

**FINDING OF THE BOARD OF DIRECTORS OF THE  
CLARK COUNTY STADIUM AUTHORITY**

**WHEREAS**, Senate Bill 1, known as the Southern Nevada Tourism Improvements Act (the “Act”), was approved by the 30th Special Session (2016) of the Nevada Legislature, and signed by the Governor on October 17, 2016 (the “Effective Date”);

**WHEREAS**, the Act authorizes the acquisition, financing, construction, lease, improvement, equipping, operation and maintenance of a National Football League stadium in Clark County, Nevada;

**WHEREAS**, ~~section~~[Section](#) 21 of the Act authorizes the creation of the Stadium Authority (as defined in Section 16 of the Act) as a public body to carry out the provisions of the Act governing the National Football League Stadium Project (as defined in Section 12 of the Act);

**WHEREAS**, the Board of Directors (as defined in Section 5 of the Act) of the Stadium Authority was appointed pursuant to ~~subsection~~[Subsection](#) 1 of ~~section~~[Section](#) 22 of the Act;

**WHEREAS**, pursuant to ~~section~~[Section](#) 29 of the Act, the Stadium Authority shall negotiate and may enter into a development agreement and a lease agreement that comply with ~~subsections~~[Subsections](#) 2 and 3 of ~~section~~[Section](#) 29 of the Act, if the Board of Directors makes certain determinations as set forth in ~~subsections~~[Subsections](#) 1(a) to 1(d), inclusive, of ~~section~~[Section](#) 29 of the Act within 12 months after the Effective Date or, if the Board of Directors determines that an extension of this period is necessary, within 18 months after the Effective Date;

**WHEREAS**, in support of the finding required by ~~subsection~~[Subsection](#) 1(d) of ~~section~~[Section](#) 29 of the Act, namely, that the Stadium Authority has selected a Stadium Events Company (as defined in Section 18 of the Act), which has disclosed to the Board of Directors the identity of each of its owners and managers, the Board of Directors ~~confirms that it conducted an appropriate process for selecting a Stadium Events Company, that it has selected \_\_\_\_\_ as the Stadium Events Company and that the identity of each of~~ has been provided with a draft of the lease agreement contemplated by Subsection 3 of Section 29 of the

Act, and has reviewed The Oakland Raiders, A California Limited Partnership Certificate, which is attached hereto as Exhibit A and includes the Stadium Events Company's ~~owners and managers have been disclosed to the Board of Directors during and as part of such process~~organizational documents and charts and a summary of a contemplated restructuring transaction involving the Stadium Events Company; and

WHEREAS, based on its review of the documents and other information and matters set forth above, in the performance of its duties under the Act, the Board of Directors is prepared to make the determination required by ~~subsection~~Subsection 1(d) of ~~section~~Section 29 of the Act.

**NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE STADIUM AUTHORITY HEREBY FINDS, DETERMINES AND DECLARES THAT:**

The Stadium Authority has selected a Stadium Events Company which has disclosed to the Board of Directors the identity of each of its owners and managers as required by ~~section~~Subsection 1(d) of ~~section~~Section 29 of the Act.

**PASSED, ADOPTED AND APPROVED** this \_\_\_ day of \_\_\_\_\_, ~~2017~~2018.

**BOARD OF DIRECTORS OF THE  
CLARK COUNTY STADIUM AUTHORITY**

\_\_\_\_\_  
STEVE HILL, Chairman

ATTEST:

\_\_\_\_\_  
LYNN MARIE GOYA, Clark County Clerk

**EXHIBIT A**

The Oakland Raiders, A California Limited Partnership Certificate

[See Attached]

**THE OAKLAND RAIDERS, A CALIFORNIA LIMITED PARTNERSHIP**  
**CERTIFICATE**

Dated: [ \_\_\_\_\_ ], 2018

The undersigned, Marc Badain, the duly appointed and acting President of The Oakland Raiders, a California Limited Partnership (“**Raiders LP**”), does hereby certify to the Clark County Stadium Authority, a corporate and politic body and political subdivision of Clark County Nevada (the “**Authority**”), as follows:

1. As of the date hereof, Raiders LP is the sole member of LV Stadium Events Company, LLC, a Nevada limited liability company (“**StadCo**”), and Raiders LP owns a professional football franchise that is a member of the National Football League (the “**Team**”);

2. A true and correct copy of StadCo’s articles of organization, as amended to date, are attached as **Exhibit A** hereto;

3. As of the date hereof, StadCo is managed by its sole member, Raiders LP, except that StadCo’s independent manager has certain duties as set forth in Section 13 of StadCo’s Limited Liability Company Operating Agreement, as amended to date (the “**StadCo Operating Agreement**”), a true and correct copy of which is attached as **Exhibit B** hereto;

4. Attached to this Certificate as **Exhibit C** is a true and correct simplified organizational chart reflecting the ownership of StadCo as of the date hereof;

5. Attached to this Certificate as **Exhibit D** is a true and correct simplified organizational chart reflecting the ownership of StadCo after completion of the restructuring transaction, a description of which is attached hereto as **Exhibit E** (the “**Restructuring**”);

6. Upon completion of the Restructuring, (a) Raiders Holdings, LLC, a Nevada limited liability company (“**HoldCo**”), will be the sole member of each of Raiders Football Club, LLC, a Nevada limited liability company (“**TeamCo**”), and StadCo, (b) Raiders LP will be the sole member of HoldCo, and (c) TeamCo will own the Team and its football-related assets;

7. Upon completion of the Restructuring, StadCo will continue to be managed by its sole member, except that the independent manager will continue to have the same duties as those set forth in Section 13 of the StadCo Operating Agreement; and

8. StadCo shall serve as both the Developer Partner and the Stadium Events Company each as defined in, and for purposes of, Senate Bill 1, known as the Southern Nevada Tourism Improvements Act, approved by the 30th Special Session (2016) of the Nevada Legislature, and signed by the Governor on October 17, 2016.

The undersigned (in his capacity as an authorized officers of Raiders LP and not in his personal capacity) acknowledges and agrees that this Certificate may be relied upon, and this Certificate has been executed for the benefit of, the Authority and its successors and assigns.



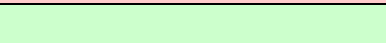
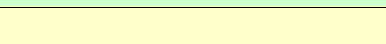

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the date first set forth above.

\_\_\_\_\_  
Marc Badain, President

Document comparison by Workshare 9 on Sunday, February 25, 2018 2:35:59 PM

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