TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Center Ice, LLC		02/12/2008	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	OK Hockey LLC
Street Address:	401 Channelside Drive
City:	Tampa
State/Country:	FLORIDA
Postal Code:	33602
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 16

Property Type	Number	Word Mark
Registration Number:	1791986	KICK ICE.
Registration Number:	1810857	KICK ICE.
Registration Number:	1793260	LIGHTNING
Registration Number:	1786266	LIGHTNING
Registration Number:	1779708	
Registration Number:	1843893	
Serial Number:	77265211	
Serial Number:	77265223	
Registration Number:	2054539	STREET LIGHTNING
Serial Number:	77265233	TAMPA BAY
Serial Number:	77265274	TAMPA BAY
Registration Number:	1827035	TAMPA BAY LIGHTNING
Registration Number:	1724684	TAMPA BAY LIGHTNING
Registration Number:	1784874	TAMPA BAY LIGHTNING

CH $415.00 1791986

Registration Number:	1867807	TAMPA BAY LIGHTNING
Registration Number:	1855230	TAMPA BAY LIGHTNING

CORRESPONDENCE DATA

Fax Number: (212)789-2727
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: (212)789-2000
Email: anunez@nhl.com
Correspondent Name: Alison Nunez
Address Line 1: 1185 Avenue of the Americas
Address Line 2: NHL Enterprises, L.P.
Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	TAMPA.ASSIGNMENT
NAME OF SUBMITTER:	Alison Nunez
Signature:	/Alison Nunez/
Date:	10/22/2008

Total Attachments: 82
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Execution Version

EQUITY AND ASSET PURCHASE AGREEMENT

BY AND AMONG

OK HOCKEY LLC

AND ITS PERMITTED ASSIGNEES

AS PURCHASERS

AND

GLASS PALACE, LLC,

FLORIDA SPORTS MANAGEMENT, LLC,

AND

CENTER ICE, LLC

AS SELLERS

DATED AS OF FEBRUARY 12, 2008

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EQUITY AND ASSET PURCHASE AGREEMENT

This EQUITY AND ASSET PURCHASE AGREEMENT (this "Agreement") is entered into as of February 12, 2008 (the "Effective Date"), by and among OK Hockey LLC, a Delaware limited liability company, and its permitted assignees, (referred to collectively as "Purchasers"), and Glass Palace, LLC, a Michigan limited liability company ("GP-LLC"), Florida Sports Management, LLC, a Delaware limited liability company ("FSM"), and Center Ice, LLC, a Delaware limited liability company ("CI-LLC") (GP-LLC, FSM, and CI-LLC are referred to collectively as "Sellers"). Purchasers and Sellers are sometimes herein referred to collectively as the "Parties" and individually as a "Party".

WITNESSETH

WHEREAS, Sellers are primarily engaged in the business of operating and owning a professional hockey team which is a member of the National Hockey League (the "NHL") and is known as the "Tampa Bay Lightning" (the "Lightning") and operating an arena and related facilities in the City of Tampa, Florida known as the St. Pete Times Forum (the "Arena").

WHEREAS, subject to the terms and conditions set forth in this Agreement, Sellers desire to sell, transfer and assign to Purchasers, and Purchasers desire to purchase from Sellers, the ownership and operation of the Lightning and the operation and use of the Arena, together with all rights and assets currently used in the operation of the Business, including related leasehold interests and the ownership of certain real property adjacent to the Arena all as more particularly described herein.

NOW, THEREFORE, in order to consummate said purchase and sale, and in consideration of the mutual agreements set forth herein, and for other good and valuable consideration, the Parties agree as follows:

ARTICLE I

DEFINITIONS

1.1 Definitions. As used in this Agreement, the following terms have the meanings specified in this Section 1.1.

"2007 Audited Financials" means the combined balance sheets of the Hockey Entities and the Excluded Subsidiaries, combined statements of operations, combined statement of members' deficit and partners' deficiency and combined statements of cash flows, and the notes thereto, as of and for the year ended June 30, 2007.

"Absolute Agreement" means the Equity and Asset Purchase Agreement dated August 3, 2007 between Absolute Hockey Enterprises, LLC, a Florida limited liability company, its permitted assignees, and Sellers, as amended.

"AFL" means the Arena Football League.

"Acquired Assets" has the meaning given in Section 2.1.

"Acquired Business" has the meaning given in Section 2.1.

"Acquired Real Property" means the real property described in Schedule 4.22(a).

"Acquisition Proposal" has the meaning given in Section 6.3(b).

"Additional Deposit Amount" has the meaning given in Section 2.6(a).

"Affiliate" means with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with such Person.

"Aggregate Deposit Amounts" has the meaning given in Section 2.6(a).

"Agreement" has the meaning given in the preamble.

"Ancillary Agreements" has the meaning given in Section 4.3.

"Arena" has the meaning given in the first recital.

"Arena Lease" means that certain Sublease, dated December 30, 2004, between TSA and TBA, and any rights of TBA under that certain Prime Lease.

"Arena Litigation" has the meaning given in Section 2.1(xvi).

"Arena Renovations Improvements Agreement" means that certain Arena Renovations Improvements Purchase Agreement by and between the County, CI-LLC and TBA, dated July 19, 2006.

"Assumed Contracts" has the meaning given in Section 2.1(v).

"Assumed Leases" has the meaning given in Section 2.1(i).

"Assumed Liabilities" has the meaning given in Section 2.3.

"Audited Financials" means the combined balance sheets of the Hockey Entities and the Excluded Subsidiaries, combined statements of operations, combined statement of members' deficit and partners' deficiency and combined statements of cash flows, and the notes thereto, as of and for the years ended June 30, 2007 and 2006.

"Basket Amount" has the meaning given in Section 9.4(a).

"Business" means the Hockey Business and the business of operating a concert and events business at the Arena, and parking related thereto, all as currently operated by Sellers and their Affiliates.

"Business Day" means a day other than a Saturday, Sunday or other day on which commercial banks in New York, New York are authorized or required by Law to close.

"Cap Amount" has the meaning given in Section 9.4(b).

"Cash" means cash and cash equivalents (including marketable securities and short-term investments).

"Cash Consideration" has the meaning given in Section 2.5.

"CI-LLC" has the meaning given in the preamble.

"City" means the City of Tampa, Florida.

"City Surcharge Agreement" means that certain City Series Surcharge and Payment Agreement, dated August 1, 1995, between the TSA and TBA.

"City/Lightning Agreement" means that certain agreement dated July 1, 1995, by and between the City and Lightning Partners, Ltd.

"Claiming Party" has the meaning given in Section 9.3(a).

"Claim Notice" has the meaning given in Section 9.3(a).

"Closing" has the meaning given in Section 3.1.

"Closing Date" has the meaning given in Section 3.1.

"COBRA" has the meaning given in Section 4.18(c).

"Code" means the Internal Revenue Code of 1986, as amended.

"Collateral Assignment of Franchise Documents" means the Collateral Assignment of Documents dated July 1, 1995 between Lightning Partners, Ltd. and the City, as amended.

"Collective Bargaining Agreement" means the currently effective NHL Collective Bargaining Agreement.

"Concession Management Agreement" means the Replacement Concession Management Agreement dated August 1, 1995 between Center Ice, Tampa Bay and Tampa Sportservice, Inc., as amended.

"Confidential Information" has the meaning given in Section 7.1(a).

"County" means Hillsborough County, a political subdivision of the State of Florida.

"County Payment Amount" means all rights to receive payment from the County pursuant to the Arena Renovations Improvements Agreement with respect to repairs, replacements, renovations, additions and enhancements (and any reimbursable costs related thereto) made to the Arena on or prior to Closing, provided that Sellers shall have paid for all such repairs, renovations, additions, and enhancements or they shall have been included in the calculation of the Working Capital Amount.

"Current Employees" has the meaning given in Section 4.18(g).

"Disclosure Schedules" means those certain schedules, dated the date hereof, supplied by Sellers to Purchasers, disclosing certain matters excepted from the representations and warranties set forth in Article IV as updated pursuant to Section 6.2.

"Disclosure Supplement" has the meaning given in Section 6.2(a).

"Dispute Notice" has the meaning given in Section 2.7(d).

"Documents" has the meaning given in Section 2.1(iii).

"Dollars" or "$" means U.S. dollars.

"Effective Date" has the meaning given in the preamble.

"Employee Plans" has the meaning given in Section 4.18(a).

"Employees" means employees of the Acquired Business actively at work as of the Closing (for the avoidance of doubt, excluding those employees eligible for short or long term disability benefits of Seller and their Affiliates as of the Closing).

"Environmental Laws" means all Laws promulgated by any Governmental Authority which relate to pollution or protection of the environment, natural resources, human health or safety or Hazardous Materials, including, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, the Resource Recovery and Conservation Act of 1976, the Federal Water Pollution Control Act, the Clean Air Act, the Hazardous Materials Transportation Act, the Clean Water Act, the regulations promulgated pursuant to any of the foregoing, and all amendments and modifications of any of the foregoing.

"Equity Interests" means the capital stock, membership interests, general or limited partnership interests, or other ownership interests of a corporation, limited liability company or partnership, together with any instruments or rights that are directly or indirectly convertible into, or exercisable or exchangeable for, ownership interests of a corporation, limited liability company or partnership.

"ERISA" has the meaning given in Section 4.18(a).

"ERISA Affiliate" means, with respect to any Person, any trade or business (whether or not incorporated) which is a member of a group of which such Person is a member and which would be deemed to be a "controlled group" within the meaning of Section 414(b), (c), (m) or (o) of the Code.

"Escrow Participation" any distribution paid to the Lightning pursuant to Article 49.7(a) or Article 49.7(b) of the Collective Bargaining Agreement.

"Estimated Cash Consideration" has the meaning given in Section 2.6(b).

"Estimated Working Capital Statement" has the meaning given in Section 2.7(c).

"Excluded Assets" has the meaning given in Section 2.2(a).

"Excluded Liabilities" has the meaning given in Section 2.4.

"Excluded Subsidiaries" means Glass Palace, LLC, Florida Sports Management, LLC, Center Ice, LLC, Palace Hockey Holdings, LLC, Cabbage Hill Investment, LLC, Chiefs Professional Hockey, LLC and Palace Baseball, LLC.

"Exclusivity Agreement" means that certain letter agreement, dated December 19, 2007, by and among the Purchaser and Sellers.

"Final Working Capital Amount" has the meaning given in Section 2.7(d).

"Final Working Capital Statement" has the meaning given in Section 2.7(d).

"FSM" has the meaning given in the preamble.

"GAAP" has the meaning given in Section 1.2.

"Governmental Authority" means any federal, state, local, provincial, foreign or other governmental, regulatory or administrative agency, commission, body, department, board, or other governmental subdivision, court, tribunal, arbitrating body or any other entity designated to act for or on behalf of the foregoing.

"GP-LLC" has the meaning given in the preamble.

"Guarantees" has the meaning given in Section 8.2(m).

"Hazardous Material" means any substance, material or waste regulated, classified or otherwise characterized as "hazardous," "toxic," a "pollutant" or "contaminant" or other words of similar meaning or effect, under any Environmental Law, including but not limited to, petroleum, its derivatives, by-products and other hydrocarbons, polychlorinated biphenyls, but excluding mold.

"H-S-R Act" means the Hart-Scott-Rodino Antitrust Improvement Act of 1976, as amended.

"Hockey Business" means the business of owning and operating the Lightning, and operating the Arena in connection with owning and operating the Lightning.

"Hockey Entities" means CI-LLC and the Purchased Companies.

"Indemnifying Party" has the meaning given in Section 9.3(a).

"Initial Deposit Amount" has the meaning given in Section 2.6(a).

"Interim Financials" means the unaudited combined balance sheet and combined statement of operations of the Hockey Entities and the Excluded Subsidiaries as of and for the six months ended December 31, 2007.

"IRS" means the United States Internal Revenue Service, or any successor thereto.

"Land" means the leased real property under the Assumed Leases.

"Laws" means all laws, rules, regulations, codes, injunctions, judgments, orders, decrees, rulings, charges, licenses, interpretations, constitutions, ordinances, common law, treatises or other restrictions of any Governmental Authority.

"Liability" means any debt, loss, damage, adverse claim, fines, penalties, liability or obligation, whether known or unknown, whether direct or indirect, whether liquidated or unliquidated, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether due or to become due, and whether in contract, tort, strict liability or otherwise, and including all costs and expenses relating thereto including all reasonable fees, disbursements and expenses of legal counsel, experts, engineers and consultants and costs of investigation.

"Lien" means any lien, pledge, mortgage, deed of trust, security interest, claim, lease, charge, option, right of first refusal, easement, servitude, proxy, voting trust or agreement, transfer restriction, encumbrance, or any other like restriction or limitation.

"Lightning" has the meaning given in the first recital.

"Lightning Intellectual Property" has the meaning given in Section 2.1(iv).

"Losses" means all damages, losses, liabilities, claims, actions, demands, judgment, fines, fees, penalties, awards, costs and expenses (including reasonable costs of investigation and defense and attorneys' and other professional fees).

"Marks" means all trademarks, service marks, trade dress, trade names, logos and corporate names and other source or business identifiers, and all registrations, applications for registration, renewals and extensions thereof, and all of the goodwill associated therewith.

"Material Adverse Effect" means any material adverse effect upon (a) the business, operations, assets, liabilities, results of operations, condition (financial or otherwise), prospects or properties of the Business, taken as a whole or (b) the ability of the Sellers to consummate the Transaction; provided, however, that such term shall not include any material adverse effect caused by or resulting from (i) general economic conditions after the Effective Date, (ii) actions taken by or circumstances that impact the NHL and its member teams as a whole, (iii) transactions involving players, coaches or executives under contract to CI-LLC, provided that any such transaction caused by the Sellers was taken with the best interests of the Business in mind to the extent not in violation of Section 6.1, (iv) any injury, death, disability, retirement or suspension involving less than a significant portion of the players, coaches and executives (provided that the underlying cause of such injury, death, disability, retirement or suspension shall be included), (v) changes in GAAP, (vi) changes in Laws; (vii) the entering into or announcement of this Agreement, the Absolute Agreement, the failure to consummate the transactions contemplated under the Absolute Agreement, the termination of the Absolute Agreement, the Settlement Agreement, or the Exclusivity Agreement; (viii) the on-ice performance of the Lightning; (ix) any sale, or announced or pending sale, of a member team of

the NHL, (x) any matter disclosed in this Agreement, or the Disclosure Schedules or Exhibits thereto as of the Effective Date.

"Material Contracts" has the meaning given in Section 4.14(a).

"Modified GAAP" means, with respect to any financial statements of Sellers, that such financial statements have been prepared in accordance with GAAP consistently applied, except such financial statements (i) need not include all normal year-end adjustments, and (ii) need not contain notes required by GAAP.

"Mortgages" has the meaning given in Section 8.2(m).

"New Matter" has the meaning given in Section 6.2(a).

"NHL" has the meaning given in the first recital.

"NHL Approvals" has the meaning given in Section 4.5.

"NHL Documents" has the meaning given in Section 2.1(vii).

"NHL Filing Fees" has the meaning given in Section 6.5.

"Party" and "Parties" have the meaning given in the preamble.

"PBGC" has the meaning given in Section 4.18(b).

"Permits" has the meaning given in Section 2.1(vi).

"Permitted Liens" means (i) statutory liens for Taxes not yet due and payable, (ii) mechanics', workmens', landlords' and other statutory liens (or other liens arising by operation of law) incurred in the ordinary course of business for amounts not yet due and payable or in default that are not material to the business, operations, financial condition of the Acquired Assets subject thereto or affected thereby and that are not resulting from a breach, default or violation by Sellers or their Affiliates of any contracts or Law, (iii) ordinary and routine exceptions, restrictions, easements, rights of way and other similar encumbrances on title, if any, which do not detract from the value in any material respect or interfere or will interfere with the present or contemplated use of the Acquired Real Property subject thereto or affected thereby, (iv) Liens under the City Surcharge Agreement, (v) zoning, entitlement, restriction and other land use and environmental regulations by a Governmental Authority, provided that such regulations have not been violated and are or will not be violated by the present or contemplated use of the Acquired Real Property, (vi) the Lien arising under the Collateral Assignment of Franchise Documents, dated as of July 1, 1995, given to the City, as amended, and (vii) constructive trusts imposed over the proceeds of ticket surcharge collections by the Prime Lease and the Arena Lease.

"Person" means an individual or entity, including a corporation, partnership, limited liability company, firm, joint venture, association, joint-stock company, trust, unincorporated

organization or other business organization, or a Governmental Authority (or any department, agency, or political subdivision thereof).

"Personnel Contracts" means agreements between any Hockey Entity (or related corporations) and coaches, managers, scouts and trainers, but excluding the Player Contracts.

"Pigskin" means Pigskin, Inc., a Florida corporation.

"Player Contracts" means all agreements between CI-LLC and ice hockey players.

"Pledge Agreements" has the meaning given in Section 8.2(m).

"Promissory Note" has the meaning given in Section 8.2(m).

"Proposed Allocation" has the meaning given in Section 2.8.

"Prime Lease" means that certain Prime Lease, dated December 30, 2004, among County, TSA and TBA, as amended.

"Prior Purchaser" means Absolute Hockey Enterprises, LLC, a Florida limited liability company.

"PSE" means Palace Sports & Entertainment, Inc., a Michigan corporation.

"PSE 401(k) Plan" means the Palace Employee Savings Plan.

"Purchase Price" has the meaning given in Section 2.5.

"Purchased Companies" has the meaning given in Section 2.1.

"Purchasers" has the meaning given in the preamble.

"Rate" has the meaning given in Section 2.7(e).

"Representatives" of a Person means the Person and its Affiliates and their directors, officers, employees, agents, consultants, partners, advisors (including, without limitation, accountants, counsel, financial advisors and other authorized representatives).

"Resolving Accounting Firm" has the meaning given in Section 2.7(d).

"Retained Employee" has the meaning given in Section 7.2(a).

"Revenue Sharing" any distribution paid to the Lightning pursuant to the Player Compensation Cost Redistribution System under Article 49 of the Collective Bargaining Agreement (but not including any distributions under Article 49.7(a) or 49.7(b) of the Collective Bargaining Agreement).

"Securities Act" means the Securities Act of 1933, as amended.

"Sellers" has the meaning given in the preamble.

"Sellers' Knowledge" or "to the Knowledge of Sellers" or any other similar knowledge qualification in this Agreement means the actual knowledge of the following individuals: Tom Wilson, John O'Reilly, Alan Ostfield, Robert Johnson, Susan Greenfield, Ron Campbell, Joe Fada, Sean Henry, and Paul Davis, after due inquiry of such persons who have primary responsibility for the relevant matter.

"Seller Registered IP" has the meaning given in Section 4.15.

"Senior Financing" has the meaning given in Section 8.2(m).

"Settlement Agreement" means the Settlement Agreement and Full and Final General Release dated December 10, 2007 by and among Jeffrey I. Sherrin, Albert Vorstman, J. Douglas MacLean, Venture Capital Group, LLC, a Florida limited liability company, AHE Management, LLC, a Delaware limited liability company, AHE GP, LLC, a Florida limited liability company, AHE General Partner, LLC, a Delaware limited liability company, Absolute Hockey Enterprises, LLLP, a Florida limited liability partnership, VSM Partners, LLLP, a Florida limited liability partnership, Oren Koules, Russell Belinsky, Mark Burg, OK Hockey LLC, a Delaware limited liability company; and Glass Palace, LLC, Florida Sports Management, LLC, and Center Ice, LLC.

"SRIP" means any and all Palace Employee Supplemental Retirement Income Plan.

"Storm" means the Arena Football League team known as the Tampa Bay Storm.

"TBA" means Tampa Bay Arena, L.P., a Delaware limited partnership.

"TSA" means the Tampa Sports Authority, a public agency and political subdivision of the State of Florida.

"Tax" or collectively, "Taxes", means (i) any and all federal, state, local and foreign taxes, assessments and other governmental charges, duties, impositions and liabilities, including taxes based upon or measured by gross receipts, income, profits, sales, use and occupation, and value added, ad valorem, transfer, franchise, withholding, payroll, recapture, employment, service, excise and property taxes, together with all interest, penalties and additions imposed with respect to such amounts, and (ii) any Liability for the payment of any amounts of the type described in clause (i) as a result of any express or implied obligation to indemnify any other Person or as a result of any obligations under any agreements or arrangements with any other Person with respect to such amounts and including any liability for taxes of a predecessor entity or as a result of being a member of an affiliated, consolidated, combined or unitary group for any period.

"Tax Proceeding" has the meaning given in Section 7.6(b).

"Tax Returns" has the meaning given in Section 4.11.

"Team Contracts" means Player Contracts and Personnel Contracts.

"Telecast Rights Agreement" means that certain Telecast Rights Agreement between Center Ice and Sunshine Network, dated as of October 1, 2000, as amended.

"Termination Date" has the meaning given in Section 10.1(d).

"Third Party" means a Person who is not a Party, a Representative of a Party, a Representative of an Affiliate of a Party or a shareholder or other interest-holder of any Party, Party's Affiliate or Party's Representative.

"Third Party Claim" has the meaning given in Section 9.3(a).

"Ticketmaster Agreement" means that certain Amended and Restated Licensed User Agreement, between Ticketmaster, L.L.C. and PSE, entered into as of September 1, 2003, as amended.

"Title Policy" shall mean that certain title policy, along with the endorsements insured with respect thereto, provided by Lawyers Title Insurance Corporation as File Number 40240665.

"Title Transfer Agreement" means that certain Title Transfer Agreement, dated December 30, 2004 among the TSA, the County and TBA.

"Transaction" means the purchase and sale of the Acquired Business and the assumption of the Assumed Liabilities contemplated by this Agreement and the other transactions contemplated under this Agreement and the Ancillary Agreements.

"TTD" means the Temporary Total Disability Program administered by the BWD Group LLC on behalf of the NHL and its member teams.

"Working Capital Amount" has the meaning given in Section 2.7(b).

"Working Capital Assets" means the current and long-term assets reflected in the Working Capital Principles.

"Working Capital Liabilities" means the current and long-term liabilities reflected in the Working Capital Principles.

"Working Capital Principles" means the principles reflected on Schedule 2.7(b).

1.2 Accounting Terms. Any accounting terms used in this Agreement shall, unless otherwise specifically provided, have the meanings customarily given them in accordance with United States Generally Accepted Accounting Principles ("GAAP") and all financial computations hereunder or thereunder shall, unless otherwise specifically provided, be computed in accordance with GAAP consistently applied.

1.3 References to Schedules. All references in this Agreement to Schedules shall mean the Schedules attached hereto; provided such Schedules shall be deemed to be automatically updated to reflect any changes to the information contained therein arising out of

or resulting from any transactions or events occurring prior to the Closing Date which are permitted in accordance with Section 6.1 and shall be further updated as provided in Section 6.2.

ARTICLE II

PURCHASE AND SALE OF STOCK AND ASSETS; PURCHASE PRICE

2.1 Purchase and Sale of Equity Interests and Assets. Upon the terms and subject to the satisfaction of the conditions set forth in this Agreement, at the Closing, Sellers shall sell, assign, convey, transfer and deliver, to Purchasers and Purchasers shall purchase, acquire, and assume the "Acquired Business" which is comprised of (a) the Equity Interests, free and clear of all Liens other than those Liens contemplated by Section 8.2(m), owned by Sellers and set forth on Exhibit A (the "Purchased Companies"), and (b) all right, title and interest in and to all of the tangible and intangible assets, properties and rights that are used in or held for use in the Business as in existence on the Closing Date (but specifically excluding the Excluded Assets) (collectively, the "Acquired Assets"). For the avoidance of doubt, the following is a non-exhaustive categorical listing of assets included in the Acquired Business whether owned by a Seller or a Purchased Company, it being the intention of the parties that the entire Business as currently operated and all rights and assets appurtenant thereto will be conveyed, unless specifically excluded herein:

(i) the real estate leaseholds, sub-leasehold and occupancy agreements described on Schedule 2.1(i) (collectively, the "Assumed Leases"), the Acquired Real Property and the buildings, structures, improvements, fixtures, furnishings and other fittings thereon, and easements, rights of way, and other appurtenances thereto and, to the extent in the possession of any Seller or any other Hockey Entity, the related plats, architectural plans, drawings, and specifications;

(ii) all owned and leased tangible personal property, including, without limitation, machinery, equipment, furniture and furnishings, computers and computer supplies, telephone, telecommunications, networking and Internet equipment and infrastructure, office materials and supplies, and inventories (including team equipment inventory) used in or held for use in the Business;

(iii) all books, records (financial or otherwise), ledgers, files, documents, correspondence, tapes, microfilms, photographs, title policies, customer, supplier, advertiser, circulation and other lists (including, without limitation, customer lists, season ticket holders, camp prospects or attendees), invoices and sales data, creative, marketing, advertising and other promotional materials, studies, reports, and other printed or written materials or data used in or, held for use in the Business whether existing in hard copy or magnetic or electronic form (the "Documents");

(iv) all intellectual property and intellectual property rights (including, without limitation, patents, Marks (including, without limitation, the Marks listed on Schedule 2.1(iv) (subject to the NHL Documents)), copyrights (whether registered or unregistered), trade secrets and internet domain names) of, relating to, or used by or in connection with the Lightning or the Business, all goodwill associated therewith, licenses, sublicenses and any other rights to

use granted by or to Sellers, the Purchased Companies or the Lightning with respect thereto, rights thereunder, remedies against infringements or misappropriation thereof, and rights to protection of interests therein under applicable Laws (collectively, the "Lightning Intellectual Property");

(v) all rights under the contracts, instruments, agreements, purchase orders, leases, and licenses relating to the ownership, operation and maintenance of the Business (not including the NHL Documents which are addressed in Section 2.1(vii) below or the Team Contracts which are addressed in Section 2.1(viii) below), including, without limitation, the contracts, instruments, agreements, concession agreements, sponsorship agreements, ticket and suite contracts, media agreements, purchase orders, leases and licenses listed in Schedule 2.1(v) together with any of the foregoing which are entered into after the Effective Date in the ordinary course of business (the "Assumed Contracts"); provided, that no Assumed Contract shall include indebtedness for borrowed money;

(vi) to the extent transferable, all rights under those permits, authorizations, orders, registrations, certificates, variances, approvals, consents and franchises or any pending applications of Sellers (including those required under Environmental Laws) described in Schedule 2.1(vi) (the "Permits");

(vii) the Lightning, the membership in the NHL, the NHL franchise associated therewith and all rights under all applicable documents and agreements with the NHL relating to the Hockey Business, including, without limitation, the documents and agreements listed in Schedule 2.1(vii), together with any of the foregoing which are entered into after the Effective Date in the ordinary course of business in connection with the Business (the "NHL Documents");

(viii) all rights under the Team Contracts listed in Schedule 2.1(viii), together with any of the foregoing which are entered into after the Effective Date in the ordinary course of business;

(ix) except as otherwise provided in Section 2.2, all claims, actions, refunds, causes of action, choses in action, rights of recovery, rights of set off, and rights of recoupment of any kind or character which have arisen or will arise from the operation of the Business;

(x) all Working Capital Assets reflected in the calculation of the Working Capital Amount;

(xi) all rights related to the Lightning Foundation, Inc;

(xii) all goodwill and going concern value associated with the Business;

(xiii) all Cash of any Seller or any Hockey Entity to the extent reflected in the Working Capital Amount;

(xiv) all insurance proceeds and rights thereto derived from any property loss, damage or destruction of or to any of the Acquired Assets occurring prior to the Closing Date;

(xv) all rights, subject to the rights of the NHL, in Internet Web sites and domain names presently used in the Business by Sellers, the Purchased Companies, or the Lightning;

(xvi) all rights, claims and causes of action against the Hunt Construction Group and Ellerbe Becket to the extent arising out of the construction of the Arena, including the construction of the steps and escalator (the "Arena Litigation");

(xvii) an amount equal to (a) the sum of all payments and/or credits pursuant to the City Parking Agreement related to the period beginning October 1, 2007 through and including September 30, 2008 multiplied by (b) a fraction, the numerator of which is the number of days beginning the day after the Closing Date through and including September 30, 2008 and the denominator of which is 366;

(xviii) an amount equal to (a) the sum of all payments, reimbursements and/or credits under any disability program relating to Dan Boyle for injuries occurring during the 2007-2008 NHL hockey season multiplied by (b) a fraction, the numerator of which is the number of NHL hockey games of the Lightning during the 2007-2008 NHL hockey season occurring on or after the Closing Date in which Dan Boyle missed due to a TTD-related injury and the denominator of which is the total number of NHL hockey games of the Lightning during the 2007-2008 NHL hockey season in which Dan Boyle missed due to a TTD-related injury; or

(xix) an amount equal to the sum of (a) all payments from the NHL to any Hockey Entity (or any credit from the NHL to any Hockey Entity) that relate to the 2007-2008 NHL hockey season, except to the extent reflected in the Working Capital Amount, including any such payment for Revenue Sharing or Escrow Participation pursuant to the Collective Bargaining Agreement multiplied by (b) a fraction, the numerator of which is the number of home NHL hockey games of the Lightning during the 2007-2008 NHL regular season occurring on or after the Closing Date, and the denominator of which is 44.

Notwithstanding anything to the contrary contained in this Agreement, to the extent that the sale, assignment, sublease, transfer, conveyance or delivery or attempted sale, sublease, assignment, transfer, conveyance or delivery to Purchasers of any asset that would be an Acquired Asset or any claim or right or any benefit arising thereunder or resulting therefrom is prohibited by any applicable Law or Permit or contract or would require any governmental or third party authorizations, approvals, consents or waivers, and such authorizations, approvals, consents or waivers shall not have been obtained prior to the Closing, the Closing shall proceed without the sale, assignment, sublease, transfer, conveyance or delivery of such asset unless such failure causes a failure of any of the conditions to Closing set forth in Article VIII, in which event the Closing shall proceed only if the failed condition is waived by the Party or Parties entitled to the benefit thereof. In the event that the Closing proceeds without the transfer, sublease or assignment of any such Acquired Asset, then (i) such asset shall be regarded as a Working Capital Asset for purposes of the calculations required under Section 2.7 if such asset is

reflected in the Working Capital Principles and (ii) following the Closing, the Parties shall use their commercially reasonable efforts, and cooperate with each other, to obtain promptly such authorizations, approvals, consents or waivers. Pending such authorization, approval, consent or waiver, the Parties shall cooperate with each other in any mutually agreeable, reasonable and lawful arrangements designed to provide to Purchasers the benefits of use of such asset and to Sellers the benefits, including any indemnities, that they would have obtained had the asset been conveyed to Purchasers at the Closing. Once authorization, approval, consent or waiver for the sale, assignment, sublease, transfer, conveyance or delivery of any such asset not sold, assigned, subleased, transferred, conveyed or delivered at the Closing is obtained, Sellers shall or shall cause their Affiliates, as appropriate, to assign, transfer, convey and deliver such asset to Purchasers at no additional cost. To the extent that any such asset cannot be transferred or the full benefits of use of any such asset cannot be provided to Purchasers following the Closing pursuant to this paragraph, then Purchasers and Sellers shall enter into such other arrangements (including subleasing, sublicensing or subcontracting) to provide to the Parties hereto the economic and operational equivalent, to the extent permitted, of obtaining such authorization, approval, consent or waiver and the performance by Purchasers of the obligations thereunder. Sellers shall hold in trust for and pay to Purchasers promptly upon receipt thereof, all income, proceeds and other monies received by Sellers or any of their Affiliates in connection with its use of any asset in connection with the arrangements under this paragraph.

2.2 Excluded Assets.

(a) Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall be construed as conferring on Purchasers, and Purchasers are not acquiring, any right, title or interest in or to the following assets, which are hereby specifically excluded from the sale and the definition of Acquired Business herein (whether an asset of a Seller or an asset of a Purchased Company) (the "Excluded Assets"):

(i) all rights of Sellers under or in connection with, or to enforce the obligations of Purchasers under or in connection with, this Agreement;

(ii) all rights, claims or causes of action against Third Parties that arise out of or relate to the Excluded Assets or the Excluded Liabilities;

(iii) Sellers' corporate minute books and Tax Returns, including all supporting schedules, attachments, work papers and similar documents, for Taxes accruing on or before the Closing Date, provided that copies thereof shall be made reasonably available to Purchasers upon showing of good commercial reason;

(iv) all claims for Tax refunds relating to the ownership of the Acquired Assets or operation of the Business attributable to periods prior to and including the Closing Date, except to the extent reflected in the Working Capital Amount;

(v) those certain contracts, agreements and other assets specified in Schedule 2.2(a)(v);

(vi) except as provided in Section 2.1, all insurance policies related to the Business, and all insurance proceeds and rights thereto derived from any loss, damage or

destruction of or to any of the Acquired Assets for which Sellers have repaired or replaced such loss, damage or destruction prior to the Closing Date;

(vii) all rights of Sellers in any business other than the Acquired Business and in any assets other than the Acquired Assets;

(viii) all Cash of any Seller or any Hockey Entity (except to the extent reflected in the Working Capital Amount);

(ix) an amount equal to the sum of (a) all payments from the NHL to any Hockey Entity (or any credit from the NHL to any Hockey Entity) that relate to the 2007-2008 NHL hockey season, except to the extent reflected in the Working Capital Amount, including any such payment for Revenue Sharing or Escrow Participation pursuant to the Collective Bargaining Agreement multiplied by (b) a fraction, the numerator of which is the number of home NHL hockey games of the Lightning during the 2007-2008 NHL preseason and regular season occurring on or prior to the Closing Date, and the denominator of which is 44;

(x) all Employee Plans and all rights thereunder, other than the Team Contracts and the NHL Documents that are Employee Plans and the rights thereunder;

(xi) all Equity Interests of the Excluded Subsidiaries and all assets of such entities, other than (A) the Equity Interests of the Purchased Companies or (B) the Acquired Assets;

(xii) the Ticketmaster Agreement and all rights thereunder, including, without limitation, any bonus payment from Ticketmaster thereunder;

(xiii) all reimbursements from the architect, construction manager, contractor and/or any of their subcontractors of claims paid by Sellers prior to the Closing Date related to the construction of the Arena (including indemnity claims pending against Ellerbe Becket related to the escalator);

(xiv) an amount equal to (a) the sum of all payments, reimbursements and/or credits under any disability program relating to Dan Boyle for injuries occurring during the 2007-2008 NHL hockey season multiplied by (b) a fraction, the numerator of which is the number of NHL hockey games of the Lightning during the 2007-2008 NHL hockey season occurring on or prior to the Closing Date in which Dan Boyle missed due to a TTD-related injury and the denominator of which is the total number of NHL hockey games of the Lightning during the 2007-2008 NHL hockey season in which Dan Boyle missed due to a TTD-related injury; and

(xv) an amount equal to (a) the sum of all payments and/or credits pursuant to the City Parking Agreement related to the period beginning October 1, 2007 through September 30, 2008 multiplied by (b) a fraction, the numerator of which is the number of days beginning October 1, 2007 through and including the Closing Date and the denominator of which is 366.

(b) Notwithstanding anything in this Agreement to the contrary, any of the Excluded Assets which belong to a Purchased Company may be distributed by the Purchased

Company to Sellers prior to Closing and, to the extent not so distributed, shall be remitted to Seller promptly upon receipt by Purchasers if any right or payment thereon is received after the Closing Date . There shall be no adjustment to the Cash Consideration for any such distribution made prior to the Closing Date (except to the extent that such Cash Consideration was included in the calculation of the Working Capital Amount).

2.3 Assumption of Liabilities. Subject to the exclusions set forth in Section 2.4 below, at the Closing, Purchasers hereby agree to assume, pay, perform, discharge and otherwise satisfy promptly when due, only the following enumerated Liabilities of the Sellers that are related to the Acquired Business (the "Assumed Liabilities"):

(a) all Liabilities pursuant to the terms of the Assumed Contracts, the Team Contracts, the Assumed Leases, the NHL Documents, or the Permits to the extent arising or incurred following the Closing Date; provided that the Liabilities pursuant to the Team Contracts and the NHL Documents that are Employee Plans shall be Assumed Liabilities only to the extent they are disclosed in Schedule 2.1(vii) or Schedule 2.1(viii);

(b) all Liabilities as a result of Purchasers' operation or ownership of the Acquired Business after the Closing Date;

(c) except as provided in Section 2.4, all Liabilities to Employees incurred after the Closing Date;

(d) all Liabilities with respect to workers' compensation claims incurred after the Closing Date;

(e) all Liabilities for Taxes relating to the ownership of the Acquired Assets or operation of the Business after the Closing Date;

(f) all Liabilities to any Governmental Authority or any other Third Person arising out of or relating to any relocation from the Arena of the Lightning after the Closing Date;

(g) all Liabilities arising out of the ownership of the Acquired Assets or operation of the Business after the Closing Date; and

(h) all Liabilities arising after the Closing related to the Lightning Foundation, Inc.

2.4 Excluded Liabilities. It is the intention of the Parties that all Liabilities other than the Assumed Liabilities, including the following Liabilities, shall continue to be Liabilities of Sellers whether or not such Liability is a Liability of a Purchased Company; accordingly, to the extent such Liability constitutes a Liability of a Seller, such Liability shall not be assumed by Purchasers and to the extent such Liability constitutes a Liability of a Purchased Company, Purchasers shall be indemnified for any such Liability by Sellers (the "Excluded Liabilities"):

(a) all Liabilities, except to the extent enumerated in Section 2.3, in respect of, or otherwise arising directly from the ownership, operation or use of any Excluded Asset or existing or arising out of the Business at or prior to the Closing Date;

(b) all Liabilities to Third Parties in connection with legal, accounting or brokerage services performed for Sellers, the Purchased Companies or any of their Affiliates in connection with the Transaction;

(c) all Liabilities for Taxes relating to the ownership of the Acquired Assets or the operation of the Business on or prior to the Closing Date, except to the extent reflected in Section 2.3;

(d) all Liabilities under all Employee Plans (e.g., Liabilities related to the NHL, including without limitation, the SRIP and all Liabilities, if any, to provide post-retirement medical insurance to any employee of any Hockey Entity) whenever incurred other than Liabilities incurred following the Closing Date under the Team Contracts and NHL Documents that are Employee Plans to the extent they are Assumed Liabilities pursuant to Section 2.3(a);

(e) all Liabilities in respect of current or former employees, directors or independent contractors of the Acquired Business who are not Employees;

(f) all Liabilities with respect to workers' compensation claims incurred on or prior to the Closing Date provided that the notice of claim submitted by the employee evidences that the injury occurred on or prior to the Closing Date;

(g) all Liabilities of Sellers or any of their Affiliates arising from the making or performance by Sellers of any of their obligations under this Agreement, the Ancillary Agreements or the Transaction;

(h) all Liabilities arising out of the ownership of the Acquired Assets or operation of the Business on or prior to the Closing Date;

(i) all Liabilities of Sellers to the NHL attributed to the period prior to the Closing Date, except to the extent reflected in the Working Capital Amount;

(j) all Liabilities of Sellers to Ronald Campbell pursuant to his employment agreement or otherwise in the event Ronald Campbell voluntarily resigns within thirty (30) days following a change of control (as defined in such employment agreement);

(k) all Liabilities of Sellers to Craig Ramsey in connection with his employment termination with Sellers or otherwise; and

(l) all Liabilities not expressly assumed by Purchasers hereunder.

2.5 Purchase Price. Upon the terms and subject to the conditions set forth in this Agreement, as full payment for the Acquired Business, at the Closing (i) Purchasers shall deliver to Sellers in accordance with Section 2.6, the amount of $200,000,000 (Two Hundred Million Dollars) (the "Cash Consideration"), as adjusted pursuant to Section 2.7(a) and less the amounts

set forth in Section 2.6(b), and (ii) Purchasers shall assume all of the Assumed Liabilities pursuant to Section 2.3 (the Cash Consideration and such assumption collectively, the "Purchase Price," subject to adjustment as provided in Section 2.7).

2.6 Additional Deposit Amount and Payment of the Cash Portion of the Purchase Price.

(a) An Affiliate of the Prior Purchaser paid to Sellers, and the Purchasers reimbursed such Affiliate of the Prior Purchaser, an aggregate amount equal to $5,000,000 (Five Million and no/100 Dollars) as an initial deposit under the Absolute Agreement (the "Initial Deposit Amount"). On the Effective Date, Purchasers have paid to Sellers an additional Five Million Dollars ($5,000,000) (the "Additional Deposit Amount"). The Initial Deposit Amount and the Additional Deposit Amount shall collectively be referred to as the "Aggregate Deposit Amounts". The Parties agree that the Aggregate Deposit Amounts are deemed fully-earned on the Effective Date and shall be non-refundable, except, with respect to the Additional Deposit Amount, as otherwise provided in Section 10.1.

(b) At the Closing, the Purchasers shall deliver by wire transfer of immediately available funds to a bank account designated in writing at least two Business Days prior to the Closing by the Sellers to the Purchasers, the Cash Consideration, adjusted pursuant to the Estimated Working Capital Statement (as adjusted, the "Estimated Cash Consideration"). The Cash Consideration shall be reduced by:

(i) the Aggregate Deposit Amounts remitted to Sellers pursuant to Section 2.6(a).

(ii) the principal amount of the Promissory Note; and

(iii) One Million Dollars ($1,000,000).

2.7 Adjustment.

(a) The Cash Consideration shall be (x) increased on a dollar-for-dollar basis to the extent that the Working Capital Amount is positive, if applicable, and (y) decreased on a dollar-for-dollar basis to the extent that the Working Capital Amount is negative, if applicable.

(b) For purposes hereof, the term "Working Capital Amount" shall equal the difference between (i) the amount of all Working Capital Assets of the Hockey Entities on a combined basis as of the Closing Date as determined in accordance with the Working Capital Principles, and (ii) the amount of the Working Capital Liabilities of the Hockey Entities on a combined basis as of the Closing Date as determined in accordance with the Working Capital Principles. Schedule 2.7(b) attached hereto sets forth the specific methodology that shall be applied in determining the Working Capital Amount.

(c) Not less than five Business Days prior to the Closing Date, Sellers shall cause to be prepared and delivered to Purchasers a reasonably detailed statement containing an estimate of the Working Capital Amount as of the close of business on the Closing Date based on the methodology set forth in Schedule 2.7(b) (the "Estimated Working Capital Statement").

Purchasers shall be entitled to review any working papers, trial balances and similar materials relating to the Estimated Working Capital Statement. The Cash Consideration shall be adjusted in accordance with Section 2.7(a) based on the Working Capital Amount reflected on the Estimated Working Capital Statement.

(d) Within sixty (60) days following the Closing, Purchasers shall cause to be prepared and delivered to Sellers a final determination of the Working Capital Amount as of the close of business on the Closing Date (the "Final Working Capital Statement"), and further including such schedules and data as may be appropriate to support such calculation. Sellers shall be entitled to review any working papers, trial balances and similar materials relating to the Final Working Capital Statement. Within forty-five (45) days after receipt of the Final Working Capital Statement, Sellers shall notify Purchasers of any objections to Purchasers' calculation of the Working Capital Amount as reflected in the Final Working Capital Statement, the basis for such disagreement(s) that will include reasonable detail of such disagreement and Sellers' calculation of the Working Capital Amount (the "Dispute Notice"). If Sellers do not timely deliver the Dispute Notice, then the Working Capital Amount as set forth in the Final Working Capital Statement and Purchasers' calculation shall be conclusive and binding upon the parties for all purposes. If Sellers timely deliver the Dispute Notice, then Sellers and Purchasers shall attempt to resolve the disputed items. If Purchasers and Sellers are unable to resolve the disputed items within sixty (60) days after Purchasers' receipt of the Dispute Notice, the disputed items shall be referred to Deloitte & Touche LLP (the "Resolving Accounting Firm"), and such engagement shall be limited to the resolution of the disputed items described in the Dispute Notice, and the recalculation, if any, of the Working Capital Amount. The determination of the Resolving Accounting Firm shall be made as promptly as possible and shall be conclusive and binding upon the parties for all purposes. Sellers and Purchasers shall each be permitted to submit such data and information to the Resolving Accounting Firm as each deems appropriate. In resolving any disputed items, the Resolving Accounting Firm may not assign a value to any item greater than the greatest value of such items claimed by either party or less than the smallest value of such item claimed by either party. Sellers and Purchasers shall cooperate, and shall cause their respective Representatives to cooperate fully with the Resolving Accounting Firm and its Representatives in connection with any engagement of the Resolving Accounting Firm hereunder, including, without limitation, by signing the engagement or retainer letter, if any, reasonably requested by the Resolving Accounting Firm. The parties shall give, and shall cause their respective Representatives to give, the Resolving Accounting Firm and its Representatives such assistance and access to books and records and any applicable work papers, schedules and other documents of Sellers or Purchasers as the Resolving Accounting Firm may reasonably request from time to time during the period of its engagement. All expenses and fees incurred by the Resolving Accounting Firm in discharging its duties hereunder shall be allocated among the parties as follows: (i) Sellers' share shall be based upon the percentage that the dollar amount of disputed items not determined in favor of Sellers bears to the aggregate dollar amount of all items disputed by Sellers; and (ii) the balance shall be paid by Purchasers. The Working Capital Amount as finally agreed by the parties or as determined by the Resolving Accounting Firm, as the case may be, shall be the "Final Working Capital Amount."

(e) If the Final Working Capital Amount is greater than the Working Capital Amount set forth in the Estimated Working Capital Statement, Purchasers shall pay Sellers within three Business Days following the determination of the Final Working Capital Amount

under Section 2.7, the amount of such difference, together with interest thereon from the Closing Date to the payment date at a rate per annum equal to five percent (5%) (the "Rate"), by wire transfer of immediately available funds to a bank account or accounts designated in writing by Sellers to Purchasers.

(f) If the Final Working Capital Amount is less than the Working Capital Amount set forth in the Estimated Working Capital Statement, Sellers shall pay to Purchasers, within three Business Days following the determination of the Final Working Capital Amount under Section 2.7, the amount of such difference, together with interest thereon from the Closing Date to the payment date at a rate per annum equal to the Rate, by wire transfer of immediately available funds to a bank account or accounts designated in writing by Purchasers to Sellers.

(g) No claim that is resolved or should reasonably have been presented for resolution pursuant to this Section 2.7 may be the basis of a claim under Article IX.

2.8 Allocation of Purchase Price Among the Acquired Assets and the Assumed Liabilities. The Purchase Price is being paid on behalf of all of the entities that will be Purchasers. Within 90 days after the Closing, Purchasers shall prepare and deliver to Sellers an allocation of the Purchase Price among the Acquired Assets and Assumed Liabilities in accordance with Section 1060 of the Code (the "Proposed Allocation"). Sellers shall have thirty (30) days after receipt of the Proposed Allocation, to notify Purchasers in writing of any objections. If Sellers do not object in writing during such 30 day period, the Proposed Allocation shall be final and binding on all Parties. If Sellers object in writing during such 30 day period, the Parties shall cooperate in good faith to reach a mutually agreeable allocation of the Purchase Price, which allocation shall be binding on all Parties. If the Parties are unable to reach an agreement within sixty (60) days of Sellers receipt of the Proposed Allocation, any disputed items shall be referred to the Resolving Accounting Firm for resolution, and the determination of the Resolving Accounting Firm shall be final and binding upon all Parties, and the fees and expenses of the Resolving Accounting Firm shall be paid fifty percent (50%) by Sellers and fifty percent (50%) by Purchasers. Purchasers and Sellers each agree to file IRS Form 8594 consistent with the foregoing and in accordance with Section 1060 of the Code. No Party shall take any position inconsistent with such final allocation on any Tax return or in any discussion with or proceeding before any Governmental Authority or otherwise. Any adjustment to the Cash Consideration pursuant to Section 2.7, any indemnification payment pursuant to Article IX or any payment pursuant to Section 7.6 shall be treated as an adjustment to the Purchase Price and shall be allocated in a manner consistent with the foregoing agreed upon final allocation.

ARTICLE III

THE CLOSING

3.1 Closing Date and Place. Unless this Agreement is earlier terminated pursuant to Article X, the sale, assignment, conveyance, transfer and delivery of the Equity Interests of the Purchased Companies and the Acquired Assets to Purchasers, the payment of the Cash Consideration to Sellers, and the consummation of the other respective obligations of the Parties contemplated by this Agreement shall take place at a closing (the "Closing") (except for obligations specifically contemplated hereby to be completed after the Closing), to be held at the

offices of Dykema Gossett PLLC, 400 Renaissance Center, Detroit, Michigan 48243, at 10:00 a.m. local time, or another mutually acceptable time and location, on the date which is no later than two (2) Business Days after satisfaction of the conditions precedent in Article VIII or on such other date as is mutually agreed to by the Parties. The date on which the Closing occurs is hereinafter referred to as the "Closing Date". The Closing shall be effective for all purposes as of 11:59 p.m. on the day before the Closing Date.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF SELLERS

As a material inducement to Purchasers to enter into this Agreement and consummate the Transaction, Sellers hereby jointly and severally represent and warrant to Purchasers that except as set forth in Sellers' Disclosure Schedules, the statements contained in this Article IV are true and correct as of the Effective Date and will be true and correct as of the Closing Date (as though made as of the Closing Date); provided that the representations and warranties made as of a specified date will be true and correct as of such date.

4.1 Organization. GP-LLC is a Michigan limited liability company duly organized, validly existing, and in good standing under the laws of the State of Michigan and has the power and authority to own and use its properties, and to carry on its business as presently conducted. FSM and CI-LLC are Delaware limited liability companies duly organized, validly existing, and in good standing under the laws of the State of Delaware and have the power and authority to own and use their respective properties, and to carry on their respective businesses as presently conducted. Each Seller is licensed or qualified to do business and is in good standing under the laws of Florida.

4.2 Organization of Purchased Companies. Each of the Purchased Companies is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction in which it was organized as set forth on Schedule 4.2, and has the power and authority to own and use the properties owned and used by it and to carry on its respective business as presently conducted. Each of the Purchased Companies is duly qualified to do business as a foreign corporation, limited liability company or other Person and, where applicable, is in good standing under the laws of each state or other jurisdiction in which either the ownership or use of the properties owned by it, or the nature of the activities conducted by it, requires such qualification, except where failure to qualify would not have be material to the Business.

4.3 Authorization. Sellers have the power and authority to execute, deliver and perform this Agreement and all agreements and instruments delivered pursuant hereto (the "Ancillary Agreements"). The execution, delivery and performance of this Agreement and the Ancillary Agreements by Sellers and the consummation by Sellers of the Transaction have been duly authorized by all necessary limited liability company action on the part of Sellers. This Agreement and the Ancillary Agreements constitutes the valid and binding agreements of Sellers and are enforceable in accordance with their terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

4.4 No Conflicts. Except as set forth on Schedule 4.4, neither the execution, delivery or performance of this Agreement or the Ancillary Agreements by Sellers nor the consummation of the Transaction will (a) violate or conflict with any Laws to which Sellers are subject, (b) violate or conflict with any provision of Sellers' organizational documents, or (c) conflict with or result in a default under or breach of or create any right of termination, cancellation, acceleration under, or result in the creation of any Lien on the Acquired Assets under any Assumed Contract, Team Contract, any NHL Document, any Assumed Lease, Permit or other Material Contract to which the Hockey Entities are a party relating to the Hockey Business or to which the Acquired Assets are subject, except, with respect to clause (c), for any such violation, conflict, or breach that would not have a material effect on the Business.

4.5 Consents. No consent, waiver, approval, order or authorization of, or registration, declaration or filing with, any Governmental Authority or any Third Party, including a party to any agreement with Sellers or any Hockey Entity, are required by or with respect to Sellers or any Hockey Entity in connection with the execution and delivery of this Agreement, any Ancillary Agreement or the consummation of the Transaction, except for (a) such consents, waivers, approvals, orders, authorizations, registrations, declarations and filings as are required under applicable rules and regulations of the NHL ("NHL Approvals"), which are set forth in Schedule 4.5, (b) filings under the H-S-R Act, and (c) those consents, waivers, approvals, orders, authorizations, registrations, declarations, and filings set forth on Schedule 4.5.

4.6 Title to Purchased Companies Interests.

(a) The authorized, issued and outstanding Equity Interests of the Purchased Companies are set forth on Exhibit A. All Equity Interests of the Purchased Companies are duly authorized, validly issued, fully paid and non-assessable, and are not subject to and were not issued in violation of any preemptive rights, purchase option, call option, right of first refusal, subscription right or any similar right, and were issued in compliance with applicable federal and state securities Laws. Except as set forth on Schedule 4.6(a), there are no agreements, arrangements, commitments or claims relating to the Equity Interests of the Purchased Companies or of any such entity to issue, transfer or sell or cause to be issued, transferred or sold any Equity Interests, or obligating any such entity to grant, extend or enter into any such option, warrant, call, preemptive right, subscription, commitment or claim and no such instruments are outstanding. Except for the Equity Interests, no voting membership interests or other voting or non-voting securities are issued, reserved for issuance or outstanding, and there are no rights or instruments outstanding to acquire any such securities or equity interests.

(b) Each Seller has title to the Equity Interests in the Purchased Companies as listed on Exhibit A, free and clear of all Liens.

4.7 Title to the Acquired Assets. Except as provided on Schedule 4.7 and excluding the real estate which is being leased, subleased or occupied pursuant to the Assumed Leases which is addressed in Section 4.22(b), Each Seller has good and valid title to, or good and valid leasehold interests in, all of the Acquired Assets owned or leased by such Seller free and clear of all Liens, other than Permitted Liens. Except as provided on Schedule 4.7 and excluding the Acquired Real Property which is addressed in Section 4.22(a), each of the Purchased Companies has valid title to or, valid leasehold interests in all of the tangible and intangible assets owned or

leased by such entity, as applicable, free and clear of all Liens, other than Permitted Liens. Except as provided on Schedule 4.7 and excluding the real estate which is being leased, subleased or occupied pursuant to the Assumed Leases which is addressed in Section 4.22(b), and excluding the Acquired Real Property which is addressed in Section 4.22(a), (i) there has been no breach or violation of applicable Law on the part of any Seller, the Purchased Companies or any of their Affiliates that would materially affect any Seller's or the Purchased Companies' title or leasehold interest in the Acquired Assets, and (ii) each Seller and the Purchased Companies have all rights, power and authority to (or cause its Affiliates to) sell, convey, assign, transfer and deliver the Acquired Assets to Purchasers in accordance with the terms of this Agreement.

4.8 Financial Statements.

(a) Sellers have delivered to Purchasers true and correct copies of the Audited Financials and the Interim Financials.

(b) The Audited Financials and the Interim Financials, (i) present fairly in all material respects, the combined financial condition of the Hockey Entities (except that the Audited Financials consist of the companies set forth in Note 1 of the Audited Financials) as at the respective dates indicated and the combined results of operations for the respective periods indicated, subject in the case of the Interim Financials to year-end audit adjustments, (ii) the Audited Financials have been prepared in accordance with GAAP consistently applied throughout the periods involved, and (iii) the Interim Financials have been prepared in accordance with Modified GAAP consistently applied throughout the periods involved. Except as set forth on Schedule 4.8(b), there are no material off balance sheet transactions or arrangements that, if included in the Audited Financials or Interim Financials would reasonably be expected to be material to the Business.

4.9 Absence of Certain Changes. Except as set forth in Schedule 4.9, and except for those events, occurrences, changes or effects in the ordinary course of business (none of which, individually or in the aggregate, are material to the Business), since December 31, 2007, there have not been any events, occurrences, changes or effects, which, individually or in the aggregate, are material to the Business and none of the Sellers nor the Purchased Companies have taken any action that, if Section 6.1 had applied during the period from December 31, 2007 to the date of this Agreement, would have constituted a breach thereof.

4.10 Compliance. Schedule 4.10 lists all material licenses, permits, registrations and approvals necessary for the ownership and operation of the Business. Except as set forth on Schedule 4.10, the Hockey Entities are in compliance with all applicable Permits and Laws, except where the failure to comply would not be material to the Business. No Seller or Hockey Entity has received written notice that any Governmental Authority issuing any Permit intends to cancel, terminate, modify, or amend any Permit. Each Seller and Hockey Entity is in compliance in all material respects with, and conducts the Business in compliance in all material respects with, all applicable Laws.

4.11 Tax Matters. Each Hockey Entity has (x) timely filed with the appropriate Governmental Authority all information returns or statements, estimates, reports, claims for

refund, returns and other documents that it was required to file with respect to any Taxes ("Tax Returns") with respect to the Business, which filed Tax Returns were true, complete and correct, and (y) paid all Taxes reflected as owing on such Tax Returns by a Hockey Entity with respect to the Business, except where the failure to so file or be true, correct and complete or pay would not, individually or in the aggregate, have a Material Adverse Effect. Except as set forth on Schedule 4.11, there is no Lien for delinquent Taxes upon any Acquired Assets, nor, to Sellers' Knowledge, is any taxing authority in the process of imposing or seeking to impose any such Lien. Since the date Sellers acquired the Lightning, none of the Hockey Entities is participating in or has participated in a listed transaction within the meaning of Treasury Regulation Section 1.6011-4. To Sellers' Knowledge, each of the Hockey Entities is, and since its inception has been, properly treated for U.S. federal income and relevant state and local income and franchise Tax purposes as a partnership or as an entity disregarded as separate from its owner and not as a "publicly traded partnership" within the meaning of Section 7704(b) of the Code, and since the date Sellers acquired the Lightning, Sellers have not filed any election to cause any of the Hockey Entities to be treated otherwise.

4.12 Condition of Equipment; Sufficiency of Assets.

(a) Except as set forth in Schedule 4.12(a), each item of equipment with a net book value of $100,000 or more and used in or held for use in the Business is (i) adequate in its current use for the conduct of the Business as currently conducted, and (ii) in sufficient operating condition to conduct the Business in the manner it is presently being conducted. No assets of the Sellers that are not being conveyed to the Purchasers under this Agreement are necessary for the operation of the Business.

(b) Except for the Excluded Assets, the Acquired Assets and the assets held by the Purchased Companies comprise all of the assets necessary for the operation of the Acquired Business as currently operated.

4.13 Team Contracts.

(a) Except for the Player Contracts listed on Schedule 4.13(a) or as reflected in the Audited Financials or Interim Financials, as of the Effective Date Sellers have no agreements or understandings with any person relating to such person's past, present or future performance of services as a hockey player.

(b) Schedule 4.13(b) lists as of the Effective Date any agreement to transfer, trade or exchange any of Sellers' rights to participate in any "Player Draft."

(c) Schedule 4.13(c) lists as of the Effective Date any Personnel Contracts.

(d) Neither Sellers nor to the Knowledge of Sellers, any other party, is in default under any of the Team Contracts.

4.14 Other Leases and Contracts.

(a) Other than the Team Contracts, the Employee Plans, the insurance policies, the NHL Documents and the Assumed Leases, Schedule 4.14(a) lists the contracts,

agreements, commitments and other arrangements included in the Assumed Contracts which meet the following criteria (collectively, the "Material Contracts"):

(i) All television and radio contracts;

(ii) Each contract, agreement, commitment and other arrangement which is an Assumed Contract, which involves either (A) annual payments of more than $100,000, or (B) annual nonmonetary obligations valued at more than $100,000;

(iii) Sponsorship contracts involving annual payments of more than $50,000;

(iv) Suite licenses involving annual payments of more than $50,000;

(v) Contracts with any current officer or director of the Purchased Companies or Sellers who is an employee of the Business; and

(vi) Contracts with any labor union or association representing any player or employee of the Business.

(b) Sellers have made available to Purchasers a complete and correct copy of each Material Contract. Other than as set forth in Schedule 4.14(b), neither Sellers nor any Purchased Company, nor to Sellers' Knowledge, any other party is in material default under any Material Contract. To the Knowledge of Sellers, all Material Contracts are in full force and effect and are enforceable against each party thereto in accordance with the express terms thereof. Other than as set forth in Schedule 4.14(b), there are no material contracts between any Purchased Company and any one or more Affiliates of Sellers with regard to the operation of the Business. Other than the obligations remaining under the Arena Parking Agreement, there are no obligations (including, without limitation, obligations under the City Supported Revenue Bonds) of the Purchased Companies remaining under the Collateral Assignment of Franchise Documents, or the City/Lightning Agreement dated as of July 1, 1995. There are no obligations of the Purchased Companies to purchase any real property pursuant to the Engagement Agreement, dated March 27, 2007, by and between Florida Sports Management, LLC and Bisset, McGrath Properties, Inc. and the Purchase Agreement dated September 10, 2007, between Bissett, McGrath Properties, Inc. and Pinnacle Place Development Partners.

4.15 Intellectual Property. Except for "off-the-shelf" software licensed pursuant to a shrink-wrap or click-through agreement on reasonable terms through commercial distributors for a license fee of no more than $10,000, Schedule 4.15 lists (a) all registered Lightning Intellectual Property and pending applications for registration of Lightning Intellectual Property owned by Sellers (collectively, the "Seller Registered IP") or under which Sellers, the Purchased Companies or the Lightning hold any license, sublicense or any other rights to use and (b) for each such registration or application, the record owner, jurisdiction, registration or filing date (as applicable) and registration or application number (as applicable). To Sellers' Knowledge, none of Sellers', the Purchased Companies' or the Lightning's ownership or use of any Lightning Intellectual Property or the conduct of the Business infringes or otherwise violates any intellectual property or any other right of any Person. Sellers are the sole owner of or have a valid right to use all Lightning Intellectual Property free and clear of all Liens (other than

Permitted Liens). To Sellers' Knowledge, no Person has infringed or otherwise violated or is infringing or otherwise violating any Lightning Intellectual Property. To Sellers' Knowledge, the Lightning Intellectual Property is valid and enforceable. All necessary registration, maintenance, renewal and other relevant filing fees in connection with the Seller Registered IP have been timely paid, and all necessary documents, certificates and other relevant filings in connection with the Seller Registered IP have been timely filed, with the relevant Governmental Authorities and internet domain name registrars for the purpose of maintaining the Seller Registered IP and all registrations and applications therefor. Except as set forth on Schedule 4.15, there are no annuities, payments, fees, responses to office actions or other filings or payments required to be made and having a due date with respect to any Seller Registered IP within ninety (90) days after the date of this Agreement.

4.16 Litigation. Except as set forth on Schedule 4.16, Sellers and the Hockey Entities are not party to any litigation or arbitration, or subject to any outstanding injunction, judgment, judicial or arbitrator's decision order, decree, ruling, or charge relating to the Business, nor to the Knowledge of Sellers, is any Seller or any Hockey Entity threatened to be made a party, to any action, suit, proceeding, hearing, arbitration, appeal or investigation of, in, or before any court or quasi-judicial or administrative agency of any federal, state, local, or foreign jurisdiction or before any arbitrator relating to the Business that, if determined adversely to such Seller or Hockey Entity, could reasonably be anticipated to be material or which would materially or adversely affect Seller's ability to consummate the transactions contemplated hereby.

4.17 Employees.

(a) As of the Effective Date, except as set forth on Schedule 4.17(a), no executive, key employee, or significant group of employees of any Hockey Entity has advised Sellers that he, she or they plan and, to the Knowledge of Sellers, no such employee plans to terminate employment with such entity during the next twelve (12) months. No Hockey Entity is a party to or bound by any collective bargaining agreement, except for the Collective Bargaining Agreement, nor has any such entity experienced any strike or grievance, claim of unfair labor practices, or other collective bargaining dispute, except for the strike/lockout between the NHL and the NHL Players' Association, which ended prior to the 2005-2006 NHL season.

(b) To the Knowledge of Sellers, except as set forth on Schedule 4.17(b), there is no (i) organizational effort presently being made or threatened by or on behalf of any labor union with respect to employees of any Hockey Entity, (ii) work stoppage or labor strike involving the Business that is pending, or, to Sellers' Knowledge, threatened, or (iii) actions, suits, claims, labor disputes or grievances pending, or, to Sellers' Knowledge, threatened relating to any labor, employment, safety or discrimination matters involving any employee of a Hockey Entity.

4.18 Employee Matters and Benefit Plans.

(a) Benefit Plans. Schedule 4.18(a) contains an accurate and complete list of each "employee benefit plan" (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), including, without limitation, multiemployer plans within the meaning of Section 3(37) of ERISA), and all stock purchase,

stock option, severance, employment, change-in-control, fringe benefit, collective bargaining, bonus, incentive, deferred compensation, employee loan and all other employee benefit plans, agreements, programs, policies or other arrangements, in which the Employees participate or pursuant to which the Acquired Business has any current or contingent Liability (the "Employee Plans"). Sellers or any of their ERISA Affiliates do not have any commitment to establish, adopt or enter into any additional Employee Plan, or to materially modify any existing Employee Plan. Each Seller and its ERISA Affiliates has made all payments required to be made by it to any Employee Plan including those maintained by the NHL. Each Employee Plan has been established and administered in all material respects in accordance with its terms, and in compliance with the applicable Laws. With respect to each Employee Plan, Sellers have provided or made available to the Purchasers a current, accurate and complete copy (or, to the extent no such copy exists, an accurate description) thereof and, to the extent applicable: (i) any related trust agreement or other funding instrument; (ii) the most recent determination letter; (iii) any summary plan description and other written communications (or a description of any material oral communications) concerning the extent of benefits provided; (iv) for the two most recent years (A) the Form 5500 and attached schedules, (B) audited financial statements and (C) actuarial valuation reports. All Employees are employed by one of Sellers or the Purchased Companies. No event has occurred and no condition exists that would subject the Purchasers or the Acquired Business, either directly or by reason of their affiliation with any ERISA Affiliate, to any material tax, fine, lien, penalty or other material Liability imposed by ERISA, the Code or other applicable Laws.

(b) Pension Plan. Except for the National Hockey League's pension and benefit plans set forth on Schedule 2.1(vii), neither Sellers nor any of their respective ERISA Affiliates have maintained, sponsored, participated in or contributed to (or been obligated to contribute to) any multiple employer plan (within the meaning of Section 4063 or 4064 of ERISA or Section 413(c) of the Code), any employee benefit plan, fund, program or arrangement that is subject to Title IV of ERISA, Section 302 of ERISA or Section 412 of the Code, or any multiple employer welfare arrangements (as defined under Section 3(40) of ERISA). None of Sellers or any of their respective ERISA Affiliates (or any Employee Plan maintained by any of them), for the past five (5) years, has incurred any Liability to the Pension Benefit Guaranty Corporation (the "PBGC") or the Internal Revenue Service with respect to any Employee Plan intended to be qualified under Code Section 401, except for ordinary Liabilities to the PBGC pursuant to Section 4007 of ERISA, all of which have been fully paid. No reportable event under Section 4043(b) of ERISA (including events waived by PBGC regulation) has occurred with respect to any Employee Plan. With respect to any Employee Plan that is a multiemployer plan (within the meaning of Section 4001(a)(3) of ERISA) to which any Seller or any of its ERISA Affiliates has any liability or contributes (or has at any time contributed or had an obligation to contribute): (i) none of the Sellers or any of their respective ERISA Affiliates has incurred any withdrawal liability under Title IV of ERISA which remains unsatisfied or would be subject to such liability if, as of the Closing Date, the Sellers and their ERISA Affiliates were to engage in a complete withdrawal (as defined in Section 4203 of ERISA) or partial withdrawal (as defined in Section 4205 of ERISA) from any such multiemployer plan; and (ii) no such multiemployer plan is in reorganization or insolvent (as those terms are defined in Sections 4241 and 4245 of ERISA, respectively).

(c) No Post-Employment Obligations. Except as set forth in Schedule 4.18(c), no Employee Plan provides, or reflects or represents any liability to provide any welfare benefits (within the meaning of "welfare plan" as defined in Section 3(1) of ERISA), including without limitation, health benefits to (or with respect to) any person for any reason, except as may be required by the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA") or other applicable statute or the Collective Bargaining Agreement, and Sellers have never represented, promised or contracted (whether in oral or written form) to any Employee (either individually or to Employees as a group) or any other Person that such Employee(s) or other Person would be provided with any welfare benefits following termination of employment, except to the extent required by statute. Sellers shall be solely responsible for any employment obligations, as may be required by COBRA and for any post-retirement medical Liability.

(d) Effect of Transaction. Except as set forth on Schedule 4.18(d), the execution of this Agreement and the consummation of the Transactions hereby will not (either alone or upon the occurrence of any additional or subsequent events) constitute an event under any Employee Plan that will or may result in any payment (whether of severance pay or otherwise), acceleration, forgiveness of indebtedness, vesting, distribution, increase in benefits or obligation to fund benefits with respect to any employee of any Hockey Entity. The transactions contemplated by this Agreement will not be the direct or indirect cause of any amount paid or payable by any Hockey Entity being classified as an excess parachute payment under Section 280G of the Code.

(e) Qualified Plans. With respect to the PSE 401(k) Plan: (i) the Internal Revenue Service has issued a favorable determination letter or opinion letter or advisory letter upon which the Sellers are entitled to rely under Internal Revenue Service pronouncements, that such plan is, and such plan and its related trust are in fact, qualified under Section 401(a) of the Code and the related trusts are exempt from federal income tax under Section 501(a) of the Code; (ii) no such determination letter, opinion letter or advisory letter has been revoked nor has revocation been threatened, nor has any amendment or other action or omission occurred with respect to any such plan since the date of its most recent determination letter, opinion letter or advisory letter, or application therefore, in any respect which would adversely affect its qualification, or materially increase its costs.

(f) Actions. With respect to any Employee Plan, (i) no actions, suits or claims (other than routine claims for benefits in the ordinary course) are pending or threatened, (ii) no facts or circumstances exist that could give rise to any such actions, suits or claims, (iii) no written or oral communication has been received from the PBGC in respect of any Employee Plan subject to Title IV of ERISA concerning the funded status of any such plan or any transfer of assets and liabilities from any such plan in connection with the transactions contemplated herein, and (iv) no administrative investigation, audit or other administrative proceeding by the Department of Labor, the PBGC, the Internal Revenue Service or other Governmental Authority is pending, threatened or in progress (including, without limitation, any routine requests for information from the PBGC).

(g) Employees. Schedule 4.18(g) lists each current employee of the Acquired Business actively at work (for the avoidance of doubt, excluding those employees eligible for short or long term disability benefits of Seller and their Affiliates) (the "Current Employees").,

the current entity which employs each Current Employee, and each Current Employee's position and salary.

4.19 Environmental Liabilities. Except as specifically disclosed on Schedule 4.19 and except for those matters that would not reasonably be expected to cause Sellers or the Purchased Companies to incur any material Liabilities under Environmental Law: (a) to the Knowledge of Sellers there have been no releases of Hazardous Materials on the Land or any premises currently owned, operated or leased by Seller or the Purchased Companies, or to the Knowledge of Sellers, formerly owned, leased or operated by the Seller or the Purchased Companies, in each case, in quantities that would violate currently applicable Environmental Laws and, to the Knowledge of Sellers, there are no Hazardous Materials on the Land in quantities that would violate currently applicable Environmental Laws; (b) there are no pending, and Sellers have no Knowledge of any threatened, enforcement actions, lawsuits, claims, judicial actions, liens or written notices of violation of or liability of any kind by any Government Authority or third parties against the Sellers. the Purchased Companies, the Business or the Land arising under any Environmental Law; (c) to the Knowledge of Sellers, the Sellers, the Purchased Companies and the Business are and have been in compliance with Environmental Laws, which compliance includes obtaining, maintaining and complying with any permits or other authorizations required under Environmental Laws by any Government Authority; (d) to the Knowledge of Sellers and except as set forth in the environmental Phase I report delivered or to be delivered to Purchasers from the environmental consultant retained by Purchasers, there are no current facts, circumstances or conditions arising out of or relating to the operations of the Business, Land or any premises currently or formerly owned, leased or operated by the Purchased Companies, including but not limited to the transportation, storage or disposal of any Hazardous Materials to, at or upon any location in a manner that could reasonably be expected to subject Sellers to Liabilities under Environmental Law; or (e) the Sellers have made available to Buyer true and complete copies of all material environmental, health or safety audits, assessments, studies, reports, analyses and results of investigations that are in the Sellers' possession, custody or control with respect to the Business, Land or currently or formerly owned, leased or operated real property.

4.20 Insurance. Schedule 4.20 sets forth a list (specifying the insurer and describing the aggregate limit, if any, of the insurer's liability thereunder) of all policies or binders (including, fire, liability, worker's compensation, vehicular and other insurance) held by or on behalf of Sellers or the Purchased Companies on the Effective Date in connection with the Business. Such policies and binders are valid and binding in accordance with their terms and are in full force and effect. Except for claims set forth on Schedule 4.20, there are no outstanding unpaid claims under any such policy or binder that are not covered by insurance, and Sellers have not received any notice of cancellation or non-renewal of any such policy or binder. All premiums on such insurance policies covering all periods up to the date of this Agreement have been paid, and no written notice of any alleged default under any such insurance policy has been received.

4.21 National Hockey League.

(a) CI-LLC's rights of membership in the NHL are valid and in full force and effect. The Hockey Entities are in compliance in all material respects with the NHL Documents

and with all applicable rules, regulations, directives and similar requirements of the NHL. Sellers have delivered to Purchasers true, complete and correct copies of the NHL Documents.

(b) All material documents required to be filed by CI-LLC with the NHL in accordance with its procedures have been filed, and the NHL has not notified CI-LLC that any of such documents are not in compliance with the NHL's substantive requirements.

4.22 Real Property.

(a) The Acquired Real Property as described in Schedule 4.22(a) is all of the real property owned by Sellers which is being conveyed to Purchasers under this Agreement or which is owned by any Purchased Company.

(b) The Assumed Leases are all of the leases, subleases or occupancy agreements for any real property leased, subleased, operated or otherwise used exclusively in connection with the Business by Sellers. Neither Sellers nor any Purchased Company, nor to Sellers' Knowledge, any Third Party thereto is in default under any of the Assumed Leases, except for such defaults which have not had, individually or in the aggregate, a Material Adverse Effect. To the Sellers' Knowledge, each Assumed Lease is in full force and effect and constitutes a valid and binding obligation of Sellers or any Purchased Company.

(c) The Acquired Real Property and the real estate which is being leased, subleased, or occupied pursuant to the Assumed Leases is the only real property used primarily by Sellers or any Purchased Company for the conduct of the Business or which is owned by any Purchased Company. One or more of the Purchased Companies own the Acquired Real Property free and clear of all Liens, title defects, covenants, easements or reservations of interests in title, except for Permitted Liens.

(d) To the Knowledge of Seller there are no defects, liens, encumbrances, adverse claims or other matters affecting title to the Acquired Real Property (Parcels "A" and "C" as set forth in the Title Policy) (other than the change of ownership of Parcel "C" from TBA to Palace Florida Properties, LLC) or the leasehold interests with respect to the Arena (Parcel "B" as set forth in the Title Policy) except for those matters specifically set forth on Schedule B-II of the Title Policy and except for liens for Taxes not yet due and payable.

4.23 Brokers and Finders Fees. Except as set forth in Schedule 4.23, no broker, agent, finder, consultant or other Person has been retained by or on behalf of Sellers (other than legal or accounting advisors) or is entitled to be paid based upon any agreements or understandings made by Sellers in connection with the Transaction. Sellers will be solely responsible for the payment of the fees payable to the Persons listed in Schedule 4.23.

4.24 Adequacy of Internal Controls. Sellers confirm to the best of their knowledge and belief that established and existing internal controls over financial reporting are sufficient to maintain records that, in reasonable detail, accurately and fairly reflect the transactions of the Business, provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP, and provide reasonable assurance that fraud is prevented and detected.

4.25 Absence of Undisclosed Liabilities. Except (i) as set forth in Schedule 4.25, (ii) for Liabilities under existing contracts or agreements in the ordinary course of business, (iii) as reflected or reserved against the 2007 Audited Financial Statements or the Interim Financial Statements or (iv) for Liabilities that individually or in the aggregate are immaterial, neither of the Purchased Companies nor any of their subsidiaries have any Liabilities of any nature whatsoever (whether absolute, accrued, contingent, disputed or otherwise).

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF PURCHASERS

As a material inducement to Sellers to enter into this Agreement and consummate the Transaction, Purchasers hereby jointly and severally represent and warrant to Sellers that the statements contained in this Article V are true and correct as of the Effective Date and will be true and correct as of the Closing Date (as though made as of the Closing Date); provided that the representations and warranties made as of a specified date will be true and correct as of such date.

5.1 Organization, Qualification. Purchasers are limited liability companies duly organized, validly existing, and in good standing under the laws of Delaware and have the power and authority to own and use its properties, and to carry on their respective business as presently conducted.

5.2 Authorization. Purchasers have full power and authority to execute, deliver and perform this Agreement and all Ancillary Agreements delivered pursuant hereto. The execution, delivery and performance of this Agreement by Purchasers and the consummation by Purchasers of the transactions contemplated hereby have been duly authorized by all necessary corporate and limited liability company action on the part of Purchasers. This Agreement constitutes the valid and binding agreement of Purchasers and is enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

5.3 No Conflicts. Except as set forth in Schedule 5.3, neither the execution and the delivery of this Agreement by Purchasers nor the consummation of the Transaction will (a) violate any Law to which Purchasers are subject, (b) violate or conflict with any provision of the organizational documents of Purchasers, or (c) conflict with, or result in a breach of, any arrangement to which Purchasers are a party or by which it is bound or to which any of its assets are subject.

5.4 Consents. No consent, waiver, approval, order or authorization of, or registration, declaration or filing with, any Governmental Authority or any Third Party, including a party to any agreement with Purchasers, is required by or with respect to Purchasers in connection with the execution and delivery of this Agreement or the consummation of the Transaction, except for (a) the NHL Approvals, (b) the filing under the H-S-R Act, and (c) those consents, waivers, approvals, orders, authorizations, registrations, declarations, and filings set forth in Schedule 5.4. Purchasers are not aware of any reason why the NHL Approvals would not be timely received.

Purchasers represent and warrant to Sellers that none of Purchasers or any of their Affiliates (i) are engaged or otherwise involved in the gaming business, gambling activities or any business associated therewith, (ii) have filed a petition for bankruptcy, been the debtor in a bankruptcy proceeding, been adjudged bankrupt, or placed in the hands of a receiver or any similar event or proceeding, (iii) own an ownership interest in any professional sports franchise, including a franchise of the NHL or any minor league team affiliated with a NHL franchise (except that Purchasers have disclosed to Sellers that one of their investors currently owns an interest in another NHL team which such investor intends to dispose of), or (iv) have been charged or convicted of a felony.

5.5 No Litigation. Purchasers are not subject to any outstanding injunction, judgment, judicial or arbitrator's decision, order, decree, ruling, or charge challenging or attempting to enjoin the Transaction or in which the relief sought would impair Purchasers' ability to perform its obligations under this Agreement or the validity or enforceability of this Agreement, nor to the Knowledge of Purchasers, are Purchasers threatened to be made a party, to any action, suit, proceeding, hearing, arbitration, appeal or investigation of, in, or before any court or quasi-judicial or administrative agency of any federal, state, local, or foreign jurisdiction or before any arbitrator challenging or attempting to enjoin the Transaction or in which the relief sought would impair Purchasers' ability to perform its obligations under this Agreement or the validity or enforceability of this Agreement.

5.6 Purchasers Information. As of the date hereof, Purchasers have received subscription documents executed by certain investors which commit such investors to purchase at least $60,000,000 in equity in the Purchasers. As of the Closing Date, Purchasers have delivered to Sellers true and complete copies of the organization documents of each Purchaser and pro forma balance sheets of each of the Purchasers dated as of the date after the Closing Date.

5.7 Brokers and Finder's Fees. No broker, agent, finder, consultant or other Person has been retained by or on behalf of Purchasers (other than legal, financial or accounting advisors) or is entitled to be paid based upon any agreements or understandings made by Purchasers in connection with the Transaction.

5.8 Sufficient Funds. As of the Effective Date, other than finalizing its equity commitments and securing its financing, there are no facts or circumstances that would result in Purchasers' inability to fully satisfy their obligations under this Agreement.

5.9 Investment Intention. Purchasers are acquiring the Equity Interests of the Purchased Companies solely for their own account, with the present intention of holding such Equity Interests for the purpose of investment and not with a view to, or for sale in connection with, any distribution thereof in violation of any Law, including any applicable securities Law. Purchasers understand that the Equity Interests of the Purchased Companies have not been registered under the Securities Act on the basis that the sale provided for in this Agreement is exempt from the registration provisions thereof. Purchasers acknowledge that such Equity Interests may not be transferred or sold except pursuant to the registration and other provisions of applicable securities Laws or pursuant to any applicable exemption therefrom.

5.10 Limitation on Representations and Warranties. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN ARTICLE IV, PURCHASERS ACKNOWLEDGE THAT SELLERS DO NOT MAKE ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY WITH RESPECT TO SELLERS OR THE ACQUIRED BUSINESS OR OTHERWISE OR WITH RESPECT TO ANY OTHER INFORMATION PROVIDED TO PURCHASERS AND THE BUSINESS IS BEING SOLD "AS IS" (EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN ARTICLE IV). In connection with Purchasers' investigation of the Acquired Business, Purchasers may have received or may receive from or on behalf of Sellers certain projections or forward-looking statements, including projected statements of operating revenues and income from operations, which Sellers based upon assumptions they deemed reasonable at the time. Purchasers acknowledge that there are uncertainties inherent in attempting to make such estimates, projections and other forecasts and plans, and Purchasers are taking full responsibility for making their own evaluation of the adequacy and accuracy of all estimates, projections and other forecasts and plans so furnished to it (including the reasonableness of the assumptions underlying such estimates, projections and forecasts). Accordingly, Sellers make no representation or warranty with respect to such estimates, projections, forward-looking statements and other forecasts and plans (including the reasonableness of the assumptions underlying such estimates, projections and other forecasts and plans).

ARTICLE VI

PRE-CLOSING COVENANTS

With respect to the period between the Effective Date and the earlier of the termination of this Agreement and the Closing, the Parties agree as follows:

6.1 Operation of the Hockey Business.

(a) Sellers agree to cause the Hockey Entities to carry on the Business in the ordinary course of business, and to use commercially reasonable efforts to preserve intact the present business organization, the Acquired Assets and the assets owned by the Purchased Companies. Subject to Section 6.1(b), Sellers and Purchasers agree that nothing contained herein shall be deemed to limit Sellers' or their Affiliates' right (i) to make, pay or declare any dividend or distribution to any of their Affiliates (including any distribution or disbursement related to and or consisting of any Excluded Asset) or return any capital on and after the Effective Date or to repay any debt, (ii) to take action with respect to any Hockey Entities' coaches, players, scouts, managers or employees that Sellers deem in their reasonable discretion to be in the best interest of the Business, provided that Sellers agree to consult with Purchasers regarding any such action, or (iii) to terminate the Ticketmaster Agreement effective as of the Closing with respect to the Acquired Business.

(b) From the date hereof and until the Closing, except (i) with the prior written consent of the Purchasers, (ii) as required by the NHL, applicable Laws or Employee Plans, or (iii) as otherwise contemplated by this Agreement, Sellers will not take, and will cause the Purchased Companies not to take, any of the following actions:

(i) any action that could reasonably be expected to have a Material Adverse Effect;

(ii) amend the organizational documents of the Purchased Companies (other than immaterial amendments or amendments that would not adversely effect Purchasers);

(iii) (A) increase the compensation or fringe benefits of any Employee, except in the ordinary course of business consistent with past practices; (B) grant any severance or termination pay to any Employee, except in the ordinary course of business consistent with past practices; (C) loan or advance any money or other property to any Employee, except in the ordinary course of business consistent with past practices; (D) establish, adopt, enter into, amend or terminate any Employee Plan or any plan, agreement, program, policy, trust, fund or other arrangement that would be an Employee Plan if it were in existence as of the date of this Agreement; (E) grant any equity or equity-based awards; or (F) terminate, modify, amend or enter into any Personnel Contract, except in the ordinary course of business consistent with past practices;

(iv) Subject to the provisions of the NHL Documents, trade or terminate, modify or amend the Player Contracts with, Vincent Lecavalier or Martin St. Louis (provided, however, Sellers agree to engage in meaningful consultation with Purchasers prior to any trade of or termination, modification or amendment to a Player Contract involving any Lightning hockey player other than Vincent Lecavalier or Martin St. Louis);

(v) other than in the ordinary course of business consistent with past practices, acquire any material properties or assets that would be Acquired Assets in excess of $100,000 or sell, assign, license, transfer, convey, lease, or otherwise dispose of any Acquired Assets in excess of $100,000; provided, however, that in no event shall any Seller or Purchased Company sell, assign, license, transfer, convey, lease or otherwise dispose of any Acquired Real Property in whole or in part;

(vi) enter into or agree to enter into any merger or consolidation with any corporation or other entity or invest in, make a loan, advance or capital contribution to, or otherwise acquire securities , of any person;

(vii) other than in the ordinary course of business consistent with past practices, cancel or compromise any material debt or claim in excess of $100,000 of any Seller or Purchased Company that constitutes an Acquired Asset;

(viii) other than with respect to the Excluded Assets, enter into any commitment for capital expenditures with respect to the Business in excess of $100,000 for any individual commitment, other than reasonable capital expenditures in connection with any emergency affecting the Business;

(ix) enter into, modify or terminate any labor or collective bargaining agreement affecting any employee of the Business or, through negotiations or otherwise, make any commitment or incur any liability to any labor organizations affecting any employee of the Business;

(x) acquire any corporation, partnership, limited liability company, other business organization or division thereof or all or substantially all of the assets of another entity other than in the ordinary course of business consistent with past practices, in each case that would be an Acquired Asset or an Assumed Liability;

(xi) other than in the ordinary course of business consistent with past practices, incur any Liability in excess of $100,000 that would be an Assumed Liability;

(xii) settle or compromise any material litigation, arbitration, action, suit, or claim in excess of $250,000 before any court or quasi-judicial or administrative agency of any federal, state, local or foreign jurisdiction primarily relating to the Business;

(xiii) other than in the ordinary course of business consistent with past practices, enter into any new, or modify or amend any existing, material Permit;

(xiv) acquire or purchase any interest in real property related to the Business, including fee and leasehold interests;

(xv) materially alter any Acquired Real Property or structure or other improvements leased pursuant to the Assumed Leases, including without limitation, the Arena, other than in the ordinary course of business consistent with past practices, or materially alter any material tangible personal property of the Business; or

(xvi) agree to do anything prohibited by this Section 6.1(b).

6.2 Supplements to the Disclosure Schedules.

(a) Sellers shall have the right to supplement the Disclosure Schedules prior to the Closing to reflect any and all facts, events, circumstances or changes which arise or occur or become known to any Seller after the date hereof (and one not otherwise in violation of Section 6.1) by delivery to Purchasers prior to the Closing Date (each a "New Matter") of one or more supplements (each, a "Disclosure Supplement"). Each Disclosure Supplement shall be in writing and shall be delivered in accordance with the procedure set forth for notice in Section 11.3, below.

(b) The Disclosure Schedules shall be deemed amended and supplemented by all information set forth in each Disclosure Supplement as if amended on the date hereof, and each of the warranties and representations of Sellers, made in this Agreement, and in the Disclosure Schedules attached hereto shall be deemed amended and supplemented by all such information set forth in each Disclosure Supplement as if amended on the date hereof. In such event, all references to the Disclosure Schedules in this Agreement and the Disclosure Schedules attached hereto shall be deemed to include all such Disclosure Supplements. Without limiting the general applicability of the foregoing, with respect to indemnification claims made subsequent to the Closing Date, the existence or occurrence of a New Matter which is disclosed in any Disclosure Supplement shall not constitute a breach by Sellers of any of their warranties or representations contained in this Agreement or the Schedules or form the basis for any indemnification or other claim by Purchasers under clause (i) of Section 9.1 below.

(c) To the extent of the existence of any New Matter, or to the extent all such matters in the aggregate would have a Material Adverse Effect, Purchaser shall have the right to terminate this Agreement within five (5) Business Days after receipt of the Disclosure Supplement which includes the New Matter(s).

6.3 No Solicitation.

(a) Sellers shall, and shall cause their Representatives to, immediately cease and cause to be terminated any contacts or negotiations with any Person other than Purchasers relating to any Acquisition Proposal. Sellers shall not (nor shall they permit their Representatives to) solicit any proposals or offers from any Person relating to any possible Acquisition Proposal other than Purchasers and their Representatives and shall not carry on any negotiations or discussions with any Person with respect to an Acquisition Proposal.

(b) As used in this Agreement, "Acquisition Proposal" shall mean a proposal or offer for a merger, consolidation or other business combination involving an acquisition of the Business or a material portion of the Acquired Assets or the Equity Interests of the Purchased Companies.

(c) The Exclusivity Agreement is hereby terminated and shall be of no further force and effect.

6.4 Regulatory Filings. As promptly as practicable following the Effective Date, Sellers and Purchasers shall (a) make, or cause to be made, all filings and submissions under Laws applicable to them, or to their Affiliates, as may be required for them to consummate the Transaction; (b) use their commercially reasonable efforts to obtain, or cause to be obtained, all authorizations, consents and waivers from all Persons and Governmental Authorities necessary to be obtained by them, or any of their Affiliates, in order for them to consummate the Transaction; (c) respond to any requests for information or documentation within the time period set forth in any such request; and (d) use their commercially reasonable efforts to take, or cause to be taken, all other actions necessary, proper or advisable in order for them to fulfill their respective obligations hereunder, including to obtain the financing commitments. Without limiting the foregoing, each of the Parties shall file any Notification and Report Forms and related material that it may be required to file with the Federal Trade Commission and the Antitrust Division of the United States Department of Justice under the H-S-R Act, shall use its best efforts to obtain an early termination of the applicable waiting period, and shall make any further filings pursuant thereto that may be necessary, proper or advisable in connection therewith. Purchasers shall pay the filing fee under the H-S-R Act.

6.5 NHL Approvals. Purchasers and Sellers shall complete and file any and all necessary applications, background information forms, and any other documents and information required of them by the NHL to obtain the NHL Approvals in connection herewith. Purchasers shall directly pay all fees owed to the NHL relating to any applications filed with the NHL relating to the Transaction, including fees and expenses (including attorneys fees) of the NHL (the "NHL Filing Fees"). Purchasers agree to execute a consent agreement and such other agreements with the NHL in form and substance reasonably requested by the NHL, including provisions with respect to guaranteed working capital requirements, indemnification and

financial statements. Sellers shall use commercially reasonable efforts to assist Purchasers in obtaining the NHL Approvals; provided that nothing shall obligate any Seller or Affiliate of any Seller to incur any additional expense or liability or to continue any existing obligation to the NHL. Purchasers shall promptly provide Sellers a copy of all correspondence with the NHL. Sellers shall take no action that will frustrate or impede the NHL Approvals and Purchasers shall cooperate and use commercially reasonable efforts in obtaining receipt of NHL Approvals at the earliest possible date.

6.6 Funding of Purchasers. Purchasers agree to use its commercially reasonable efforts to meet the NHL's standards regarding the required financial condition of NHL franchise owners, including, without limitation, initial equity capital funding, sufficient working capital, surety, bonding under the Collective Bargaining Agreement, and guaranty arrangements and other similar financial conditions, or to otherwise satisfy the NHL's requirements in order to obtain the NHL Approvals.

6.7 Public Statements. The Parties shall consult with each other prior to issuing any public announcement, statement or other disclosure with respect to this Agreement, the Ancillary Agreements or the Transaction and shall not issue any such press release or make any such public announcement or other disclosure prior to such consultation and agreement, except as may be required by applicable law, court process, in which case the party proposing to issue such press release or make such public announcement or other disclosure shall consult in good faith with the other party before issuing any such press release or making any such public announcement or disclosure.

6.8 Monthly Financial Statements. Until the Closing, Sellers shall deliver to Purchasers within thirty (30) days after the end of each month a copy of the unaudited combined balance sheet of the Business and related unaudited combined statements of operations for such month prepared in a manner and containing information consistent in all material respects with Modified GAAP.

6.9 General. Except as set forth herein, each of the Parties shall use its commercially reasonable efforts to take all actions and do all things necessary, proper or advisable in order to consummate and to make effective the Transaction (including satisfaction, but not waiver of the Closing conditions set forth in Article VIII below). If required by the applicable Third Parties, Purchasers agree to provide financial information regarding their principals on receipt of appropriate assurances of confidentiality to all persons whose consent is required in connection with the consummation of the Transaction. Sellers shall, prior to Closing, make all filings with all relevant Governmental Authorities necessary to record and perfect the release of any and all Liens against any Seller Registered IP.

ARTICLE VII

OTHER AGREEMENTS AND COVENANTS

7.1 Confidentiality.

(a) Other than in connection with operating the Business, Sellers shall not and shall cause their Affiliates and their respective officers, and directors not to, directly or indirectly, disclose, reveal, divulge or communicate to any Person other than authorized officers, directors and employees of Purchasers or use or otherwise exploit for its own benefit or for the benefit of anyone other than the Purchasers, any Confidential Information (as defined below). For purposes of this Section 7.1(a), "Confidential Information" means any (i) information with respect to the Business, including methods of operation, sponsors, customers, customer lists, prices, fees, costs, marketing methods, plans, personnel, suppliers, or other specialized information or proprietary matters and (ii) the identities of the owners of the Purchasers. Confidential Information does not include, and there shall be no obligation hereunder with respect to, information that (i) is generally available to the public on the date of this Agreement, (ii) is generally known to the public and did not become so known through any violation of law, (iii) became known to the public through no fault of such party, (iv) is later lawfully acquired by such party from other sources, or (v) is required to be disclosed by order of court or Governmental Authority with subpoena powers (provided that the party seeking to disclose pursuant to such order provides Purchasers with prompt notice of such requirement prior to making any disclosure so that Purchasers may seek an appropriate protective order).

(b) Purchasers acknowledge that the information provided to it in connection with this Agreement and the transactions contemplated hereby is subject to the terms of the confidentiality agreement by and between OK Hockey LLC and PSE dated December 19, 2007.

7.2 Employee Matters.

(a) Retained Employees. Notwithstanding anything to the contrary set forth herein, nothing in this Agreement shall obligate Purchasers to continue to employ any employee of Sellers following the Closing Date, except as provided in the Team Contracts in Schedule (viii) (other than Ron Campbell), and nothing in this Section 7.2 creates any third-party beneficiary to this Agreement. Purchasers shall extend offers of employment to each Employee, other than Ron Campbell, to be effective as of the Closing on terms that are substantially comparable (other than with respect to employee benefits), in the aggregate, to those prior to Closing, except to the extent such Employee is an active employee (as of the Closing) of a Purchased Company in which case such transfer of employment shall occur by operation of law. Within three days prior to the Closing, Sellers shall update and deliver Schedule 4.18(g) to Purchasers. Each Employee who is retained by a Purchased Company or who accepts Purchasers' offer of employment shall be referred to hereafter as a "Retained Employee." Retained Employees shall be eligible to participate in Purchasers' benefit programs to the extent consistent with Purchasers' standard human resource policies in effect from time to time. Purchasers will grant full credit under such programs for prior service with Sellers or any Purchased Company for purposes of eligibility and vesting to the same extent such service was so credited under a comparable Employee Plan immediately prior to Closing. With respect to the calendar year during which the Closing Date occurs, Purchasers will (i) waive all limitations as to preexisting conditions exclusions applicable to the Retained Employees under any medical, dental, vision, prescription drug, pension, retirement, deferred compensation and life insurance benefit plans that such Retained Employees may be eligible to participate in after the Closing Date, other than exclusions or limitations that are already in effect with respect to such Retained Employees and that have not been satisfied as of the Closing Date under any welfare plan

maintained for the Retained Employees immediately prior to the Closing Date, and (ii) provide each Retained Employee with credit for any co-payments and deductibles paid during such plan year and credited under a comparable Employee Plan in satisfying any applicable deductible or out-of-pocket requirements under any welfare plans that such Retained Employees are eligible to participate in after the Closing Date.

(b) Cooperation. Subject to limitations of applicable Laws, Purchasers and Sellers shall cooperate both before and after the Closing Date in exchanging information including pertinent employment records, benefit information, salary and compensation records, and other data and in taking other action respecting the transfer of employees. Promptly following the date hereof, Sellers shall work with Purchasers to determine an orderly and effective transition of benefit arrangements for all Employees who shall become employees of Purchasers. Sellers and Purchasers shall cooperate and negotiate in good faith arrangements for transition services for employee payroll, to the extent needed by Purchasers.

(c) Multiemployer Plans. With respect to each multiemployer plan contributed to by the Sellers, Purchasers shall have an obligation to continue contributions to such plan in accordance with the applicable Collective Bargaining Agreement or other NHL Documents.

(d) COBRA and Disability. Sellers will remain responsible for all benefits payable to employees or former employees of Sellers or any ERISA Affiliate (as defined in ERISA) who, as of the close of business on the Closing Date, were disabled in accordance with the applicable provisions of any of Sellers' or their ERISA Affiliates' short-term or long-term disability programs or who were entitled to receive workers' compensation on such date. Sellers shall be responsible for providing any employee or former employee of Sellers or their ERISA Affiliates whose "qualifying event," within the meaning of Section 4980B(f)(3) of the Code, occurs prior to or on the Closing Date, including, without limitation, qualifying events which occur as a result of the Transaction (and such employee's "qualified beneficiaries" within the meaning of Section 4980B(g)(1) of the Code) with continuation of group health coverage required by Section 4980B of the Code under the terms of the applicable group health plans maintained by Sellers or their ERISA Affiliates to the extent required by Law.

(e) Workers' Compensation. Sellers will remain responsible for all benefits including for medical services and lost wages for workers' compensation claims incurred on or prior to the Closing Date. Sellers shall continue to administer all such workers' compensation claims. Purchasers shall be responsible for all benefits, including for medical services and lost wages for workers' compensation incurred after the Closing Date (including any such claim arising out of any re-injury or aggravation of any injury incurred prior to the Closing Date).

(f) 401(k) Plan. Subject to applicable Law, Retained Employees shall be entitled to make a voluntary elective transfer of an amount of cash from the PSE 401(k) Plan to Purchasers' tax qualified defined contribution plan in an amount equal to the account balance (solely in cash plus any promissory notes evidencing outstanding loan balances under the PSA 401(k) Plan) of such Retained Employee as of the valuation date next preceding such transfer, provided that Sellers furnish to Purchasers evidence reasonably satisfactory to Purchasers that the PSE 401(k) Plan is qualified under Section 401(a) of the Code. Sellers shall cause loan

balances in respect of the Retained Employees under the PSE 401(k) Plan that are outstanding as of the Closing to remain payable following the Closing. Sellers shall retain all Liabilities for all benefits due and payable under the terms of the PSE 401(k) Plan and all acts, omissions, or transactions under or in connection with the PSE 401(k) Plan, whether arising prior to, on or after the Closing Date.

7.3 Books and Records. For a period of five (5) years following the Closing Date, no Party shall destroy any business records, books or data in its possession without first giving notice to the other Party of its intention to destroy such records, books or data and transferring such records, books or data to the other Party if it so requests. Each Party shall afford the other reasonable access to such records, books and data upon request. After the Closing Date, Purchasers shall afford to Sellers and their Representatives access to the books of account, financial and other records related to the Acquired Business to the extent necessary or useful for Sellers in connection with any Third Party claim or any Tax matter (as further specified in Section 7.6(b)).

7.4 Litigation Control and Support. Sellers shall have the right to control and settle in their sole discretion any action, suit, proceeding, hearing, investigation, charge, complaint, claim or demand in connection with an Excluded Liability or Excluded Asset. If and for so long as any Seller is contesting, prosecuting or defending against any action, suit, proceeding, hearing, investigation, charge, complaint, claim or demand in connection with any fact, situation, circumstance, status condition, activity, practice, plan, occurrence, event, incident, action, failure to act or transaction on or prior to the Closing Date involving the Business (including, without limitation, any Excluded Liability), Purchasers shall cooperate with such Seller and its counsel in the contest or defense, make available its personnel, and provide such testimony and access to its books and records as shall be necessary in connection with the contest or defense, all at the sole cost and expense of Seller. In connection with this Section 7.4, Purchasers agree to grant Sellers a power of attorney to the extent necessary or advisable in connection with such contest, prosecution or defense, so long as Purchasers are not prejudiced thereby. Sellers shall not settle any matter without procuring a general release in favor of Purchasers and its affiliates if such charges, complaint, claim or demand would have any negative impact on Purchasers.

7.5 Remittances. Sellers agree that for the two year period after the Closing Date they shall reimburse Purchasers for any amounts collected by Sellers that Purchasers are entitled to because such amount is reflected as a Working Capital Asset in the calculation of the Working Capital Amount or otherwise constitutes an Acquired Asset. Purchasers agree that for the two year period after the Closing Date they shall reimburse Sellers for any amounts collected by Purchasers that Sellers are entitled to because such amount is not reflected as a Working Capital Asset in the calculation of the Working Capital Amount or otherwise constitutes an Excluded Asset. Purchasers agree to promptly remit to Sellers any County Payment Amounts or any other Excluded Asset received by Purchasers or any of the Purchased Companies after the Closing Date.

7.6 Tax Matters.

(a) Sellers will be responsible for the preparation and timely filing of any income Tax Returns for the Purchased Companies for all periods ending on or prior to the

Closing Date which are filed after the Closing Date and Sellers will be responsible for remitting all Taxes due thereon to the appropriate Governmental Authority. Sellers will permit Purchasers to review and comment on each such Tax Return described in the preceding sentence prior to filing. Purchasers will be responsible for the preparation and timely filing of all income and other Tax Returns for the Purchased Companies for all periods ending after the Closing Date and will be responsible for remitting all Taxes due thereon to the appropriate Governmental Authority. Purchasers will also be responsible for the preparation and timely filing of all Tax Returns other than income Tax Returns for the Purchased Companies for all periods ending on or prior to the Closing Date which are required to be filed after the Closing Date and for remitting all Taxes due thereon to the appropriate Governmental Authority. Purchasers will permit Sellers to review and comment on each such Tax Return that includes a period prior to and including the Closing Date described in the preceding sentence prior to filing. Sellers will be liable for and shall indemnify Purchasers for all Taxes for periods that end before the Closing Date and for all Taxes attributable to the operation of the Business through the Closing Date for periods that begin before and end after the Closing Date, except to the extent specifically reflected as a Working Capital Liability in the Working Capital Amount.

(b) The Parties will cooperate fully, as and to the extent reasonably requested by the other Party, in connection with the filing of Tax Returns and any audit, litigation or other proceeding with respect to Taxes. Such cooperation will include the retention and (upon the other Party's request) the provision of records and information reasonably relevant to any such filing, audit, litigation, or other proceeding and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. The Parties agree that Purchasers will cause the Purchased Companies (i) to retain all books and records with respect to Tax matters pertinent to the Purchased Companies relating to any taxable period beginning before the Closing Date until expiration of the statute of limitations (and, to the extent notified by Purchasers or Sellers, any extensions thereof) of the respective taxable periods, and to abide by all record retention agreements entered into with any Taxing Authority, and (ii) give the Parties reasonable written notice prior to transferring, destroying or discarding any such books and records and, if a Party so requests, the Purchased Companies will allow such Party to take possession of such books and records at such Party's expense. Notwithstanding any provision herein to the contrary, for any audit, investigation, or administrative or judicial proceeding (a "Tax Proceeding") relating solely to any Tax liability or refund or Tax Return for a Tax period or portion thereof ending on or before the Closing Date, Sellers shall have control over the conduct of such Tax Proceeding, provided that Sellers shall not settle or compromise such Tax Proceeding without the prior written consent of Purchasers, which consent shall not be unreasonably withheld. In the event that Sellers fail to assume control of such Tax Proceeding within ten (10) business days following the receipt by Sellers of notice of such Tax Proceeding, Purchasers shall have the right to assume control of such Tax Proceeding, provided that Purchasers shall not settle or compromise such proceeding without the prior written consent of Sellers, which consent shall not be unreasonably withheld.

(c) Any Tax refund or any amounts credited against any Tax to which any Purchaser or any of the Purchased Companies become entitled that relate to Tax periods or portions thereof ending on or before the Closing Date will be for the account of Sellers unless reflected in the Working Capital Amount, and Purchasers will pay over to Sellers any such refund or the amount of any such credit within 15 days after receipt or entitlement thereto.

Following the Closing, Purchasers will not file an amended Tax Return for the Purchased Companies for a Tax period beginning before the Closing Date without the advance written consent of Sellers, which consent shall not be unreasonably withheld. If requested by Sellers, Purchasers shall, at Sellers' sole cost and expense, file a claim for refund or amended Tax Return with respect to Tax periods of the Purchased Companies ending on or prior to the Closing Date unless Purchasers determine in good faith that such claim or Tax Return is contrary to applicable Law.

(d) Any transfer, documentary, sales, use, stamp, registration and other such Taxes, and all conveyance fees, recording charges and other fees and charges (including any penalties and interest) incurred in connection with the consummation of the Transaction are to be 50% by Purchasers and 50% by Sellers provided that Sellers shall not bear any portion of any such Tax, fee or other charge which arises by virtue of any assignment to any Affiliate of Purchaser or other modification to the structure of the Transaction nor which arises in connection with the financing by Purchasers of a portion of the Purchase Price (or any liens in connection therewith). Purchasers shall, at their own expense, file all necessary Tax Returns and other documentation with respect to all such Taxes, fees and charges, and, if required by applicable Law, the parties to this Agreement shall, and shall cause their Affiliates to, join in the execution of any such Tax Returns or other documentation.

7.7 Certain NHL Reporting Information. To the extent permitted by the NHL, Purchasers shall prepare as of December 31, 2008 and deliver to Sellers not later than February 15, 2009 accounting information reasonably requested by Sellers that reflect amounts paid to and/or received from the NHL, and payments to or from and credits with respect to the NHL.

7.8 Access to Information. From the date hereof and up to and including the Closing Date, Purchasers shall be entitled, through its officers, employees and representatives (including its legal advisors, potential financial sources and accountants), to make, subject to applicable Law, such investigation of the properties, businesses and operations of the Business (including environmental site investigations of the environmental conditions of the leased real property and Acquired Real Property) and such examination of the Documents as it reasonably requests and to make extracts and copies of the Documents. Any such investigation and examination shall be conducted during regular business hours and under commercially reasonable circumstances and shall be subject to restrictions under applicable Law. Sellers shall, and shall cause their officers, employees, consultants, agents, accountants, attorneys and other representatives of Sellers to, cooperate with Purchasers and Purchasers' representatives in connection with such investigation and examination, and Purchasers and its representatives shall cooperate with Sellers and their representatives and shall use their commercially reasonable efforts to minimize any disruption to the business of Sellers. Purchasers agree to abide by any safety rules or rules of conduct or internal policies or practices reasonably imposed by Sellers or the operator of such properties, as the case may be, with respect to Purchasers' access and any information furnished to Purchasers or its representatives pursuant to this Section 7.8 or the other terms of this Agreement.

ARTICLE VIII

CONDITIONS

8.1 Conditions to the Obligations of Purchasers. The obligation of Purchasers to consummate the Transaction shall be subject to the fulfillment by Sellers to Purchasers' reasonable satisfaction or waiver (only in writing signed by each Purchaser), prior to or at the Closing, of the following conditions:

(a) Representations; Warranties; Covenants. (i) There shall exist no breach of the representations and warranties of Sellers contained in Article IV (as updated pursuant to Section 6.2) which individually or in the aggregate results in a Material Adverse Effect; provided that for purposes of determining whether the condition in this Section 8.1(a) is satisfied, references to "Material Adverse Effect" and any other materiality or knowledge qualifications contained in such representations and warranties shall be ignored; and (ii) Sellers shall, on or before the Closing, have performed in all material respects, all of their respective obligations hereunder which by the terms hereof are to be performed on or before the Closing.

(b) No Actions. There shall not be in effect any injunction, judgment, order, decree, or ruling that prohibits consummation of the Transaction.

(c) Officer's Certificate. Sellers shall have delivered to Purchasers a certificate of an officer of each Seller dated as of the Closing Date to the effect that the statements set forth in paragraphs (a) and (b) in this Section 8.1 are true and correct.

(d) Instruments of Transfer. Sellers shall have delivered to Purchasers good and sufficient instruments of transfer transferring to Purchasers all of Sellers' right, title and interest in the Acquired Business, including, without limitation, a general bill of sale and assignment and assumption agreements, sufficient to convey to Purchasers good title to the Acquired Assets, free and clear of all Liens other than Permitted Liens (if applicable), and to effect Purchasers' assumption of the Assumed Liabilities, and such instruments of transfer (i) shall be in the form which is usual and customary for transferring the type of property involved under the Laws of the jurisdiction applicable to such transfers, (ii) shall effectively vest in Purchasers good title to all of Sellers' right, title and interest in the Acquired Business free and clear of all Liens, except for Permitted Liens (if applicable), and to effect Purchasers' assumption of the Assumed Liabilities, and (iii) where applicable, shall be accompanied by evidence of the discharge of all Liens against the Acquired Business, except for Permitted Liens.

(e) Consents. Except with respect to those authorizations, waivers and consents the failure of which to obtain would not, individually or in the aggregate, have or be reasonably likely to be material to the Business, Sellers shall have delivered all authorizations, waivers and consents required by such Assumed Contracts, Team Contracts and Assumed Leases to effect the transfer of such Assumed Contracts, Team Contracts and Assumed Leases to Purchasers, in form and substance reasonably satisfactory to Purchasers.

(f) H-S-R Act. All applicable waiting periods under the H-S-R Act shall have expired or otherwise been terminated.

(g) NHL Approvals. Purchasers and Sellers shall have received all required NHL Approvals and executed any related NHL consent documents.

(h) Tax Withholding Exemption Certificate. Purchasers shall have received a duly executed and acknowledged certificate, in form and substance acceptable to Purchasers and in compliance with the Code and the Treasury regulations thereunder, certifying such facts as to establish that the transactions contemplated hereby are exempt from withholding pursuant to Section 1445 of the Code.

8.2 Conditions to Obligations of Sellers. The obligation of Sellers to consummate the Transaction shall be subject to the fulfillment by Purchasers to Sellers' reasonable satisfaction or waiver (only in a writing signed by Sellers), prior to or at the Closing, of the following conditions:

(a) Representations; Warranties; Covenants. (i) There shall exist no breach of the representations and warranties of Purchasers contained in Article V which individually or in the aggregate results in a material adverse effect on Purchasers' ability to consummate the Transaction; and (ii) Purchasers shall, on or before the Closing, have performed in all material respects, all of their obligations hereunder which by the terms hereof are to be performed on or before the Closing.

(b) No Actions. There shall not be in effect any injunction, judgment, order, decree, ruling or charge that prohibits consummation of the Transaction.

(c) Officer's Certificate. Purchasers shall have delivered to Sellers a certificate of an authorized officer of each Purchaser dated as of the Closing Date to the effect that the statements set forth in paragraphs (a) and (b) in this Section 8.2 are true and correct.

(d) Consents. Sellers shall have received those authorizations, waivers and consents required by the Assumed Contracts, Assumed Leases and Team Contracts except for any of the foregoing under this clause as would not be material to the Business.

(e) H-S-R Act. All applicable waiting periods under the H-S-R Act shall have expired or otherwise been terminated.

(f) Assignment and Assumption. Purchasers shall have executed and delivered the assumption of assumed liabilities and counterparts of the bill of sale and assignment and assumption of contracts and such other instruments of sale, transfer, conveyance, assignment or assumption as Sellers may reasonably request in connection with the Transaction.

(g) NHL Approvals. Purchasers and Sellers shall have received all required NHL Approvals and executed any related NHL consent documents.

(h) Purchase Price. Purchasers shall have delivered, and Sellers shall have received, the Estimated Cash Consideration, less the amounts provided in Section 2.6(b).

(i) Telecast Rights Agreement. Purchasers shall have assumed in writing all obligations of CI-LLC and Lightning under the Telecast Rights Agreement.

(j) Concession Management Agreement. Purchasers shall have assumed in writing all obligations of CI-LLC and Lightning under the Concession Management Agreement.

(k) County Indemnity. Purchasers shall have agreed to indemnify the County in the event there is a challenge after the Closing Date to any payments made by the County pursuant to the Arena Improvements Purchase Agreement.

(l) Guarantee Release. Each of PSE and any Seller shall have obtained a complete release from any guaranty of any obligations of the Business, including, without limitation, those certain guarantees (i) to the NHL, (ii) to the County under the Arena Renovations Improvements Agreement, and (iii) to the County, the TSA and the City in connection with the Title Transfer Agreement, the Arena Lease and the City/Lightning Agreement. If Purchasers are unable to procure any such releases, they will deliver a separate indemnity, in form reasonably satisfactory to Sellers (including any security therefor reasonably requested by Sellers), with respect to any liability incurred under the guarantees.

(m) Promissory Note; Security Documents. Sellers shall have received an executed promissory note in the principal amount of $20,000,000 (Twenty Million and no/100 Dollars) (the "Promissory Note"), bearing interest at a rate 50 basis points above the rate set forth in Purchasers' senior acquisition term debt (the "Senior Financing") and due and payable in full 5 years and 6 months after the Closing Date. Interest shall accrue as of the Closing Date and interest only shall be payable annually. The Promissory Note shall be prepayable without penalty at any time. The Purchasers will be required to prepay the Promissory Note in amounts equal to the cash proceeds of any primary sale of any equity or similar interests in Purchasers (net of reasonable and customary costs and expenses of such sale) occurring after the Closing Date; provided, however, that this provision shall not apply to any such sales of equity or similar interest in the Purchasers occurring after the Closing Date to the extent that amounts from such sales are used to repurchase interests in the Purchasers. As sole security for the Promissory Note, Purchasers shall have provided a perfected, first priority security interest in all of the equity interests in the Purchasers' companies that hold the Acquired Real Property (the "Pledge Agreements"), mortgages on the Acquired Real Property in recordable form ("Mortgages"), and individual and several guarantees from each of the beneficial owners of Purchasers in the aggregate amount of $10,000,000 (Ten Million and no/100 Dollars), pro rata based on each beneficial owners interest in Purchasers (the "Guarantees"), in each case, on terms and conditions reasonably satisfactory to Sellers (including reasonably and customary affirmative and negative covenants). Purchasers shall have paid all recording fees, taxes and documentary stamp taxes in connection with the Mortgages. If requested, Sellers shall enter into a reasonable intercreditor agreement on terms consistent with this Section 8.2(m) setting forth the respective rights of the Senior Financing lenders and Sellers.

ARTICLE IX

INDEMNIFICATION

9.1 Indemnification of Purchasers. Following the Closing, Sellers will jointly and severally indemnify Purchasers and hold them harmless from and against any and all Losses of or against Purchasers to the extent resulting from (i) any breach of any representation or

warranty made in Article IV, (ii) any breach or non fulfillment of any covenant of any Seller contained in this Agreement, (iii) any Excluded Liability or (iv) Purchasers' indemnification of the County in the event there is a challenge after the Closing Date to any payments made by the County pursuant to the Arena Improvements Purchase Agreement to the extent attributable to the County Payment.

9.2 Indemnification of Sellers. Following the Closing (except as provided in Section 10.2), Purchasers will indemnify each Seller and hold each of them harmless from and against any and all Losses of or against such Seller to the extent resulting from (i) any breach of any representation or warranty made by Purchasers in Article V, (ii) any breach or non fulfillment of any covenant of Purchasers contained in this Agreement, (iii) any Assumed Liabilities, or (iv) any injury to persons or property damage caused by or resulting from, or construction liens filed or asserted in connection with, any inspections and/or assessments on the Land conducted by Purchasers, their agents or representatives.

9.3 Procedure Relative to Indemnification.

(a) In the event that any Party hereto shall claim that it is entitled to be indemnified pursuant to the terms of this Article IX, such party (the "Claiming Party") shall promptly notify the party or parties against which the claim is made (the "Indemnifying Party") in writing (each, a " Claim Notice") of such claim within 30 days after the Claiming Party becomes aware of any grounds for a claim pursuant to Sections 9.1 or 9.2, above, as the case may be, or receives notice of any claim of a Person not party to this Agreement (a "Third Party Claim") that may reasonably be expected to result in a claim for indemnification by the Claiming Party against the Indemnifying Party. Thereafter, the Claiming Party shall deliver to the Indemnifying Party, promptly after the Claiming Party's receipt thereof, copies of all notices and documents (including court papers) received by the Claiming Party relating to the Third Party Claim. The Claim Notice shall specify the basis for indemnification claimed by the Claiming Party and the Losses incurred by, or imposed upon, the Claiming Party on account thereof. If such Losses are liquidated in amount, the Claim Notice shall so state and such amount shall be deemed the amount of the claim of the Claiming Party. If such Losses are not liquidated, the Claim Notice shall so state and in such event a claim shall be deemed asserted against the Indemnifying Party on behalf of the Claiming Party, but no payment shall be made on account thereof until the amount of such claim is liquidated and the claim is finally resolved in the manner set forth in Sections 9.3(b) or 9.3(c), below, as the case may be. The failure to give any such notice in this Section 9.3(a) does not release the Indemnifying Party except to the extent that the Indemnifying Party can demonstrate actual loss and prejudice as a result of such failure.

(b) The following provisions shall apply to claims of the Claiming Party which are based upon a Third Party Claim (including any form of proceeding filed or instituted by any Governmental Authority):

(i) The Indemnifying Party shall have the right, upon receipt of the Claim Notice and at the Indemnifying Party's expense, to defend such Third Party Claim in its own name or, if necessary, in the name of the Claiming Party. The Claiming Party will cooperate with and make available to the Indemnifying Party such assistance and materials as may be reasonably requested of the Claiming Party, and the Claiming Party shall have the right,

at the Claiming Party's expense, to participate (but not control, except as set forth in the proviso above) the defense of the Third Party Claim. The Indemnifying Party shall have the right to settle and compromise the Third Party Claim only with the written consent of the Claiming Party (which consent shall not be unreasonably withheld, conditioned or delayed) unless the following shall apply: (A) there is no finding or admission of any violation of any legal requirements or any violation of the rights of any Person and no effect on any other claims that may be made against the Claiming Party; and (B) the sole relief provided is monetary damages that are paid in full by the Indemnifying Party. If the Claiming Party fails to consent to any settlement or compromise offer, the Indemnifying Party may continue to contest such claim and, in such event, the maximum liability of the Indemnifying Party for such claim will not exceed such settlement or compromise offer.

(ii) Regardless of whether the Indemnifying Party elects to defend the Third Party Claim, the Indemnifying Party shall also have the right within 30 days from receipt of the Claim Notice to notify the Claiming Party that the Indemnifying Party disputes the merits of the Third Party Claim and/or that the Third Party Claim is the subject of indemnification under Sections 9.1 or 9.2, above, as the case may be. Such dispute shall not affect the Indemnifying Party's right to defend the Third Party Claim under Section 9.3(b)(i), above.

(iii) In the event the Indemnifying Party shall notify the Claiming Party that the Indemnifying Party does not wish to defend the Third Party Claim, then the Claiming Party shall have the right to conduct a defense against such Third Party Claim, at the Indemnifying Party's expense, but shall not settle or compromise such Third Party Claim without the consent of the Indemnifying Party (which consent shall not be unreasonably withheld, conditioned or delayed) unless the following shall apply: (A) there is no finding or admission of any violation of any legal requirements or any violation of the rights of any Person and no effect on any other claims that may be made against the Indemnifying Party and (B) the sole relief provided is monetary damages that are paid in full by the Indemnifying Party.

(c) Upon receipt of a Claim Notice that does not involve a Third Party Claim, the Indemnifying Party shall have thirty (30) days from the receipt of such Claim Notice to notify the Claiming Party that the Indemnifying Party disputes such claim. If the Indemnifying Party does not timely notify the Claiming Party of such dispute, then the amount of such claim shall be deemed, conclusively, a liability of the Indemnifying Party hereunder. If the Indemnifying Party does timely notify the Claiming Party of such dispute, then the Claiming Party shall have thirty (30) days to respond in a written statement to the objection of the Indemnifying Party. If after such thirty-day period there remains a dispute as to any such claim, then the Claiming Party and the Indemnifying Party shall attempt in good faith for a period not to exceed thirty (30) additional days to agree upon the rights of the respective parties with respect to such claim. If the parties should so agree, a memorandum setting forth such agreement shall be prepared and signed by the Claiming Party and the Indemnifying Party. If the parties do not agree within such additional thirty-day period, then the Claiming Party may pursue any and all other remedies available to it hereunder, subject to the limitations hereunder.

(d) Once the amount of any claim under this Article IX is liquidated and the claim is finally determined, the Claiming Party shall be entitled to pursue each and every remedy available to it at law or in equity to enforce the indemnification provisions of this Article IX.

Notwithstanding anything herein to the contrary, in the event that it is determined either by mutual agreement or by a court of competent jurisdiction that the Claiming Party is not entitled to indemnification hereunder, the Claiming Party shall immediately reimburse all fees and expenses incurred by any purported Indemnifying Party in connection with such claim.

9.4 Limits on Indemnification.

(a) Basket Amount. Notwithstanding anything contained in this Agreement to the contrary, Purchasers shall not be entitled to indemnification with respect to any Losses pursuant to Section 9.1(i), above, unless and until the aggregate amount of Losses exceed, in the aggregate, $2,000,000 (Two Million and no/100 Dollars) (the "Basket Amount"), and then the obligation to provide such indemnification shall be only to the extent such Losses exceed the Basket Amount. The Parties agree that the Basket Amount is intended to serve as a "deductible" for indemnification claims (and not a trigger).

(b) Maximum Amount of Indemnification. In no event shall Sellers be obligated to provide indemnification for Losses under Section 9.1(i), above, in excess of an amount equal to $20,000,000 (Twenty Million and no/100 Dollars) in the aggregate (the "Cap Amount").

(c) Exclusions. The limitations set forth in Section 9.4(a) and (b) shall not apply to claims for indemnification for (i) breaches of or inaccuracies in, the representations and warranties set forth in the first sentence of Section 4.1 (Organization), and Sections 4.2 (Subsidiaries), 4.3 (Authorization), 4.6 (Title), Section 4.7 (Title to the Acquired Assets), Section 4.11 (Taxes), Section 4.22 (Real Property) and Section 4.23 (Brokers and Finders Fees) and (ii) Losses under Section 9.1(ii), (iii), and (iv). Moreover, solely for the purposes of calculating Losses hereunder, references to "Material Adverse Effect" and any other materiality or knowledge qualifications contained in such representations and warranties shall be ignored.

(d) Survival of Representations and Warranties and Covenants. Each of the warranties and representations of Sellers contained in this Agreement and the Schedules attached hereto shall survive the Closing until the 18-month anniversary of the Closing Date; provided that the representations and warranties identified in Section 9.4(c) shall survive indefinitely. Any claim for indemnification based upon a breach of a warranty or representation which is made in writing prior to the expiration of the applicable survival period, and the rights of indemnity with respect thereto, shall survive such expiration until resolved or judicially determined and any claim for indemnification not submitted in writing to the Indemnifying Party prior to the expiration to the applicable survival period shall be deemed to have been waived and shall be absolutely and forever barred and unenforceable, null and void, and of no force or effect whatsoever and the Indemnifying Party shall have no further liability with respect thereto. All covenants identified as pre-closing covenants shall terminate at closing.

(e) Losses Net of Insurance. With respect to any matter covered by this Article IX, the Claiming Party shall use reasonable efforts to assert all claims under all applicable insurance policies and any indemnification claim shall be net of any insurance proceeds received by the Claiming Party and, to the extent that insurance proceeds are collected by the Claiming Party after an indemnification claim has been settled, the Claiming Party will

restore the Indemnifying Party to the same economic position as would have existed had such insurance proceeds been collected prior to the settlement of such claim.

(f) Hunt/Ellerbee. With respect to any Losses covered by this Article IX related to the construction of the Arena and for which there has been a fund created to cover all or a portion of any such Losses, the indemnification obligation shall be net of any monies received by the Claiming Party from such fund.

(g) Assignment; Reimbursement. If any of the Losses for which an Indemnifying Party is responsible or allegedly responsible under this Article IX are recoverable or reasonably likely to be recoverable against any other Person at the time that payment is due hereunder, the Claiming Party shall assign any and all rights that it may have to recover such Losses to the Indemnifying Party or, if such rights are not assignable for any reason, the Claiming Party shall attempt in good faith to collect any and all such Losses on account thereof from such third party for the benefit of the Indemnifying Party. The Claiming Party shall reimburse the Indemnifying Party for any and all Losses paid by the Indemnifying Party to the Claiming Party pursuant to this Agreement to the extent such amount is subsequently paid to the Claiming Party by any Person other than the Indemnifying Party.

(h) Duty to Mitigate; Unlawful Conduct. The Claiming Party shall not be entitled to indemnification hereunder for the amount of any Losses in excess of the amount of such Losses which would have been incurred but for (i) the failure of the Claiming Party to take commercially reasonable actions to mitigate such Losses upon becoming aware of any claim, or (ii) the unlawful conduct of the Claiming Party or breach by the Claiming Party of any of the provisions of this Agreement.

(i) EXCLUSION OF CERTAIN LOSSES. ABSENT FRAUD, NO PARTY TO THIS AGREEMENT SHALL BE LIABLE FOR ANY LOSSES OTHER THAN DIRECT LOSSES.

9.5 SOLE REMEDY. ABSENT FRAUD, FOLLOWING THE CLOSING, THE SOLE REMEDY OF PURCHASERS AND SELLERS FOR ANY AND ALL CLAIMS WITH RESPECT TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, SHALL BE THE INDEMNITY SET FORTH IN THIS ARTICLE IX AND NO SELLER NOR PURCHASERS WILL HAVE ANY OTHER ENTITLEMENT, REMEDY OR RECOURSE, WHETHER IN CONTRACT, TORT OR OTHERWISE, AGAINST THE OTHER PARTIES WITH RESPECT TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, ALL OF SUCH REMEDIES, ENTITLEMENTS AND RECOURSE BEING EXPRESSLY WAIVED BY THE PARTIES HERETO TO THE FULLEST EXTENT PERMITTED BY LAW. PRIOR TO THE CLOSING THE SOLE AND EXCLUSIVE REMEDY OF THE SELLER AGAINST THE PURCHASERS FOR ANY BREACH SHALL BE TERMINATION AND RETENTION OF THE AGGREGATE DEPOSITS.

9.6 No Duplication of Warranties and Representations. Notwithstanding anything to the contrary herein, (i) a Claiming Party may not assert multiple claims under Sections 9.1 or 9.2, above, as the case may be, in order to recover duplicative Losses in respect of a single set of facts or circumstances under more than one representation, warranty or covenant in this

Agreement whether such facts or circumstances would give rise to a breach of more than one representation, warranty or covenant in this Agreement, (ii) a Claiming Party may not assert any claim under Sections 9.1 or 9.2, above, as the case may be, for any item of Losses to the extent the Claiming Party has already received recovery of such item as a result of the adjustment provided in Section 2.7 or such items shall have been included in the calculation of the final Working Capital Amount or should reasonably have been presented for resolution pursuant to Section 2.7, and (iii) in the event a Loss relates to a breach of a representation or warranty and also an Excluded Liability, as the case may be, Purchasers must assert any such claim as a breach of a representation or warranty.

9.7 No Waiver of Contractual Representations and Warranties. Sellers have agreed that Purchasers' rights to indemnification for the express representations and warranties set forth herein are part of the basis of the bargain contemplated by this Agreement; and Purchasers' rights to indemnification shall not be affected or waived by virtue of (and Purchasers shall be deemed to have relied upon the express representations and warranties set forth herein notwithstanding) any knowledge on the part of Purchasers of any untruth of any such representation or warranty of any Seller expressly set forth in this Agreement, regardless of whether such knowledge was obtained through Purchasers' own investigation or through disclosure by any Seller or another Person, and regardless of whether such knowledge was obtained before or after the execution and delivery of this Agreement.

ARTICLE X

TERMINATION OF AGREEMENT

10.1 Termination. This Agreement may be terminated at any time prior to the Closing:

(a) in writing by mutual consent of Sellers and Purchasers;

(b) by written notice from Sellers to Purchasers if Purchasers have failed to obtain an executed firm commitment letter for a senior secured credit facility sufficient to finance the closing of the Transaction within twenty-one (21) days of the Effective Date, except where such failure is solely caused by a material adverse effect to CIT Group;

(c) by written notice from Sellers to Purchasers if Purchasers have failed to submit all information (including the executed firm commitment letter referred to in Section 10.1(b), executed organizational documents of the Purchasers, and personal background and financial information of the principals of the Purchasers) required to obtain the NHL Approvals (the "NHL Approval Submission") within sixty (60) days of the Effective Date;

(d) by written notice from either Sellers or Purchasers to the other Party if the Transaction shall not have been consummated on or before the one hundred fifth (105^{th}) day following the Effective Date (the "Termination Date") (unless the failure to consummate the Transaction by such date shall be due to (i) the action or failure to act of the Party seeking to terminate this Agreement or (ii) the actions of the NHL with respect to the NHL Approvals are unreasonable taking into account the past practices of the NHL, the Purchasers organizational structure and financial condition of the Purchasers' principals);

(e) by written notice from Sellers to Purchasers in the event of (i) a material breach by Purchasers of any of Purchasers' covenants or agreements, (ii) the failure of any condition set forth in Article VIII to occur on or before the Termination Date due to a material breach by Purchasers, or (iii) a breach of the representations and warranties of Purchasers contained in Article V which individually or in the aggregate results in a material adverse effect (provided that for purposes of determining whether the event in this Section 10.1(e) is satisfied, references to "material adverse effect" and other materiality or knowledge qualifications contained in such representations and warranties shall be ignored), which breach shall continue to result in a material adverse effect on and after the earlier of (A) thirty (30) days after receipt by Purchasers of a notice from Sellers of such breach or (B) the Termination Date;

(f) by written notice from Purchasers to Sellers in the event of (i) a material breach by Sellers of any of Sellers' covenants or agreements, (ii) the failure of any condition set forth in Article VIII to occur on or before the Termination Date due to a material breach by Sellers, or (iii) a breach of the representations and warranties of Sellers contained in Article IV which individually or in the aggregate results in a Material Adverse Effect (provided that for purposes of determining whether the event in this Section 10.1(f) is satisfied, references to "Material Adverse Effect" and other materiality or knowledge qualifications contained in such representations and warranties shall be ignored), which breach shall continue to result in a Material Adverse Effect on and after the earlier of (A) thirty (30) days after receipt by Sellers of a notice from Purchasers of such breach or (B) the Termination Date;

(g) by written notice from Sellers to Purchasers in the event that (i) Purchasers have not obtained or either Party has received a formal notification stating that the Purchasers will not obtain all required NHL Approvals prior to the Termination Date unless such failure to obtain all required NHL approvals is due to the actions of Sellers or the NHL with respect to the NHL Approvals and such NHL actions are unreasonable, taking into account the past practices of the NHL, the Purchasers organizational structure and financial condition of the Purchasers' principals, or (ii) Purchasers are in breach of the representation and warranty set forth in Sections 5.6 or 5.8 (provided that Purchasers would not have the right to terminate pursuant to Section 10.1(f));

(h) by written notice from Purchasers to Sellers in the event that Purchasers have not obtained or either Party has received a formal notification stating that the Purchasers will not obtain all required NHL Approvals prior to the Termination Date solely because of the actions of the Sellers or because the actions of the NHL with respect to the NHL Approvals are unreasonable, taking into account the past practices of the NHL, the Purchasers' organizational structure and financial condition of the Purchasers' principals (provided that Sellers would not have the right to terminate pursuant to Section 10.1(e));

(i) by written notice from Purchasers to Sellers pursuant to Section 6.2.

In the event this Agreement is validly terminated pursuant to Section 10.1(b), Section 10.1(d) because the failure to consummate the Transaction by the Termination Date is solely because the actions of the NHL are unreasonable taking into account the past practices of the NHL, the Purchasers' organizational structure and financial condition of the Purchasers' principals, Section 10.1(f), Section 10.1(h) or Section 10.1(i) the Parties agree that Sellers shall return the

Additional Deposit Amount in its entirety to the Purchasers. In the event this Agreement is validly terminated pursuant to Section 10.1(a), Section 10.1(c), Section 10.1(d) for any reason other than the failure to consummate the Transaction by the Termination Date is solely because the actions of the NHL are unreasonable taking into account the past practices of the NHL, the Purchasers' organizational structure and financial condition of the Purchasers' principals, Section 10.1(e), or Section 10.1(g), the Parties agree that Sellers shall have no obligation to return the Additional Deposit Amount, in whole or in part, and the Purchaser shall have and make no claim against any of the Aggregate Deposit Amounts. In the event this Agreement is not terminated, and the Transaction is consummated, the Parties agree that the Aggregate Deposit Amounts will be a credit against the Cash Consideration, as provided in Section 2.6(b).

10.2 Effect of Termination. In the event of termination of this Agreement pursuant to this Article X, this Agreement shall become void and of no further force or effect and there shall be no liability or obligation on the part of either Party, except that the provisions of Sections 7.1, 9.2(iv), 11.1 and 11.13 shall survive such termination, and except that the obligation to pay liquidated damages as provided in Sections 10.1 and 10.3 shall survive until payment thereunder has been made.

10.3 Liquidated Damages. The Parties hereby agree that it is impossible to determine accurately the amount of Losses that Sellers would suffer if the Transaction is not consummated as contemplated under this Agreement. As a result, notwithstanding anything in this Agreement to the contrary, the Parties agree that the retention of the Aggregate Deposit Amounts shall be the sole and exclusive remedy of the Sellers in the event the Agreement is terminated pursuant to Article X.

ARTICLE XI

MISCELLANEOUS

11.1 Fees and Expenses. In addition to any other fees to be paid by Purchasers or Sellers pursuant to the other provisions of this Agreement, each of Purchasers and Sellers will bear their own expenses in connection with the negotiation and the consummation of the Transaction.

11.2 Governing Law; Jurisdiction. This Agreement shall be construed under and governed by the internal Laws of the State of Michigan applicable to agreements made and to be performed entirely within such State. Each Party irrevocably waives any objection which it may now or hereafter have to the laying of the venue of any suit, action or proceeding arising out of or relating to this Agreement brought in any state or federal court of competent jurisdiction in the State of Michigan and hereby further irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in any inconvenient forum. No suit, action or proceeding against a Party with respect to this Agreement may be brought in any court, domestic or foreign, or before any similar domestic or foreign authority other than in a court of competent jurisdiction in the State of Michigan, and each Party hereto hereby irrevocably waives any right which it may otherwise have had to bring such an action in any other court, domestic or foreign, or before any similar domestic or foreign authority. Any Party may make service on the

other Party by sending or delivering a copy of the process to the Party at the address and in the manner provided for the giving of notices in Section 11.3 below.

11.3 Notices. Any notice, request, demand or other communication required or permitted hereunder shall be in writing and shall be deemed to have been given if delivered or sent by facsimile transmission, upon receipt, or if sent by registered or certified mail, upon the sooner of the date on which receipt is acknowledged or the expiration of three (3) days after deposit in United States post office facilities properly addressed with postage prepaid. All notices to a Party will be sent to the addresses set forth below or to such other address or Person as such Party may designate by notice to the other Party.

To Purchasers:

OK Hockey LLC
901 N. Highland Ave.
Los Angeles, CA 90038
Attn: Oren Koules
Tel: (323) 337-0650
Fax: (323) 337-0670

With a copy to:

Weil, Gotshal & Manges LLP
200 Crescent Court
Suite 300
Dallas, TX 75201
Attn: Glenn D. West
Tel: (214) 746-7780
Fax: (214) 746-7777

To Sellers:

Palace Sports & Entertainment, Inc.
5 Championship Drive
Auburn Hills, MI
Attn: Tom Wilson
Tel: (248) 377-0100
Fax: (248) 377-9098

With a copy to:

Dykema Gossett PLLC
400 Renaissance Center
Detroit, MI 48243
Attn: Jin-Kyu Koh
Tel: (313) 568-6627
Fax: (313) 568-6832

Any notice given hereunder may be given on behalf of any Party by his counsel or other authorized representatives.

11.4 Entire Agreement. This Agreement, including the Schedules and Exhibits referred to herein, and the Ancillary Agreements contain the entire agreement of the Parties with respect to the Transaction, and supersede all previous written or oral negotiations, commitments and writings.

11.5 Assignability; Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Parties named herein and their respective successors and permitted assigns. No Party may assign either this Agreement or any of its rights, interests or obligations hereunder without the prior written approval of the other Party; provided, however, that Purchasers may assign its rights and interests hereunder to one or more Affiliates of Purchasers and designate such one or more Persons to jointly and severally perform its obligations under this Agreement, provided, that in either of the above cases, no such assignment shall unreasonably delay receipt of any necessary Third Party consent nor release Purchasers of their obligations hereunder. Notwithstanding anything to the contrary contained in this Agreement, Purchasers may elect to have any or all of the Acquired Assets conveyed or transferred to, or any of the Assumed Liabilities assumed by, one or more of its Affiliates so long as no such election results in any greater cost or obligation than Sellers or any of their Affiliates would otherwise have had; provided however, that no such election shall relieve Purchasers of any of their obligations to Sellers and their Affiliates hereunder with respect to the Assumed Liabilities or otherwise. The Purchase Price shall be allocated among those Acquired Assets to be conveyed to Purchasers and those Acquired Assets to be conveyed to the respective Affiliates of Purchasers, but in no event shall the amount of the Purchase Price or any other items to be paid for the Acquired Assets, the nature of the Assumed Liabilities to be assumed, the obligation to pay Taxes or Transfer Taxes or the allocation of risk and responsibility between Sellers and Purchasers be modified to the detriment of Sellers and their Affiliates as a result of the delivery of separate bills of sale, assignments and other closing documents. Any affiliate to which rights and obligations are transferred shall be deemed Purchasers for all purposes hereof.

11.6 Execution in Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document.

11.7 Amendments. This Agreement may not be amended, supplemented, changed or modified, nor may compliance with any condition or covenant set forth herein be waived, except

by a writing duly and validly executed by each Party, or in the case of a waiver, the Party waiving compliance.

11.8 No Deemed Waiver. Except as expressly contemplated herein, no delay on the part of any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver on the part of any Party of any such right, power or privilege, nor any single or partial exercise of any such right, power or privilege preclude any further exercise thereof or the exercise of any other such right, power or privilege. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

11.9 Severability of Provisions.

(a) If any provision or any portion of any provision of this Agreement shall be held invalid or unenforceable, the remaining portion of such provision and the remaining provisions of this Agreement shall not be affected thereby so long as the legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party.

(b) If the application of any provision or any portion of any provision of this Agreement to any Person or circumstance shall be held invalid or unenforceable, the applicable provision or portion of such provision to Persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby so long as the legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party.

11.10 No Third-Party Beneficiaries. This Agreement shall not confer any rights or remedies upon any Person other than the Parties and their respective successors and permitted assigns.

11.11 No Joint Venture. Nothing in this Agreement creates or is intended to create an association, trust, partnership, joint venture or other entity or similar legal relationship between the Parties, or impose a trust, partnership, or fiduciary duty, obligation, or liability on or with respect to the Parties. Except as expressly provided herein, neither Party is or shall act as or be the agent or representative of the other Party.

11.12 No Construction Against Drafting Party. The Parties acknowledge that each of them and their counsel has had an opportunity to review this Agreement and that this Agreement will not be construed against any one of them merely because said Party has been deemed to have prepared it.

11.13 Non-Recourse. Except as contemplated in Section 8.2(m), this Agreement may only be enforced against, and any claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement (including any representation or warranty made in or in

connection with this Agreement or as an inducement to enter into this Agreement), may only be made against, the entities that are expressly identified as parties hereto. No past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney or representative of the parties hereto or their respective Affiliates (including any person negotiating or executing this Agreement on behalf of a party hereto) shall have any liability or obligation with respect to this Agreement or the transactions contemplated hereby or with respect to any claim or cause of action (whether in contract or tort) that may arise out of or relate to this Agreement or the transactions contemplated hereby, or the negotiation, execution or performance of this Agreement (including a representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement or the transactions contemplated hereby).

11.14 Specific Performance. Each of the Parties acknowledges and agrees that Purchasers would be damaged irreparably in the event all conditions precedent to Sellers obligation to close are satisfied and Sellers do not consummate the Transaction, Sellers agree that in the event of a breach by Sellers of Section 6.3 or in the event all conditions precedent to Sellers obligation to close are satisfied, or would have been satisfied but for Sellers' breach, and Sellers do not consummate the Transaction, Purchasers shall be entitled to enforce specifically this Agreement and the terms and provisions hereof by requiring Sellers to consummate the Transaction in accordance with the terms and conditions hereof in any action instituted in any court of the United States or any state thereof having jurisdiction over the Parties and the matter.

Signature Page Follows

SIGNATURE PAGE TO THE EQUITY AND ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF the Parties have caused this Agreement to be executed as of the date set forth above by their duly authorized representatives.

OK Hockey LLC

By: _____
Name: Oren Koules
Title: Manager

Glass Palace, LLC

By: _____
Name: Thomas S. Wilson
Title: Managing Member/Manager

Florida Sports Management, LLC

By: _____
Name: Thomas S. Wilson
Title: Managing Member/Manager

Center Ice, LLC

By: _____
Name: Thomas S. Wilson
Title: Managing Member/Manager

SIGNATURE PAGE TO THE EQUITY AND ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF the Parties have caused this Agreement to be executed as of the date set forth above by their duly authorized representatives.

OK Hockey LLC

By:_____
Name: Oren Koules
Title: _____

Glass Palace, LLC

By: _____
Name: Thomas S. Wilson
Title: Managing Member/Manager

Florida Sports Management, LLC

By: _____
Name: Thomas S. Wilson
Title: Managing Member/Manager

Center Ice, LLC

By: _____
Name: Thomas S. Wilson
Title: Managing Member/Manager

LIMITED GUARANTY AND JOINDER

In consideration of the benefits to be derived by the undersigned from the Agreement, the undersigned hereby irrevocably, absolutely and unconditionally guarantees the full payment and prompt performance of the obligations and liability of Sellers under Article IX of this Agreement in accordance with the terms thereof, regardless of any amendment, waiver or change to any term of the obligations under or in the Agreement.

Palace Sports & Entertainment, Inc.

By: 

John P. O'Reilly

Executive Vice President - CFO

As a limited guarantor

EXHIBIT A

THE PURCHASED COMPANIES

Lightning Properties, Ltd.

Tampa Bay Arena, L.P. ("TBA")

Palace Florida Properties, LLC

303099 Nova Scotia Company

The Equity Interests of the Purchased Companies shall be sold, assigned and transferred as set forth in the table below:

Equity Interests to be transferred from:	Types of Equity Interests transferred:
Glass Palace, LLC	• Its 1% general partnership interest in Lightning Properties, Ltd. • Its 1% general partnership interest in Tampa Bay Arena, L.P.
Florida Sports Management, LLC	• Its 99% limited partnership interest in Lightning Properties, Ltd • Its 99% limited partnership in Tampa Bay Arena, L.P. • Its 100% membership interests in Palace Florida Properties, LCC
Center Ice, LLC	• Its 100% limited partnership interest in 303099 Nova Scotia Company

SELLERS' SCHEDULES

TO

EQUITY AND ASSET PURCHASE AGREEMENT

BY AND AMONG

OK HOCKEY LLC

AND ITS PERMITTED ASSIGNEES

AS PURCHASERS

AND

GLASS PALACE, LLC,

FLORIDA SPORTS MANAGEMENT, LLC,

AND

CENTER ICE, LLC

AS SELLERS

DATED AS OF FEBRUARY 12, 2008

(the "Agreement")

These schedules have been prepared and delivered in accordance with the Agreement. All capitalized terms used but not defined herein have the meaning given to them in the Agreement.

Any disclosure made in any section of these Disclosure Schedules shall be deemed made for all other sections hereof to which such disclosure may apply to the extent that the nature and scope of such disclosure makes clear on its face the relevance of such disclosure to such other sections. The listing of any disclosure in these Disclosure Schedules (as set forth on the date of the Agreement or as set forth on any Disclosure Supplement made at any time hereafter as provided in Section 6.2 of the Agreement) shall not constitute any acknowledgement regarding the materiality of such disclosure. The headings contained in these Disclosure Schedules are for convenience of reference only and shall not be deemed to modify or influence the interpretation of the information contained in the Disclosure Schedules or the Agreement. The disclosure of a particular item of information in these Schedules shall not be taken as an admission by Sellers that the disclosure is required to be made under the terms of any such representation or warranty.

Index of Disclosure Schedules

Schedule 2.1(i)

Assumed Leases

1. Sublease Agreement dated December 30, 2004 between the Tampa Sports Authority and Tampa Bay Arena, L.P.

2. First Amendment to Sublease Agreement dated June 8, 2005 between Tampa Sports Authority and Tampa Bay Arena, L.P.

3. Sublease dated April 1, 1997 between Ice Sports Forum-Brandon, Ltd. and Lightning Partners, Ltd., as amended.

4. First Amendment to Lease dated August 15, 2007 between Elizabeth Place Partners, Inc. and Center Ice, LLC.

5. Replacement Sports Facility Sublease Agreement between TBA and Center Ice dated December 30, 2004.

6. Prime Lease dated December 30, 2004 between Hillsborough County, Florida, Tampa Sports Authority, and Tampa Bay Arena, L.P.

7. First Amendment to Prime Lease dated June 8, 2005 between Hillsborough County, Florida, Tampa Sports Authority, and Tampa Bay Arena, L.P.

8. Lease Agreement dated February 1, 1996 between the City of Tampa and Lightning Properties, Ltd. (Retail Space in South Regional Municipal Parking Garage).

9. Lease Agreement dated October 1, 2005 between Anthony Distributors, Inc. and Tampa Bay Arena, L.P. (Employee Parking Lot).

10. Lease Agreement dated October 1, 2005 between Caesar Street Partnership and Tampa Bay Arena, L.P. (Employee Parking Lot).

11. Lease Agreement dated October 1, 2005 between Caesar Street, LLC and Tampa Bay Arena, L.P. (Employee Parking Lot).

12. Building and Rooftop Lease Agreement dated October 28, 2005 between Tampa Bay Arena, L.P. and Verizon Wireless.

Schedule 2.1(iv)

Lightning Intellectual Property

United States Intellectual Property

Trademarks

Mark	File Date	Appl. No.	Reg. Date	Reg#	Status	Classes
Design (Lightning Bolt)	4/22/1991	74/159,060	7/5/1994	1,843,893	Registered	41
Design (Lightning Bolt)	4/22/1991	74/159,097	6/29/1993	1,779,708	Registered	25
Kick Ice.	2/3/1993	74/355,025	9/7/1993	1,791,986	Registered	41
Kick Ice.	2/3/1993	74/355,024	12/14/1993	1,810,857	Registered	25
Lightning	3/22/1991	74/150,220	9/14/1993	1,793,260	Registered	41
TAMPA BAY LIGHTNING	10/16/1991	74/212,629	9/20/1994	1,855,230	Registered	25
Lightning & Design	4/22/1991	74/159,098	8/3/1993	1,786,266	Registered	41
Street Lightning	2/8/1996	75/054,910	4/22/1997	2,054,539	Registered	41
TAMPA BAY LIGHTNING	7/30/1990	74/083,088	3/15/1994	1,827,035	Registered	41
Tampa Bay Lightning	3/22/1991	74/150,213	10/13/1992	1,724,684	Registered	25
TAMPA BAY LIGHTNING and Design	4/22/1991	74/159,099	12/13/1994	1,867,807	Registered	41
Tampa Bay Lightning &	4/22/1991	74/159,096	7/27/1993	1,784,874	Registered	25

Design						
Lightning bolt across the state of Florida within a circle	8/27/2007	77/265,211			Application Filed	41
Lightning bolt across the state of Florida within a circle	8/27/2007	77/265,223			Application Filed	25
TAMPA BAY	8/27/2007	77/265,233			Application Filed	25
TAMPA BAY	8/27/2007	77/265,274			Application Filed	41

Internet Domain Names

1. www.sptimesforum.com
2. http://lightning.nhl.com
3. http://www.puckpower.net

Software Licenses

1. Quest Retail Technology Standard Terms and Conditions of Trade

Canada Intellectual Property

Trademarks

Mark	File Date	Appl. No.	Reg. Date	Reg. No.	Status
Design (Lightning Bolt)	5/22/1991	682607	7/7/1995	TMA444864	Registered
Design (Lightning Bolt)	5/22/1991	682606	10/22/1993	TMA418478	Registered
Lightning	5/23/1991	682498	12/17/1993	TMA420955	Registered
Lightning & Design	5/23/1991	682469	6/4/1993	TMA413077	Registered
Tampa Bay Lightning	1/23/1991	674466	12/24/1993	TMA421362	Registered
Tampa Bay Lightning	5/23/1991	682493	7/29/1994	TMA430889	Registered
Tampa Bay Lightning & Design	3/30/1994	751073	5/3/1996	TMA456959	Registered
Tampa Bay Lightning & Design	5/22/1991	682609	8/5/1994	TMA431364	Registered
Tampa Bay Lightning & Design	5/22/1991	682608	11/26/1993	TMA420004	Registered
Tampa Bay & Design	2/12/2001	1,092,407			Application Filed
Tampa Bay & Design	8/29/2007	1361651			Application Filed
Lightning Design	8/29/2007	1361655			Application Filed

Schedule 2.1(v)

Assumed Contracts

- Arena Parking Agreement between City of Tampa, Florida and Tampa Sports Authority dated July 1, 1995 (Tampa Bay Arena, L.P. has assumed the obligations of Tampa Sports Authority pursuant to the Assumption dated July 1, 1995).
- City/Lightning Agreement dated July 1, 1995 by and between the City of Tampa and Lightning Partners, Ltd.
- Arena Participation Agreement dated July 1, 1995 between City of Tampa and Tampa Bay Arena, Ltd.
- Plaza License Agreement dated January 22, 2001 by and between City of Tampa, Florida, Tampa Sports Authority (Tampa Bay Arena L.P. has assumed the obligations of Tampa Sports Authority pursuant to the Assumption dated January 22, 2001).
- Assignment Agreement dated January 22, 2001 by and between Tampa Sports Authority and Tampa Bay Arena, L.P.
- Naming Rights and Restated Sponsorship Agreement dated September 3, 2002 by and between Times Publishing Company and Tampa Bay Arena, L.P., as amended.
- Title Transfer Agreement dated December 30, 2004 by and between Hillsborough County, Florida, Tampa Sports Authority, and Tampa Bay Arena, L.P.
- Arena Renovation Improvements Purchase Agreement dated July 19, 2006 by and between Hillsborough County, Florida, Center Ice, LLC, Tampa Bay Arena, L.P.
- Collateral Assignment of Franchise Documents dated July 1, 1995 between Lightning Partners, Ltd. and the City, as amended.
- City Series Surcharge Collection and Payment Agreement dated August 1, 1995 by and between Tampa Sports Authority and Tampa Bay Arena, L.P.
- Replacement Concession Management Agreement dated August 1, 1995 by and between Lightning Partners, Ltd., Tampa Bay Arena, L.P., and Sportservice Corporation.
- Addendum/Amendment to Replacement Concession Management Agreement dated October 1, 1996 between Lightning Partners, Ltd., Tampa Bay Arena, L.P., Tampa Sportservice, Inc.
- Second Addendum/Amendment to Replacement Concession Management Agreement dated July 1, 1997 between Lightning Partners, Ltd., Tampa Bay Arena, L.P., and Tampa Sportservice, Inc.

- Third Amendment dated July 1, 2000 to Replacement Concession Management Agreement between Lightning Partners, Ltd., Tampa Bay Arena, L.P., and Tampa Sportservice, Inc.

- Fourth Amendment dated August 1, 2002 to Replacement Concession Management Agreement between Lightning Partners, Ltd., Tampa Bay Arena, L.P., and Tampa Sportservice, Inc.

- Fifth Amendment to Replacement Concession Management Agreement dated May 25, 2004 between Center Ice, LLC, Tampa Bay Arena, L.P., and Tampa Sportservice, Inc.

- Sixth Amendment to Replacement Concession Management Agreement dated February 28, 2005 between Center Ice, LLC, Tampa Bay Arena, L.P., and Tampa Sportservice, Inc.

- Telecast Rights Agreement dated October 1, 2000 by and between Center Ice, LLC and Sunshine Network, as extended.

- First Amendment to Telecast Rights Agreement dated September 4, 2002 by and between Center Ice, LLC and Sunshine Network, Inc.

- Second Amendment to Telecast Rights Agreement dated October 15, 2007 by and between Center Ice, LLC and Sunshine Network.

- Lightning Radio Agreement dated September 14, 2005 by and between Center Ice, LLC, Tampa Bay Arena, Ltd., and Clear Channel Broadcasting, Inc.

- Employment Agreement dated September 14, 2004 by and between Center Ice, LLC and Dave Mishkin, as renewed.

- Employment Agreement dated July 1, 2004 by and between Center Ice, LLC and Rick Peckham.

- Employment Agreement dated July 1, 2004 by and between Center Ice, LLC and Bobby Taylor.

- Miami Air International, Inc. Charter Contract by and between Miami Air International, Inc. and Tampa Bay Lightning Hockey Club.

- Contract for Services dated January 4, 2007 by and between Center Ice, LLC and Corcoran & Associates, Inc.

- Sponsorship Agreement dated May 23, 2006 between Tampa Bay Arena Ltd. and Professional Staffing – A.B.T.S. Inc.

- Amended and Restated Sponsorship Agreement dated September 1, 2007 between Business Financial Solutions, Inc. and Tampa Bay Arena, L.P.

- Term Sheet dated September 8, 2006 between Tampa Bay Arena Ltd. and AutoNation.

- Sponsorship Agreement dated October 1, 2006 between Tampa Bay Arena Ltd. and Bacardi USA Inc., as amended.
- Sponsorship Agreement dated September 14, 2005 between Tampa Bay Arena Ltd. and Brighthouse Networks LLC.
- Sponsorship Agreement dated October 24, 2005 between Tampa Bay Arena Ltd. and Brighthouse Networks, LLC.
- Sponsorship Agreement dated July 29, 2005 between Tampa Bay Arena Ltd and Focus Brands, Inc.
- Sponsorship Agreement dated August 24, 2006 between Tampa Bay Arena Ltd and Champs Sports.
- Sponsorship Agreement dated September 1, 2006 between Tampa Bay Arena Ltd and Chick-Fil-A.
- Sponsorship Agreement dated July 12, 2003 between Tampa Bay Arena Ltd and Orlando Chrysler Jeep Dealers' Advertising Association.
- Lightning Radio Agreement dated September 14, 2005 Center Ice, TBA, and Clear Channel Radio.
- Term Sheet dated June 14, 2007 between Tampa Bay Arena, Ltd and Copy Control Management.
- Term Sheet dated September 26, 2006 between Tampa Bay Arena Ltd. and Danielle Fence Manufacturing.
- Sponsorship Agreement dated August 28, 2006 between Tampa Bay Arena Ltd. and Government Employees Insurance Company.
- Sponsorship Agreement dated January 19, 2007 between Tampa Bay Arena Ltd. and Landmar Group LLC.
- Sponsorship Agreement dated August 11, 2006 between Tampa Bay Arena Ltd. and Marathon Petroleum Company LLC.
- Sponsorship Agreement dated November 18, 2005 between Tampa Bay Arena Ltd. and Metropcs, Inc.
- Term Sheet 2 dated January 1, 2007 between Tampa Bay Arena Ltd. and Metropcs.
- Sponsorship Agreement dated June 1, 2007 between Tampa Bay Arena Ltd. and M/I Homes of Tampa.

- Sponsorship Agreement dated June 26, 2006 between Tampa Bay Arena Ltd. and H. Lee Moffitt Cancer Center and Research Institute, Inc.
- Replacement Mutual Services Agreement dated May 17, 2005 between Tampa Bay Arena Ltd. and Nexxtworks, Inc.
- Term Sheet dated March 28, 2007 between Tampa Bay Arena Ltd. and Orkin Pest Control.
- Sponsorship Agreement dated August 25, 2006 between Tampa Bay Arena Ltd and Outback Steakhouse of Florida, Inc.
- Sponsorship Agreement dated September 1, 2006 between Tampa Bay Arena Ltd. and Red Bull North America, Inc.
- Sponsorship and Trade Agreement dated October 16, 2006 between Tampa Bay Arena Ltd. and Saramana Business Products, Inc.
- Term Sheet dated October 4, 2006 between Tampa Bay Arena Ltd and Snapple.
- Sponsorship Agreement dated July 1, 2006 between Tampa Bay Arena Ltd. and Sonic Systems, Inc.
- Sponsorship Agreement dated September 1, 2006 between Tampa Bay Arena Ltd. and Tampa Bay Federal Credit Union.
- Term Sheet dated August 15, 2006 between Tampa Bay Arena Ltd. and TradeWinds Resort.
- Sponsorship Agreement dated August 29, 2006 between Tampa Bay Arena Ltd. and TriNet Systems, Inc.
- Sponsorship Agreement dated September 1, 2006 between Tampa Bay Arena Ltd. and Westshore Pizza Forum Services, Inc.
- Sponsorship Agreement dated October 18, 2006 between Tampa Bay Arena Ltd. and XO Communications.
- Sponsorship Agreement dated June 16, 2005 between Tampa Bay Arena Ltd. and Zaeplex.
- Term Sheet dated August 24, 2006 between Tampa Bay Arena Ltd. and Nestle Waters, N.A.
- Sponsorship Agreement dated December 31, 2005 between Tampa Bay Arena Ltd. and Brown-Foreman Wines.
- Sponsorship Agreement dated July 1, 2006 between Tampa Bay Arena Ltd. and Ryder System, Inc.

- Sponsorship Agreement dated September 1, 2007 between Tampa Bay Arena Ltd. and Promus Hotels – Embassy Suites.
- Sponsorship Agreement dated September 12, 2006 between Tampa Bay Arena Ltd. and Clark Craig – FastSigns.
- Term Sheet dated September 29, 2006 between Tampa Bay Arena Ltd. and All Sport Concessions.
- Term Sheet dated July 10, 2006 between Tampa Bay Arena Ltd. and Namnoc.
- Term Sheet dated November 30, 2006 between Tampa Bay Arena Ltd. and Taco Bell.
- Sponsorship St. Pete Times Forum Playoffs Term Sheet dated May 28, 2007 between Tampa Bay Arena Ltd. and Tires Plus.
- Sponsorship Term Sheet dated November 9, 2007 between Tampa Bay Arena Ltd and Tires Plus.
- Term Sheet 1 dated July 20, 2006 between Tampa Bay Arena L.P. and Tires Plus.
- Term Sheet dated February 13, 2007 between Tampa Bay Arena Ltd. and Waste Services of Florida.
- Term Sheet dated July 19, 2006 between Tampa Bay Arena Ltd. and IECUBED and Career Institute of Florida.
- Sponsorship Agreement dated November 7, 2005 between Tampa Bay Arena Ltd. and American Homehealth, Inc.
- Sponsorship Agreement dated July 10, 2006 between Tampa Bay Arena Ltd. and Shelland Inc. d/b/a "The Cappucino Guys".
- Sponsorship Agreement dated August 1, 2005 between Tampa Bay Arena Ltd. and Yes-Homes, LLC.
- Signage/Sponsorship Advertising Agreement dated January 12, 2007 between Tampa Bay Arena Ltd. and Idearc Media Services – West, Inc.
- Sponsorship Agreement dated August 24, 2006 between Tampa Bay Arena Ltd. and Sohler Corporation – Martinizing Dry Cleaning.
- Restroom Advertising Agreement dated October 1, 2005 between Tampa Bay Arena Ltd. and Momentum Media, LLC.
- Term Sheet dated September 26, 2006 between Tampa Bay Arena Ltd. and Buddy's Home Furnishings.

- Term Sheet dated April 2, 2007 between Tampa Bay Arena Ltd. and Kauffman Tires.
- Sponsorship Agreement dated July 19, 2006 between Tampa Bay Arena Ltd. and Rose Radiology Centers Inc.
- Letter of Agreement dated November 27, 2006 between Tampa Bay Arena Ltd. and St. Petersburg Chrysler/Jeep.
- Term Sheet dated May 1, 2007 between Tampa Bay Arena Ltd. and A Picture Place.
- Term Sheet dated June 7, 2007 between Tampa Bay Arena Ltd. and Boston Pizza Restaurants, LP.
- Term Sheet dated June 12, 2007 between Tampa Bay Arena Ltd. and Fairway Golf Carts, LLC.
- Term Sheet dated July 17, 2007 between Tampa Bay Arena Ltd. and Greater Tampa Association of Realtors, Inc.
- Sponsorship Agreement dated May 30, 2007 between Tampa Bay Arena Ltd. and Hydradry, Inc.
- Term Sheet dated July 23, 2007 between Tampa Bay Arena Ltd. and Kalley Kline Fine Design.
- Sponsorship Agreement dated June 19, 2007 between Tampa Bay Arena Ltd. and Magical Charters, Inc.
- Term Sheet dated April 2, 2007 between Tampa Bay Arena Ltd. and Match-Up Sportswear and Promotions.
- Sponsorship Agreement dated June 4, 2007 between Tampa Bay Arena Ltd. and MediaFX, Inc.
- Term Sheet dated July 12, 2007 between Tampa Bay Arena Ltd. and Mickey's Snacks & Concession Supply.
- Term Sheet dated June 28, 2007 between Tampa Bay Arena Ltd. and Brownell Business Association, Inc. d/b/a Moments to be Treasured.
- Term Sheet dated July 17, 2007 between Tampa Bay Arena Ltd. and Old Meeting House Ice Cream.
- Partnership Agreement dated June 7, 2007 between Tampa Bay Arena Ltd. and Philly Phlava.
- Term Sheet dated March 27, 2007 between Tampa Bay Arena, L.P. and Proshred Security.

- Term Sheet dated July 19, 2007 between Tampa Bay Arena Ltd. and Sacino's.
- Term Sheet dated July 16, 2007 between Tampa Bay Arena Ltd. and Suddath Relocation System.
- Term Sheet between Tampa Bay Arena Ltd. and 3 Scoops Italian Ices.
- Trade Agreement dated July 25, 2007 between Tampa Bay Arena Ltd. and Tribeca.
- Term Sheet dated May 30, 2007 between Tampa Bay Arena Ltd. and U-Save Auto Rental of America.
- Term Sheet dated June 28, 2006 between Tampa Bay Arena Ltd. and Bob Wilson Dodge.
- Sponsorship Agreement dated August 1, 2006 between Tampa Bay Arena Ltd. and WMB III, LLC.
- Term Sheet dated August 23, 2007 between Tampa Bay Arena, L.P. and Cambria.
- Term Sheet dated August 31, 2007 between Tampa Bay Arena, L.P. and RMD Associates SPT Forum LLC.
- Sponsorship Agreement dated January 1, 2008 between Tampa Bay Arena, Ltd. and Franklin Templeton Investments.
- Sponsorship Term Sheet dated September 19, 2007 between Tampa Bay Arena, Ltd. and Johnson Controls, Inc.
- Sponsorship Agreement dated August 15, 2007 by and between Melitta USA, Inc. and Tampa Bay Arena, Ltd.
- Sponsorship Term Sheet dated August 27, 2007 between Tampa Bay Arena, Ltd. and National Aviation Academy.
- Term Sheet dated December 21, 2007 between Tampa Bay Arena, Ltd. and Tonersquad.com.
- Term Sheet dated January 19, 2007 between Tampa Bay Arena L.P. and Allegiant Air.
- Sponsorship Term Sheet dated October 1, 2007 between Tampa Bay Arena, Ltd. and Bern's Steak House.
- Trade Agreement dated August 9, 2007 between Tampa Bay Arena Ltd and Blue Tang Aquarium.
- Term Sheet dated September 19, 2007 between Tampa Bay Arena Ltd and JJ Taylor (on behalf of Coors Brewing Company).

- Sponsorship Term Sheet dated July 22, 2007 between Tampa Bay Arena Ltd and Starmark Camhood LLC (Harbor Island Athletic Club).
- Sponsorship Agreement dated August 3, 2007 between Tampa Bay Arena L.P. and Bottom Publications (JustLookItUp.com).
- Sponsorship Agreement dated September 5, 2007 between Tampa Bay Arena, Ltd and Lifestyle Family Fitness, Inc.
- Sponsorship Term Sheet dated September 1, 2007 between Tampa Bay Arena Ltd and Tampa Palms Golf & Country Club.
- Term Sheet dated October 19, 2007 between Tampa Bay Arena Ltd and Lander and Partners (Taco Bell).
- Term Sheet dated July 16, 2007 between Tampa Bay Arena Ltd and Unifirst Corporation.
- Term Sheet dated August 17, 2007 between Tampa Bay Arena L.P. and Academic Financial Services.
- Sponsorship Agreement dated July 1, 2007 between Allied Eyecare, LLC and Tampa Bay Arena, Ltd.
- Sponsorship Term Sheet dated August 18, 2007 between Tampa Bay Arena, Ltd and Amtrak.
- Term Sheet dated August 30, 2007 between Tampa Bay Arena Ltd and Arnold Dentistry.
- Sponsorship Agreement dated October 17, 2007 between Cox Auto Trader, Inc. and Tampa Bay Arena, Ltd.
- Term Sheet dated August 10, 2007 between Tampa bay Arena, L.P. and Bill Currie Ford.
- Sponsorship Agreement dated September 1, 2007 between Blue Cross and Blue Shield of Florida, Inc. and Tampa Bay Arena, Ltd.
- Term Sheet dated November 5, 2007 between Tampa Bay Arena Ltd and BlueGreen Resorts.
- Sponsorship Agreement dated June 7, 2007 between Gulfstream Food & Spirits Co., LLC and Tampa Bay Arena, Ltd.
- Sponsorship Agreement dated August 7, 2008 between Centerra Wine Company and Tampa Bay Arena, Ltd (currently effective. Agreement contains incorrect date).
- Term Sheet dated September 18, 2007 between Tampa Bay Arena Ltd and Centerra Wine Company.

- Term Sheet dated October 1, 2007 between Tampa Bay Arena, L.P. and Chocolates by Michelle.
- Term Sheet dated August 9, 2007 between Tampa Bay Arena L.P. and Circle K.
- Term Sheet dated November 5, 2007 between Tampa Bay Arena L.P. and Circle L Roofing, Inc.
- Term Sheet dated September 27, 2007 between Tampa Bay Arena L.P. and Circle L Roofing, Inc.
- Sponsorship Agreement dated July 29, 2007 between Concessions by Cox of Florida, Inc. and Tampa Bay Arena, Ltd.
- Commercial Customer Agreement dated October 10, 2007 between Corporate Express Office Products, Inc. and Tampa Bay Arena, Ltd.
- Sponsorship Term Sheet dated September 19, 2007 between Tampa Bay Arena, Ltd and Dave Andreychuk's Grille.
- Sponsorship Term Sheet dated September 19, 2007 between Tampa Bay Arena, Ltd and Derby Lane.
- Sponsorship Term Sheet dated July 10, 2007 between Tampa Bay Arena, Ltd and Dick's Sporting Goods.
- Term Sheet dated October 22, 2007 between Tampa Bay Arena, L.P. and Ecotech Water LLC.
- Sponsorship Agreement dated August 10, 2007 between Express Press, Inc. and Tampa Bay Arena, Ltd.
- Sponsorship Term Sheet dated November 30, 2007 between Tampa Bay Arena, Ltd and Florida Blood Services.
- Sponsorship Agreement dated September 18, 2007 between Florida RV Trade Association, Inc. and Tampa Bay Arena, Ltd.
- Term Sheet dated September 20, 2007 between Tampa Bay Arena, L.P. and G&K Services, Inc.
- Trade Agreement dated June 30, 2007 between Tampa Bay Arena, L.P. and GE Consumer & Industrial.
- Sponsorship Agreement dated July 1, 2007 between The Greater Tampa Association of Realtors, Inc. and Tampa Bay Arena, Ltd.