



Subleasing Restrictions – Unless otherwise stated in the prior written consent, Sublessee shall be subject to all applicable terms and conditions of the Lessee's Agreement governing the land and/or Improvements being subleased.

Any Sublease made contrary to the requirements of this section shall be null and void.

Sale, Assignment, or Transfer

A Lessee shall not sell, assign, or transfer the Agreement, in whole or in part, or any interest in the Agreement, or any rights or obligations the Lessee has under the Agreement, without the prior written consent by the TTAD.

- If a Lessee is desirous of such a sale, assignment, or transfer, the Lessee shall submit a written request to the General Manager and the request shall be accompanied by a completed Application by the entity requesting assignment (Assignee).
- If the Application is acceptable, the General Manager shall submit the Application and a recommendation to the TTAD Board for review and approval.
- At the time a sale, assignment, or transfer is approved in writing by the TTAD, the Lessee shall reimburse the TTAD for attorney's fees and expenses incurred by the TTAD relating to the sale, assignment, or transfer.
- The Assignee shall satisfy all criteria set forth in this Policy, the PMCDs, and all applicable Legal Requirements.

Written consent of the TTAD is required in connection with: (a) the merger, consolidation, or reorganization of the Lessee with any Affiliate of the Lessee, (b) the sale of all or substantially all of the assets of the Lessee to any Affiliate of the Lessee, or (c) assignment to any Affiliate of the Lessee.

Any sale, assignment, or transfer, with exception of the situations and/or circumstances noted in this section, made without the prior written consent of the TTAD shall be considered null and void.

Change in Controlling Ownership

If, at any time during the term of an Agreement, the Lessee intends to make a change in its controlling ownership, the Lessee shall notify the TTAD of such intended change by providing a completed Application for the intended new controlling owner. The TTAD retains the right, in its sole discretion, to terminate the subject Agreement if the new controlling ownership does not meet the requirements set forth in the PMCDs and Legal Requirements.

Encumbrances and Mortgage

A Lessee shall not mortgage, pledge, assign as collateral, encumber or in any manner transfer, convey, or dispose of the Leased Premises or any interest therein without the prior written consent of the TTAD.