the Facility, incurred for the period of March 15, 2020 through June 30, 2020, may be paid from the Renewal and Replacement Account.
3. **Ratification.** Except as amended by this Second Amendment, all of the terms and conditions of the Agreement, as previously amended, continue unmodified and remain in full force and effect.
4. **Miscellaneous.**
  - 4.1. Capitalized terms used herein without definition have the meanings ascribed to them in the Agreement (or prior amendment thereto).
  - 4.2. This Second Amendment sets forth the entire agreement of the parties in relation to the subject matter hereof. This Second Amendment integrates all the terms and conditions mentioned herein or incidental hereto and supersedes all negotiations or previous agreements between the Parties with respect to the subject matter hereof. This Second Amendment binds and benefits the parties and their respective heirs, personal representatives, administrators, legal representatives, permitted successors, and permitted assigns.
  - 4.3. The laws of the State of Florida (without giving effect to conflict of laws principles) govern all matters arising out of or relating to this Second Amendment and the transactions contemplated hereby.
  - 4.4. The Parties may execute this Second Amendment in multiple counterparts, each of which is deemed an original, and all of which, collectively, constitute only one agreement. Delivery of an executed counterpart by facsimile, email, or other means of electronic transmission shall be deemed delivery of an originally executed counterpart in all cases.
  - 4.5. Each individual executing this Second Amendment on behalf of a party represents and warrants that he or she is, on the date he or she signs this Second Amendment, duly authorized by all necessary and appropriate action to execute this Second Amendment on behalf of such party and does so with full legal authority.

- 4.6. This Second Amendment has been jointly prepared by the Parties and shall not be construed more strictly against any Party.

**[Remainder of page intentionally left blank]**

IN WITNESS WHEREOF, the Parties hereto have made and executed this Second Amendment to the Amended and Restated Operating Agreement entered into by and among Broward County, Arena Operating Company, Ltd., Florida Panthers Hockey Club, Ltd., and Sunrise Sports & Entertainment, LLC: Broward County through its Board of County Commissioners, signing by and through its Mayor or Vice-Mayor, authorized to execute same by Board action on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_; Arena Operating Company, Ltd., signing by and through its \_\_\_\_\_; Florida Panthers Hockey Club, Ltd., signing by and through its \_\_\_\_\_; and Sunrise Sports & Entertainment, LLC, signing by and through its \_\_\_\_\_.

BROWARD

ATTEST:

BROWARD COUNTY, by and through  
its Board of County Commissioners

\_\_\_\_\_  
Broward County Administrator, as  
Ex Officio Clerk of the Broward County  
Board of County Commissioners

By: \_\_\_\_\_  
\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Approved as to form by  
Andrew J. Meyers  
Broward County Attorney  
Governmental Center, Suite 423  
115 South Andrews Avenue  
Fort Lauderdale, Florida 33301  
Telephone: (954) 357-7600  
Telecopier: (954) 357-7641

By: \_\_\_\_\_  
Benjamin D. Crego (Date)  
Assistant County Attorney

By: \_\_\_\_\_  
Michael J. Kerr (Date)  
Deputy County Attorney

**SECOND AMENDMENT TO THE AMENDED AND RESTATED OPERATING AGREEMENT ENTERED INTO BY AND AMONG BROWARD COUNTY, ARENA OPERATING COMPANY, LTD., FLORIDA PANTHERS HOCKEY CLUB, LTD., AND SUNRISE SPORTS & ENTERTAINMENT, LLC**

WITNESSES:

ARENA OPERATING COMPANY,  
LTD.

Sydney Bell  
Signature

By: Matthew Caldwell  
Authorized Signor

Sydney Bell  
Print Name of Witness above

Matthew Caldwell, President & CEO  
Print Name and Title

\_\_\_\_\_  
Signature

\_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
Print Name of Witness above

ATTEST:

\_\_\_\_\_  
Corporate Secretary or other person  
authorized to attest

(CORPORATE SEAL OR NOTARY)

**SECOND AMENDMENT TO THE AMENDED AND RESTATED OPERATING AGREEMENT ENTERED INTO BY AND AMONG BROWARD COUNTY, ARENA OPERATING COMPANY, LTD., FLORIDA PANTHERS HOCKEY CLUB, LTD., AND SUNRISE SPORTS & ENTERTAINMENT, LLC**

WITNESSES:

FLORIDA PANTHERS HOCKEY CLUB, LTD.

Sydney Bell  
Signature

By: Matthew Caldwell  
Authorized Signor

Sydney Bell  
Print Name of Witness above

Matthew Caldwell, President & CEO  
Print Name and Title

\_\_\_\_\_  
Signature

\_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
Print Name of Witness above

ATTEST:

\_\_\_\_\_  
Corporate Secretary or other person  
authorized to attest

(CORPORATE SEAL OR NOTARY)

**SECOND AMENDMENT TO THE AMENDED AND RESTATED OPERATING AGREEMENT ENTERED INTO BY AND AMONG BROWARD COUNTY, ARENA OPERATING COMPANY, LTD., FLORIDA PANTHERS HOCKEY CLUB, LTD., AND SUNRISE SPORTS & ENTERTAINMENT, LLC**

WITNESSES:

SUNRISE SPORTS &  
ENTERTAINMENT, LLC

Sydney Bell  
Signature

By: Matthew Caldwell  
Authorized Signor

Sydney Bell  
Print Name of Witness above

Matthew Caldwell, President & CEO  
Print Name and Title

\_\_\_\_\_  
Signature

\_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
Print Name of Witness above

ATTEST:

\_\_\_\_\_  
Corporate Secretary or other person  
authorized to attest

(CORPORATE SEAL OR NOTARY)

Exhibit A



**SUNRISE SPORTS + ENTERTAINMENT**

April 22, 2020

George Tablack  
Chief Financial Officer, Broward County  
Finance and Administrative Services Department  
115 S. Andrews Ave, Room 513  
Ft. Lauderdale, FL 33301

Dear George:

As a result of COVID-19, Sunrise Sports and Entertainment, LLC is experiencing a significant decline in its business. The National Hockey League has paused the Florida Panthers season and all concerts and shows have been postponed until further notice. There has been no revenue generated by the arena in over a month and we do not expect any revenues until at least July 1, 2020.

Despite our revenue at a complete standstill, our owner Vincent Viola has committed to pay all full-time employees their full salaries until June 0, 2020. Part-time employees received money to assist them as a result of generous contributions by Panthers' players and ownership. The Panthers organization is taking care of close to 500 employees.

In 2015, as part of the amendment to the arena operating agreement, Panthers ownership committed to fund an average of \$3 million annually to the arena's renewal and replacement account. The Panthers are meeting this obligation by funding the account with \$3 million every year. Capital improvement projects, jointly agreed to by arena and county staff, are paid for using funds in the account. Over the past five years, we have completed all necessary capex projects needed for the arena and through strict budgeting and diligent spending, the account still has a balance over \$7 million.

In order to assist the Panthers organization during this period, we request an accommodation that will not require a financial contribution by the county. The Panthers respectfully request that funds in the renewal and replacement account be made available to fund arena operating expenses of \$2.2 million through June 30, 2020. These expenses are outlined in the enclosed appendix to this letter.

The entire organization appreciates your consideration. I am available at any time to discuss this request and how the Panthers can assist the county during this difficult period.

incerely,

A handwritten signature in black ink that reads 'Matthew Caldwell'. The signature is written in a cursive, flowing style.

Matthew A. Caldwell  
CEO and President

APPENDIX  
BB&T CENTER - ARENA OPERATING EXPENSES

March 1 , 020 – June 30, 20 0

Utilities	\$ 900,000
Insurance	600,000
Building Maintenance and Security	<u>700,000</u>
Total	<u>\$ , 00,000</u>