

**COMMUNITY SUPPORT AGREEMENT
AMONG CITY OF RICHMOND, CASINO OWNER, CASINO MANAGER AND
CASINO DEVELOPER**

THIS COMMUNITY SUPPORT AGREEMENT (this “Agreement”) is entered into as of the ___ day of _____, 2021, by and among the City of Richmond, Virginia, a municipal corporation (“City”) and political subdivision of the Commonwealth of Virginia, RVA Entertainment Holdings, LLC, a Delaware limited liability company (“Owner”), Richmond VA Management, LLC, a Delaware limited liability company (“Manager”), Richmond VA Development, LLC, a Delaware limited liability company (“Developer”) collectively referred to in this Agreement as the “Parties” or individually, a “Party”.

RECITALS

WHEREAS, the Virginia General Assembly has authorized the operation of a casino in the City pursuant to the provisions of Title 58.1, Chapter 41 of the Code of Virginia (the “Act”);

WHEREAS, the City solicited from qualified applicants expressions of interest in being designated as a “preferred casino gaming operator” for the purpose of developing and operating a proposed “casino gaming establishment,” all as contemplated by the Act;

WHEREAS, in response to such solicitation, the City reviewed a number of proposals and considered such proposals pursuant to the Act;

WHEREAS, after giving substantial weight to the standards and criteria set forth in the Act, the proposal put forward by the Owner was judged by the City to be in the best interests of the City and its residents, and the City selected Owner as the City’s “preferred casino gaming operator” under the Act;

WHEREAS, the City and the Owner have contemporaneously entered into a Resort Casino Host Community Agreement (the “Host Community Agreement”) for the development of a resort casino hotel project with a minimum capital investment of \$562,534,705 (“the Project” as further described in the Host Community Agreement);

WHEREAS, the Manager has entered into an Amended and Restated Management Agreement (defined in the Host Community Agreement as the “Management Agreement”) with the Owner to manage the Project for the Owner, and the Developer has entered into a Development Agreement (defined in the Host Community Agreement as the “Development Agreement”) with Owner to develop the Project for the Owner;

WHEREAS, the Owner and the Manager and Developer agreed to make certain commitments to the City in connection with the Owner’s selection as the City’s “preferred casino gaming operator” under the Act;

WHEREAS, the City, the Owner and the Manager and the Developer desire to enter into this Agreement and make the agreements, commitments and obligations provided herein; and

WHEREAS, the agreements, commitments and obligations in this Agreement were a material inducement to the City selecting Owner as the City's "preferred casino gaming operator".

NOW, THEREFORE, in consideration of the covenants and provisions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, City, Manager and Developer agree as follows:

ARTICLE 1 PRELIMINARY PROVISIONS

1.1 Purpose. The purpose of this Agreement is to set forth the terms and conditions governing the Parties' obligations, responsibilities and rights with respect to the matters addressed herein.

1.2 Subject to Host Community Agreement. This Agreement and the Management Agreement and the Development Agreement are subject to the terms and conditions of the Host Community Agreement. Subject to the terms and conditions of this Agreement: (i) Manager agrees to comply with the requirements of the Host Community Agreement with respect to the exercise of Owner's authority delegated to it pursuant to the Management Agreement; (ii) Developer agrees to comply with the requirements of the Host Community Agreement with respect to the exercise of Owner's authority delegated to it pursuant to the Development Agreement. Subject to the conditions contained in Article 3, the City shall have the right to approve any amendment or assignment of the Management Agreement or the Development Agreement, as applicable, by the Owner to a new owner or the appointment by Owner of a new manager or developer or the assignment of this Agreement or the Management Agreement or Development Agreement. Notwithstanding anything to the contrary, Manager and Developer shall not be deemed to be a party to the Host Community Agreement in any respect, and in no event shall neither be a guarantor of Owner's performance with respect to the obligations in the Host Community Agreement.

1.3 Definitions. Defined terms used herein and not otherwise defined herein shall have the same meaning as provided in the Host Community Agreement.

ARTICLE 2 COMMITMENTS

2.1 Mitigation Annual Payment. From and after the Substantial Completion Date, in the event that Owner, Manager, or any Affiliate of Owner or Manager (for purposes of this paragraph "New Casino Operator") operates either or both (i) a "Casino Gaming Establishment" as defined by Code of Virginia Section 58.1-4100 in Dumfries, Virginia or (ii) a large "Casino Gaming Establishment" as defined by Code of Virginia Section 58.1-4100 of at least 1,300 gaming positions located in Prince William County, Virginia ("Additional Class III Gaming Facility"), then in any given year that the Project's "adjusted gross receipts" as defined by Code of Virginia Section 58.1-4100 decline as measured against the Base Measuring Period (as

defined below), the Owner or Manager, as applicable, shall cause the New Casino Operator to pay to the City an ongoing Mitigation Annual Payment to offset such decline in each year of operation following the opening of the Additional Class III Gaming Facility. Such decline will be measured against the Project's average adjusted gross receipts for the two years prior (or in the event of only one year of Project operation, the immediate preceding year, the "Base Measuring Period") to the opening of the Additional Class III Gaming Facility and the Mitigation Annual Payment will be capped at a maximum of 4% of the decline from the Base Measuring Period multiplied by the applicable statutory gaming tax tier percentage allocated to the City pursuant to Code of Virginia Section 58.1-4124. In the event there is no decline from the Base Measuring Period in any Calendar Year in the Project's "adjusted gross receipts" as defined by Code of Virginia Section 58.1-4100, then no Mitigation Annual Payment will be due to the City. The Mitigation Annual Payment will be based on a Calendar Year and will include a prorated amount for the initial Mitigation Annual Payment that is not necessarily based on a full 12 month Calendar Year. Mitigation Annual Payments are due on or before January 15 of each Calendar Year. Owner or Manager, as applicable, shall cause the New Casino Operator to provide to the City such information that was used to calculate the Mitigation Annual Payments (such calculations to be certified by the chief financial officer of the New Casino Operator).

For the avoidance of doubt, assuming a scenario where the Project's average adjusted gross receipts for the Base Measuring Period (the immediate two years preceding the opening of a Class III casino) are \$300,000,000; then assuming that over the next twelve months, while the Class III casino is in operation, adjusted gross receipts for the Project declined to \$290,000,000. In that instance, the decline of \$10,000,000 from the Base Measuring Period would be multiplied by the City's applicable statutory tax tier of 7% (based on \$300,000,000 of adjusted gross receipts), resulting in a Mitigation Payment of \$700,000 to the City from the New Casino Operator. If the subsequent year's adjusted gross receipts for the Project declined to \$285,000,000, the decline of \$15,000,000 from the Base Measuring Period would be subject to the maximum 4% cap, or \$12,000,000 in this example. In that event, the \$12,000,000 would be multiplied by the City's applicable statutory tax tier of 7%, resulting in a Mitigation Payment of \$840,000 to the City from the New Casino Operator.

2.2 Support for Richmond Public Schools. Manager shall make a cash payment to Richmond Public Schools Education Foundation for the benefit of students of Richmond Public Schools in the amount of \$30,000 annually for a total of \$150,000 over a five year period commencing on January 1, 2022. Manager shall provide to the City each year evidence of such annual payment, in such form and substance as shall be reasonably requested by the City.

ARTICLE 3 TRANSFER AND ASSIGNMENT RESTRICTIONS

3.1 Limitations on Transfer or Assignment of Agreement. Neither Owner nor Manager shall, whether by operation of law or otherwise, Transfer this Agreement or the Management Agreement, and neither Owner or Developer shall, whether by operation of law or otherwise, Transfer this Agreement or the Development Agreement, without providing sixty (60) days advance notice to the City of the proposed Transfer, and such Transfer shall not be consummated without the prior written consent of the City, which consent shall not be unreasonably withheld, conditioned or delayed. In the event of such approved Transfer, Owner

or Manager or Developer (or all of Owner, Manager and Developer) as applicable (and in case of any subsequent transfers thereof, the then transferor), subject to such transferee accepting and assuming this Agreement or the Management Agreement or the Development Agreement and its respective terms and conditions and agreeing to be bound by the provisions hereof, automatically shall be relieved and released, from and after the date of such assignment or transfer, of all liability with regard to the performance of any covenants or obligations contained in this Agreement or the Management Agreement or Development Agreement, as applicable) thereafter to be performed on the part of Owner or Manager or Developer as applicable (or such transferor, as the case may be), but not from liability incurred by Owner or Manager or Developer as applicable (or such transferor, as the case may be) on account of covenants or obligations to be performed by Owner or Manager or Developer as applicable (or such transferor, as the case may be) hereunder before the date of such assignment or transfer.

3.2 Restrictions on Transfer of Ownership Interests of Manager, Developer and Their Affiliates.

(a) **General.** Manager and Developer agree that any issued and outstanding equity interests in Manager (and any successor manager) or Developer (and any successor developer) shall be “Restricted Securities” as set forth in this Agreement. Such Restricted Securities shall not be Transferred to a third party without providing sixty (60) days advance notice to the City of the proposed Transfer, and such Transfer shall not be consummated unless and until the City has consented to such Transfer; provided, that the City shall not unreasonably withhold, condition, or delay its consent to such Transfer; provided, further, that no consent shall be required from the City for any single Transfer (not coordinated with other Transfers) involving one percent (1%) or less of such Manager’s or Developer’s securities on a fully-diluted basis. Manager and developer shall make all holders of Restricted Securities aware of the restrictions on Transfer set forth in this Agreement, and if any Restricted Securities are issued in certificate form, such certificates shall bear a legend identifying such securities as Restricted Securities. In addition, any Transfer of the equity of Manager shall be conditioned upon receipt of any necessary Gaming Approval from the Board. Any Transfer shall include an acknowledgement by the transferee of the obligations set forth in this Agreement, and an agreement to be bound by the terms hereof.

(b) **Qualification on Limitations on Transfers.** Notwithstanding the foregoing, no provision of this Agreement shall impose or be construed as imposing any limitation on any Transfer of any ownership interest in Peninsula Pacific Entertainment, LLC (“P2E”), or any entity that owns a Direct or Indirect Interest in P2E, or with regard to any of the foregoing entities, a successor by merger, consolidation, sale of assets or otherwise, to all or a substantial portion of the assets or business.

(c) All transferees of Restricted Securities shall hold their interests subject to the restrictions of this Article. Each of Manager and Developer agree to place a legend referencing these restrictions on its ownership certificates, if any.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of Each of the Manager and Developer. As a material inducement to City to enter into this Agreement and the transactions and agreements contemplated hereby, each of Manager and Developer represents and warrants to City that as of the date of execution of this Agreement:

(a) **Valid Existence and Good Standing.** Each is a limited liability company duly organized and validly existing under the laws of the State of Delaware and duly authorized and registered to transact business in the Commonwealth of Virginia. Each has the requisite power and authority to own its property and conduct its business as presently conducted.

(b) **Authority to Execute and Perform Contract Documents.** Each has the requisite power and authority to execute and deliver the Agreement and to carry out and perform all of the terms and covenants of the Agreement and the agreements contemplated hereby to be performed by them.

(c) **No Limitation on Ability to Perform.** Neither Manager's nor Developer's articles of formation, operating agreement, bylaws or other governing documents nor any applicable Law prohibits the Manager's or Developer's entry into the Agreement or its performance thereunder. No consent, authorization or approval of, and no notice to or filing with, any governmental authority, regulatory body or other Person is required for the due execution and delivery of the Agreement by either Manager or Developer, except for consents, authorizations and approvals which have already been obtained, notices which have already been given and filings which have already been made, and any Gaming Approvals, or submissions to Gaming Authorities therewith, or other filings or permits with any regulatory authorities as required in connection with the Project (as such terms are defined in the Host Community Agreement). Except as may otherwise have been disclosed to City in writing, there are no undischarged judgments pending against either Manager or Developer, and neither has received notice of the filing of any pending suit or proceedings against it before any court, governmental agency or arbitrator that might materially adversely affect the enforceability of the Agreement or the business, operations, assets or condition of Manager or Developer.

(d) **Valid Execution.** The execution and delivery of the Agreement, and the performance by the Manager or Developer hereunder have been duly and validly authorized. When executed and delivered by City, the Owner, the Manager and the Developer, the Agreement will be a legal, valid and binding obligations of Manager and Developer.

(e) **Defaults.** The execution, delivery and performance of the Agreement (i) do not and will not violate or result in a violation of, contravene, or conflict with or constitute a default by Manager or Developer under (A) any agreement, document, or instrument to which either is a party or by which either is bound, (B) any Law applicable to Manager or its business or Developer or its business, or (C) the articles of formation, operating agreement, bylaws, or other governing documents of Manager or Developer;

and (ii) do not result in the creation or imposition of any lien or other encumbrance upon the assets of Manager or developer, except as contemplated hereby.

(f) **Financial Matters.**

(i) Except to the extent disclosed to City in writing, to Manager's knowledge, (i) Manager is not in default under, and has not received notice asserting that it is in default under, any agreement for borrowed money, (ii) Manager has not filed a petition for relief under any chapter of the United States Bankruptcy Code, (iii) there has been no event that has materially adversely affected Manager's ability to meet its obligations hereunder or that has occurred that will constitute an event of default by Manager under the Agreement; and (iv) no involuntary petition naming Manager as debtor has been filed under any chapter of the United States Bankruptcy Code.

(ii) Except to the extent disclosed to City in writing, to Developer's knowledge, (i) Developer is not in default under, and has not received notice asserting that it is in default under, any agreement for borrowed money, (ii) Developer has not filed a petition for relief under any chapter of the United States Bankruptcy Code, (iii) there has been no event that has materially adversely affected Developer's ability to meet its obligations hereunder or that has occurred that will constitute an event of default by Developer under the Agreement; and (iv) no involuntary petition naming Developer as debtor has been filed under any chapter of the United States Bankruptcy Code.

(g) **Gaming Matters.** Manager and its Representatives and Affiliates and Developer and its Representatives and Affiliates are in good standing with the Gaming Authorities in each of the jurisdictions in which they or any of their respective Affiliates owns or operates gaming facilities. There are no facts that, if known to the Board, would be reasonably likely to (i) result in the denial, restriction, limitation, termination, suspension or revocation of a gaming license, approval, consent or waiver, (ii) result in a negative outcome to any finding of suitability proceedings or other approval proceedings necessary for the transactions contemplated under this Agreement and the licensing of the Project or (ii) to negatively impact, or cause a delay under, any suitability or other approval proceeding required by the Board to consummate the transactions contemplated hereby and the licensing of the Project.

(h) The representations and warranties above shall survive the expiration or any earlier termination of the Agreement. Notwithstanding anything to the contrary, the representations and warranties in this Section 4.1 speak solely as of and are limited to the date of execution of this Agreement.

4.2 Representations and Warranties of the Owner. As a material inducement to City to enter into this Agreement and the transactions and agreements contemplated hereby, Owner represents and warrants to City that as of the date of execution of the Agreement:

(a) **Valid Existence and Good Standing.** Owner is a limited liability company duly organized and validly existing under the laws of the State of Delaware and

duly authorized and registered to transact business in the Commonwealth of Virginia. Owner has the requisite power and authority to own its property and conduct its business as presently conducted.

(b) **Authority to Execute and Perform Contract Documents.** Owner has the requisite power and authority to execute and deliver the Agreement and to carry out and perform all of the terms and covenants of the Agreement and the agreements contemplated hereby to be performed by Owner.

(c) **No Limitation on Ability to Perform.** Neither Owner's articles of formation, operating agreement, bylaws or other governing documents nor any applicable Law prohibits the Owner's entry into the Agreement or its performance thereunder. No consent, authorization or approval of, and no notice to or filing with, any governmental authority, regulatory body or other Person is required for the due execution and delivery of the Agreement by Owner, except for consents, authorizations and approvals which have already been obtained, notices which have already been given and filings which have already been made, and any Gaming Approvals, or submissions to Gaming Authorities therewith, or other filings or permits with any regulatory authorities as required in connection with the Project (as such terms are defined in the Host Community Agreement). Except as may otherwise have been disclosed to City in writing, there are no undischarged judgments pending against Owner, and Owner has not received notice of the filing of any pending suit or proceedings against Owner before any court, governmental agency or arbitrator that might materially adversely affect the enforceability of the Agreement or the business, operations, assets or condition of Owner.

(d) **Valid Execution.** The execution and delivery of the Agreement, and the performance by the Owner thereunder have been duly and validly authorized. When executed and delivered by City, the Owner and the Manager, the Agreement will be a legal, valid and binding obligation of Owner.

(e) **Defaults.** The execution, delivery and performance of the Agreement (i) do not and will not violate or result in a violation of, contravene, or conflict with or constitute a default by Owner under (A) any agreement, document, or instrument to which Owner is a party or by which Owner is bound, (B) any Law applicable to Owner or its business, or (C) the articles of formation, operating agreement, bylaws, or other governing documents of Owner; and (ii) do not result in the creation or imposition of any lien or other encumbrance upon the assets of Owner, except as contemplated hereby.

(f) **Financial Matters.** Except to the extent disclosed to City in writing, to Owner's knowledge, (i) Owner is not in default under, and has not received notice asserting that it is in default under, any agreement for borrowed money, (ii) Owner has not filed a petition for relief under any chapter of the United States Bankruptcy Code, (iii) there has been no event that has materially adversely affected Owner's ability to meet its obligations hereunder or that has occurred that will constitute an event of default by Owner under the Agreement; and (iv) no involuntary petition naming Owner as debtor has been filed under any chapter of the United States Bankruptcy Code.

(g) **Gaming Matters.** Owner and its Representatives and Affiliates are in good standing with the Gaming Authorities in each of the jurisdictions in which they or any of their respective Affiliates owns or operates gaming facilities. There are no facts that, if known to the Board, would be reasonably likely to (i) result in the denial, restriction, limitation, termination, suspension or revocation of a gaming license, approval, consent or waiver, (ii) result in a negative outcome to any finding of suitability proceedings or other approval proceedings necessary for the transactions contemplated under this Agreement and the licensing of the Project or (ii) to negatively impact, or cause a delay under, any suitability or other approval proceeding required by the Board to consummate the transactions contemplated hereby and the licensing of the Project.

(h) The representations and warranties above shall survive the expiration or any earlier termination of the Agreement. Notwithstanding anything to the contrary, the representations and warranties in this Section 4.2 speak solely as of and are limited to the date of execution of this Agreement.

4.3 Obligations Several. The City acknowledges that the obligations of Owner and its Affiliates, Manager and its Affiliates, and Developer and its Affiliates, are several and not joint. Owner shall not be responsible to take any action or refrain from taking any action required of Manager or Manager's Affiliates or Developer or Developer's Affiliates pursuant to this Agreement, and Manager and its Affiliates and Developer and its Affiliates shall not be responsible to take any action or refrain from taking any action required of Owner or Owner's Affiliates pursuant to this Agreement. The City also acknowledges that Owner and Manager and Developer shall not be deemed Affiliates of each other for any purpose under this Agreement.

ARTICLE 5 MISCELLANEOUS PROVISIONS

5.1 Duration. This Agreement will be in full force and effect following the City Council's approval of this Agreement and the execution of this Agreement by all Parties (the "Effective Date") and shall terminate or expire only as provided herein; provided, however, that the Agreement shall terminate if upon certification of the results of the Referendum, the Referendum failed to pass; provided, further, that this Agreement shall terminate with respect to the Parties (and such Parties' rights and obligations set forth herein) upon the termination or expiration of the Management Agreement and Development Agreement, as applicable.

5.2 Oppose Adverse Litigation. Owner, Manager, Developer and City shall take, or cause to be taken, all actions reasonably necessary to (i) defend any lawsuits or other legal proceedings challenging this Agreement or the consummation of the transactions contemplated by this Agreement, (ii) prevent the entry by any Governmental Authority of any decree, injunction or other order challenging this Agreement or the consummation of the transactions contemplated by this Agreement, (iii) appeal as promptly as practicable any such decree, injunction or other order and (iv) have any such decree, injunction or other order vacated or reversed.

5.3 Survival. The following provisions of this Agreement shall survive following any early termination of this Agreement: Section Article 4 (*Representations and Warranties*),

Section 5.6, Section 5.7, Section 5.9, Section 5.10, Section 5.11, Section 5.12, Section 5.13 and Section 5.14 hereof.

5.4 Captions. This Agreement includes the captions, headings and titles appearing herein for convenience only, and such captions, headings and titles do not affect the construal, interpretation or meaning of this Agreement or in any way define, limit, extend or describe the scope or intent of any provisions of this Agreement.

5.5 Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same Agreement.

5.6 Entire Agreement. This Agreement contain the entire understanding between the parties with respect to the subject matter hereof and supersedes any prior understandings and written or oral agreements between them respecting such subject matter.

5.7 Governing Law and Forum Choice. All issues and questions concerning the construction, enforcement, interpretation and validity of this Agreement, or the rights and obligations of the City, the Owner, the Manager or the Developer in connection with this Agreement, shall be governed by, and construed and interpreted in accordance with, the laws of the Commonwealth of Virginia, without giving effect to any choice of law or conflict of laws rules or provisions, whether of the Commonwealth of Virginia or any other jurisdiction, that would cause the application of the laws of any jurisdiction other than those of the Commonwealth of Virginia. Any and all disputes, claims and causes of action arising out of or in connection with this Agreement, or any performances made hereunder, shall be brought, and any judicial proceeding shall take place, only in the Circuit Court of the City of Richmond, Virginia. Each party shall be responsible for its own attorneys' fees in the event or any litigation or other proceeding arising from this Agreement.

5.8 Modifications. This Agreement may be amended, modified and supplemented only by the written consent of the City, the Owner, the Manager and Developer preceded by all formalities required as prerequisites to the signature by each party of this Agreement.

5.9 No Agency, Joint Venture, or Other Relationship. Neither the execution of this Agreement nor the performance of any act or acts pursuant to the provisions of this Agreement shall be deemed to have the effect of creating between the City, the Owner, the Manager, and the Developer, or any of them, any relationship of principal and agent, partnership, or relationship other than the relationship established by this Agreement.

5.10 No Individual Liability. No director, officer, member, employee, agent, or representative of the City, the Owner, the Manager, the Developer or any Affiliate of them shall be personally liable to another party hereto or any successor in interest in the event of any default or breach under this Agreement or on any obligation incurred under the terms of this Agreement.

5.11 No Third-Party Beneficiaries. Notwithstanding any other provision of this Agreement, the parties hereby agree that: (i) no individual or entity shall be considered, deemed

or otherwise recognized to be a third-party beneficiary of this Agreement; (ii) the provisions of this Agreement are not intended to be for the benefit of any individual or entity other than the parties hereto; (iii) no individual or entity shall obtain any right to make any claim against any party under the provisions of this Agreement; and (iv) no provision of this Agreement shall be construed or interpreted to confer third-party beneficiary status on any individual or entity. For purposes of this Section 5.11, the phrase “individual or entity” means any individual or entity, including, but not limited to, individuals, contractors, subcontractors, vendors, subvendors, assignees, licensors and sublicensors, regardless of whether such individual or entity is named in this Agreement.

5.12 No Waiver. The failure of any party to insist upon the strict performance of any provision of this Agreement shall not be deemed to be a waiver of the right to insist upon the strict performance of such provision or of any other provision of this Agreement at any time. The waiver of any breach of this Agreement shall not constitute a waiver of a subsequent breach.

5.13 Severability. Each clause, paragraph and provision of this Agreement is entirely independent and severable from every other clause, paragraph and provision. If any judicial authority or state or federal regulatory agency or authority determines that any portion of this Agreement is invalid or unenforceable or unlawful, such determination will affect only the specific portion determined to be invalid or unenforceable or unlawful and will not affect any other portion of this Agreement which will remain and continue in full force and effect. In all other respects, all provisions of this Agreement will be interpreted in a manner which favors their validity and enforceability and which gives effect to the substantive intent of the parties.

5.14 Notices. All notices, offers, consents or other communications required or permitted to be given pursuant to this Agreement shall be in writing and shall be considered as properly given or made if delivered personally, by messenger, by recognized overnight courier service or by registered or certified U.S. mail with return receipt requested, and addressed to the address of the intended recipient at the following addresses:

A. To the City:

Director, Department of Economic Development
City of Richmond, Virginia
1500 East Main Street, Suite 400
Richmond, Virginia 23219

with a copy to:

City Attorney
City of Richmond, Virginia
900 East Broad Street, Suite 400
Richmond, Virginia 23219

B. To the Owner:

RVA Entertainment Holdings, LLC
c/o Urban One, Inc. 1010 Wayne Avenue, 14th Floor
Silver Spring, Maryland 20910
Attention: General Counsel

with a copy to:

RVA Entertainment Holdings, LLC
c/o Urban One, Inc. 1010 Wayne Avenue, 14th Floor
Silver Spring, Maryland 20910
Attention: Chief Administrative Officer

and

Robert L. Ruben
Partner
Duane Morris LLP
100 International Drive, Suite 700
Baltimore, MD 21202-5184

C. To the Manager:

Richmond VA Management, LLC
10250 Constellation Blvd., Suite 2230
Los Angeles, CA 90067
Attention: Mary Ellen Kanoff
Telephone: (424) 281-0704
Facsimile: (424) 281-0710
Email: MaryEllenKanoff@p2e.com

with a copy to:

Latham & Watkins, LLP
12670 High Bluff Drive
San Diego, CA 92130
Attention: Brett Rosenblatt, Esq.
Facsimile: (858) 523-5450
Telephone: (858) 523-5400
Email: brett.rosenblatt@lw.com

D. To the Developer:

Richmond VA Development, LLC
10250 Constellation Blvd., Suite 2230
Los Angeles, CA 90067

Attention: Mary Ellen Kanoff
Telephone: (424) 281-0704
Facsimile: (424) 281-0710
Email: MaryEllenKanoff@p2e.com

with a copy to:

Latham & Watkins, LLP
12670 High Bluff Drive
San Diego, CA 92130
Attention: Brett Rosenblatt, Esq.
Facsimile: (858) 523-5450
Telephone: (858) 523-5400
Email: brett.rosenblatt@lw.com

Each party may change any of its address information given above by giving notice in writing stating its new address to the other parties.

5.15 Interpretation

- (a) In this Agreement:
 - (i) headings are for convenience only and do not affect interpretation;
 - (ii) unless otherwise stated, a reference to any agreement, instrument or other document is to that agreement, instrument or other document as amended or supplemented from time to time;
 - (iii) a reference to this Agreement or any other agreement includes all exhibits, schedules, forms, appendices, addenda, attachments or other documents attached to or otherwise expressly incorporated in this Agreement or any other agreement (as applicable);
 - (iv) reference to an Article, Section, subsection, clause, Exhibit, schedule, form or appendix is to the Article, Section, subsection, clause, Exhibit, schedule, form or appendix in or attached to this Agreement, unless expressly provided otherwise;
 - (v) a reference to a Person includes a Person's permitted successors and assigns;
 - (vi) a reference to a singular word includes the plural and vice versa (as the context may require);
 - (vii) the words "including," "includes" and "include" mean "including, without limitation," "includes, without limitation" and "include, without limitation," respectively;

(viii) an obligation to do something “promptly” means an obligation to do so as soon as the circumstances permit, avoiding any delay; and

(ix) in the computation of periods of time from a specified date to a later specified date, the word “from” means “from and including” and the words “to” and “until” mean “to and including.”

(b) This Agreement is not to be interpreted or construed against the interests of a Party merely because that Party proposed this Agreement or some provision of it or because that Party relies on a provision of this Agreement to protect itself.

(c) The Parties acknowledge and agree that:

(i) each Party is an experienced and sophisticated party and has been given the opportunity to independently review this Agreement with legal counsel;

(ii) each Party has the requisite experience and sophistication to understand, interpret and agree to the language of the provisions of this Agreement; and

(iii) in the event of an ambiguity in or dispute regarding the interpretation of this Agreement, this Agreement will not be interpreted or construed against the Party preparing it.

5.16 Signatures. This Agreement is signed when a party’s signature is delivered by facsimile, email, or other electronic medium. These signatures must be treated in all respects as having the same force and effect as original signatures.

5.17 Authorization to Act. The Chief Administrative Officer of the City of Richmond, Virginia or a designee thereof is authorized to act on behalf of the City under this Agreement.

[Signatures appear on the following page]

IN WITNESS WHEREOF, the City, the Owner, the Manager, and the Developer have executed this Agreement as of the day and year written first above.

CITY OF RICHMOND, VIRGINIA,
a municipal corporation and political subdivision
of the Commonwealth of Virginia

By: _____
Acting Chief Administrative Officer

APPROVED AS TO FORM:

City Attorney

RVA ENTERTAINMENT HOLDINGS, LLC,
a Delaware limited liability company

By: _____
Title: _____

RICHMOND VA MANAGEMENT, LLC,
a Delaware limited liability company

By: _____
Title: _____

RICHMOND VA DEVELOPMENT, LLC,
a Delaware limited liability company

By: _____
Title: _____