

EXHIBIT 8
Amended and Restated Ground Lease Agreement

AMENDED AND RESTATED GROUND LEASE AGREEMENT

THIS AMENDED AND RESTATED GROUND LEASE AGREEMENT (the "Amended Lease Agreement"), effective October 31, 2008, is entered into by and between THE CITY OF SEATTLE (hereinafter referred to as the "City"), a municipal corporation duly organized and existing under the laws of the State of Washington, and THE WOMEN'S BASKETBALL CLUB OF SEATTLE, LLC, a Washington limited liability company (hereinafter referred to as "WBCOS"), as successor to SSI SPORTS, INC. (hereinafter referred to as "SSI").

WHEREAS, SSI and the City entered into this Lease Agreement (the "Initial Lease Agreement") in conjunction with an agreement for the use of the City's KeyArena facility (the "Premises Use & Occupancy Agreement") on March 14, 1994; and

WHEREAS, the Initial Lease Agreement granted SSI the right to use and occupy certain City property formerly known as Parking Lot 2, as that property is legally described on Exhibit A to this Amended Lease Agreement, to construct and operate a basketball practice facility (the "Practice Facility") for the duration of the Premises Use & Occupancy Agreement; and

WHEREAS, the City subsequently conveyed Parking Lot 2 subject to the Initial Lease Agreement to IRIS Holdings, LLC ("IRIS"), a wholly-owned entity of the Bill & Melinda Gates Foundation (the "Gates Foundation"), but agreed to continue to perform all of the duties and obligations of the lessor under the Initial Lease Agreement; and

WHEREAS, on August 18, 2008, the City and The Professional Basketball Club, LLC ("PBC"), as successor to SSI, terminated the Premises Use & Occupancy Agreement except as to certain undertakings that the parties agreed would continue in effect until October 31, 2008; and

WHEREAS, one such undertaking was the amendment of the Initial Lease Agreement, provided that IRIS consented to the amendment; and

WHEREAS, PBC, effective September 2, 2008, assigned all of its rights, title and interest in the Initial Lease Agreement and the Practice Facility to WBCOS and, effective September 2, 2008, WBCOS has assumed such rights, title and interest in the Initial Lease Agreement and the Practice Facility; and

WHEREAS, IRIS did consent to the Amendment of the Initial Lease Agreement and, on October 20, 2008, the Initial Lease Agreement was amended, including WBCOS as a party and allowing the Practice Facility to be used until October 31, 2008; and

WHEREAS, the City and WBCOS intend to separately enter into an agreement titled Facility Use Agreement between the City of Seattle and The Women's Basketball Club of Seattle, LLC for the Use of KeyArena (the "KeyArena Agreement"); and

WHEREAS, IRIS's development plans for its property allow it to extend the Initial Lease Agreement's term until, but only until, November 30, 2009; and

WHEREAS; the Initial Lease Agreement incorporated by reference certain terms of the Premises Use & Occupancy Agreement, which is no longer appropriate based on the termination of that Agreement; and

WHEREAS, IRIS's development plans, which will be occurring during the lease term on land owned by IRIS adjacent to the site of the Practice Facility, require revisions to the access easement serving the Practice Facility;

NOW, THEREFORE,

IN CONSIDERATION of WBCOS's covenants, conditions, promises and performances hereinafter described and its future performance of its obligations under the aforementioned KeyArena Agreement, the Initial Lease Agreement is hereby amended and restated in its entirety as follows:

I. {Intentionally Blank}

II. TERM

The term of this Lease commenced on March 14, 1994 and shall terminate on November 30, 2009; provided, however, that the only use authorized under this Lease after October 31, 2009 is that of removal of property as allowed under Subsection XIV.A. WBCOS assumed this Lease on September 2, 2008.

III. PREMISES

The City hereby leases to WCBOS, and WCBOS hereby leases from the City, the property described and depicted on Exhibit A hereof. All of the property described above and any improvements thereon shall be referred to hereinafter as the "Practice Facility Site."

IV. {Intentionally Blank}

V. RENT

The consideration for WBCOS's use and occupancy of the Practice Facility Site under this Lease shall be WBCOS's use and occupancy of KeyArena as provided in such KeyArena Agreement, and WBCOS's payment of the facility use fee and provision of public benefits for such KeyArena use and occupancy according to the terms and conditions of that KeyArena Agreement.

VI. LIMITED USE AUTHORIZED FOR PRACTICE FACILITY SITE

The Practice Facility Site shall be kept, used, occupied and maintained by WBCOS exclusively as the administrative office for the Seattle Storm, the site for basketball practices and other Seattle Storm activity, and such signage as may be allowed by applicable law. The Practice Facility Site may be used for other purposes only with the approval of the Seattle Center Director, whose approval of any request to use the Practice Facility Site for an additional purpose

may be, granted, conditioned, or withheld in the exercise of such City official's sole discretion, notwithstanding any other provision herein.

VII. PRACTICE FACILITY SITE IMPROVEMENTS, ADDITIONS & ALTERATIONS

A. Acceptance of Practice Facility Site. WBCOS accepts the Practice Facility Site in its "as-is, where-is and with all faults" condition as of the execution date of the term of this Amended Lease Agreement. WBCOS acknowledges that IRIS' development plans on land owned by IRIS adjacent to the Parking Facility Site will result during the term of this Lease in noise, dust, vibration and other conditions that may otherwise be considered a possible nuisance or objectionable activity, and releases the City and IRIS from any and all claims it may otherwise have against the City and/or IRIS for breach of any right of quiet enjoyment to the Practice Facility Site during the term of this Lease. The City disclaims all representations, statements, and warranties, expressed or implied, with respect to the condition of the Practice Facility Site or the use and occupancy authorized other than those contained in this Amended Lease Agreement.

B. {Intentionally Blank}

C. No Liens or Encumbrances. WBCOS shall keep the Practice Facility Site free and clear of any liens and encumbrances arising or growing out of its use and occupancy. At the request of the Seattle Center Director, WBCOS shall deliver to the Seattle Center Director written proof of the payment of any item which could be the basis of such a lien, if not paid.

VIII. PARKING SPACES; ACCESS TO PRACTICE FACILITY SITE

A. Parking Spaces. The vehicle parking area for the Practice Facility Site is located on the Practice Facility Site. It contains approximately forty-eight (48) vehicle parking spaces, which shall be used solely in connection with use of the Practice Facility.

B. Practice Facility Site Access. The City will ensure that IRIS grants to WBCOS an easement, solely for the purpose of providing ingress to and egress from the Practice Facility Site, across the property described and depicted on the attached Exhibit B; provided, that WBCOS acknowledges and agrees that IRIS reserves the right to grant alternative access for such ingress and egress in lieu of the aforementioned easement, as IRIS deems necessary, which alternative access shall be designated by notice to WBCOS and the creation of an alternative easement and the filing of such other documentation as may be required by applicable law. WBCOS agrees that its execution of the easement set forth in the attached Exhibit B will terminate and extinguish the access easements recorded under King County recording numbers 20050602000228 and 20080729000529. WBCOS acknowledges that certain large vehicles cannot be accommodated within the easement area set out in Exhibit B.

IX. MAINTENANCE, REPAIR AND OPERATION; EXPENSES

WBCOS shall maintain and keep in good repair the Practice Facility Site and all alterations, additions and improvements made thereto, and landscaping and parking areas adjacent thereto, ordinary wear and tear excepted, all at no cost to the City. WBCOS shall secure, at no expense to the City, all gas, electricity, telephone, water, sewage, and solid waste

removal utility services for the Practice Facility Site. WBCOS shall pay, before their delinquency, all expenses incurred in connection with the maintenance, repair and operation of every building and structure located on the Practice Facility Site. For the purposes of this Amended Lease Agreement, such expenses include, without limitation, those incurred in connection with the maintaining, managing, operating, and repairing of building(s) and structure(s) on the Practice Facility Site and the personal property, if any, directly and exclusively used in connection with such maintenance, management, operation and repair; the repairing, maintaining, restriping, removing of ice and snow, and providing of directional signs, other markers, and car stops for any parking areas provided for the users and occupants of such building(s); taxes and assessments imposed on such property; insurance premiums; utility charges; the cost of improvements made by WBCOS in its discretion which are required to be capitalized in accordance with generally accepted accounting principles, including but not limited to any financing related fees, costs and expenses, and professional fees and disbursements incurred in connection therewith, as well as the cost of amortizing capital improvements made subsequent to initial development of any such building that are designed with reasonable probability of improving the operating efficiency of such building; depreciation on the building(s), improvements and capital equipment, and any payments for loan principal, interest and expenses related to WBCOS' financing or refinancing of the building(s)' during the term of this Amended Lease Agreement; legal and accounting fees incurred by WBCOS in connection with the negotiation and resolution of disputes with the City; and customary management fees and other expenses which, in accordance with generally accepted accounting and management practices, would be considered an expense of maintaining, operating or repairing the building(s) and structure(s).

X. {Intentionally Blank}

XI. INDEMNIFICATION; INSURANCE; ENVIRONMENTAL MATTERS

A. Indemnification.

1. WBCOS to Indemnify City. Except as provided in Subsection XI.A.2 hereof, WBCOS shall indemnify and hold the City, IRIS and the Gates Foundation harmless from any and all losses, claims, actions, and damages suffered by any person or entity by reason of or resulting from any negligent, reckless, or intentional act or omission of WBCOS or any of its agents, employees, invitees, concessionaires, contractors, and any of their subcontractors in connection with use or occupancy of the Practice Facility Site; and if, as a consequence of any such act or omission, any suit or action is brought against the City, IRIS and/or the Gates Foundation, WBCOS, upon notice of the commencement thereof, shall defend the same at no cost or expense to the City, IRIS and/or the Gates Foundation and promptly satisfy any final judgment adverse to the City, IRIS and/or the Gates Foundation; provided, that in the event the City determines that one or more principles of government or public law are involved, the City retains the right to participate in such action. Nothing contained in this subsection shall be construed as requiring WBCOS to indemnify the City, IRIS and/or the Gates Foundation against liability for damages arising out of bodily injury to persons or damage to property caused by or resulting from the sole negligence of the City, IRIS and/or the Gates Foundation or their officers, employees or agents. The indemnification provided in this subsection shall survive the expiration or earlier termination of this Amended Lease Agreement.

2. Indemnification Regarding Any Alteration, Addition or Improvement.

Where any bodily injury or damage to property results from or arises out of any construction, alteration, repair, addition to, subtraction from, improvement to, or maintenance of, any building, road excavation, or other structure, project, development, or improvement attached to real estate, including moving and demolition in connection therewith, the indemnification provided pursuant to Subsection XI.A.1 hereof, shall be limited to the extent of the indemnitor's negligence. The indemnification provided in this subsection shall survive the expiration or earlier termination of this Amended Lease Agreement.

B. Liability Insurance. During the term of this Amended Lease Agreement, WBCOS shall keep in force Commercial General Liability ("CGL") insurance insuring WBCOS against claims for bodily injury and property damage resulting from the WBCOS's exercise of its rights under this Amended Lease Agreement. Such insurance shall have a limit of liability of not less than \$2,000,000 each occurrence combined single limit bodily injury and property damage. Such insurance may be carried under one (1) or more commercial insurance policies (including excess and/or umbrella liability insurance coverage if required) so long as the total liability limit satisfies the requirements of this subsection. Such insurance shall include "The City of Seattle" and IRIS Holdings, LLC as an additional insured for primary and non-contributory limits of liability; provided, however, that the coverage afforded to the City and IRIS under the additional insured endorsement may be limited to matters arising from or relating to the Practice Facility Site and the KeyArena Agreement. All insurance required under this subsection shall: (i) be issued by insurance companies authorized to do business in the State of Washington; and (ii) contain a policy provision requiring not less than forty-five (45) days' prior written notice, except ten (10) days with respect to non-payment of premium, from the insurance company to City and WBCOS before cancellation of any policy shall be effective. Before this Amended Lease Agreement is executed, and upon replacement or renewal of each policy, WBCOS shall provide certification of insurance acceptable to City evidencing compliance with the requirements.

C. Environmental Matters.

1. Definitions. For the purpose of this subsection, the following terms shall be defined as provided below unless the context clearly requires a different meaning: (a) "Law or Regulation" means any environmentally related local, state or federal law, regulation, ordinance or order (including without limitation any final order of any court of competent jurisdiction of which WBCOS has knowledge), now or hereafter in effect including but not limited to the Clean Air Act, the Federal Water Pollution Control Act, the Safe Drinking Water Act, the Toxic Substances Control Act, the Comprehensive Environmental Response Compensation and Liability Act as amended by the Superfund Amendments and Reauthorization Act of 1986, the Resource Conservation and Recovery Act as amended by the Solid and Hazardous Waste Amendments of 1984, the Occupational Safety and Health Act, the Emergency Planning and Community Right-to-Know Act of 1986, the Solid Waste Disposal Act, and the Model Toxics Control Act; and (b) "Hazardous Substances" means any hazardous, toxic, or dangerous substance, waste, or material that is regulated under any federal, state, or local statute, ordinance, or regulation relating to environmental protection, contamination or cleanup.

2. WBCOS Environmental Obligations. WBCOS shall not cause to occur

upon the Practice Facility Site or permit the Practice Facility Site to be used to generate, produce, manufacture, refine, transport, treat, store, handle, dispose, transfer, or process Hazardous Substances except in compliance with all applicable Laws and Regulations. WBCOS shall provide the Seattle Center Director with WBCOS's USEPA Waste Generator Number if WBCOS's activities require such compliance, and with copies of all Material Safety Data Sheets (MSDS), Generator Annual Dangerous Waste Reports, environmentally related regulatory permits or approvals (including revisions or renewals) and any correspondence WBCOS receives from, or provides to, any governmental unit or agency in connection with WBCOS's handling of Hazardous Substances or the presence, or possible presence, of any Hazardous Substance on the Practice Facility Site. Prior to vacation of the Practice Facility Site, in addition to all other requirements under this Amended Lease Agreement, WBCOS shall remove any Hazardous Substances that WBCOS or any of its employees, agents, or contractors, or any of its contractor's subcontractors, has placed on the Practice Facility Site during the term of WBCOS's use of the Practice Facility Site, and shall demonstrate such removal to the Seattle Center Director's reasonable satisfaction. In addition, any and all removal of property undertaken by WBCOS under Subsection XIV.A shall be undertaken in compliance with all applicable Laws and Regulations. In addition to all other indemnities provided in this Amended Lease Agreement, and notwithstanding the expiration or earlier termination of this Amended Lease Agreement, WBCOS shall indemnify and hold the City, IRIS and the Gates Foundation harmless from any and all claims, causes of action, regulatory demands, liabilities, fines, penalties, losses, and expenses, including without limitation cleanup or other remedial costs (and including attorneys' fees, costs and all other reasonable litigation expenses when incurred and whether incurred in defense of actual litigation or in reasonable anticipation of litigation), arising from the existence or discovery of any Hazardous Substance on or below the Practice Facility Site resulting from a violation of the terms of this Subsection XI.C.2, or the migration of any Hazardous Substance from the Practice Facility Site to other property or into the surrounding environment that is the result of a violation of the terms of this Subsection XI.C.2, by WBCOS or any of its employees, agents, or contractors, or any of its contractor's subcontractors, whether (a) made, commenced or incurred during the period from when WBCOS assumed this Lease to the expiration or termination of this Amended Lease Agreement, or (b) made, commenced or incurred after the expiration or termination of this Amended Lease Agreement if arising out of an event occurring during the period from when WBCOS assumed this Lease to the expiration or termination of this Amended Lease Agreement. The indemnification provided in this Subsection XI.C.2 by WBCOS shall survive the expiration or earlier termination of this Amended Lease Agreement.

3. City Release and Indemnity of WBCOS for Environmental Matters. The City hereby agrees to release, indemnify and hold WBCOS harmless from any and all claims, causes of action, regulatory demands, liabilities, fines, penalties, losses, and expenses, including without limitation cleanup or other remedial costs (and including attorneys' fees, costs and all other reasonable litigation expenses when incurred and whether incurred in defense of actual litigation or in reasonable anticipation of litigation), arising from the existence or discovery of any Hazardous Substance on or below the Practice Facility Site that is not the result of a violation of the terms of Subsection XI.C.2, or the migration of any Hazardous Substance from the Practice Facility Site to other property or into the surrounding environment that is not the result of a violation of the terms of Subsection XI.C.2, by WBCOS or any of its employees, agents, or contractors, or any of its contractor's subcontractors during the period from when WBCOS assumed this Lease to the expiration or termination of this Amended Lease Agreement. The

indemnification provided in this Subsection XI.C.3 by the City shall survive the expiration or earlier termination of this Amended Lease Agreement.

XII. INSPECTION OF PREMISES

The City and City's agents and representatives shall be entitled, from time to time, upon reasonable notice to WBCOS, to go upon the Practice Facility Site during normal business hours for the purpose of inspecting the leased property or the performance by WBCOS of the agreements and conditions of this Amended Lease Agreement

XIII. DEFAULT

A. Event of Default. The occurrence of any of the following shall constitute an Event of Default: WBCOS being in breach of, or WBCOS failing to perform, comply with, or observe any term, covenant, warranty, condition, agreement or undertaking contained in or arising under this Amended Lease Agreement and such occurrence or failure continues for a period of thirty (30) days after notice thereof is given to WBCOS.

B. Termination of Lease on Account of Default. In addition to all other rights and remedies available to City by law or equity, City may, at any time after the occurrence of any Event of Default, and while the same remains unremedied, give notice to WBCOS of its intention to terminate this Amended Lease Agreement, in which case, unless within thirty (30) days after the giving of such notice, the condition creating or upon which is based such an Event of Default is cured, this Amended Lease Agreement shall terminate as of the expiration of such thirty (30) business days and City may reenter upon the Practice Facility Site and have possession thereof; provided, however, if the Event of Default is one described in Subsection XIII.A and is one which can be cured, but cannot with due diligence (without regard to the availability of funds or the financial condition of WBCOS) be cured prior to the expiration of the period provided herein, and WBCOS proceeds promptly and thereafter prosecutes with all due diligence the curing of such default, then the time for curing of such Event of Default shall be extended for such period as may be necessary to complete the same with all due diligence.

XIV. SURRENDER OF PREMISES

A. Removal of Property. Prior to the expiration of the term of this Amended Lease Agreement (November 30, 2009), or in the event this Agreement is terminated earlier than such date, within thirty (30) days after the termination date, whichever is earlier, WBCOS shall remove, but shall have no obligation to do so, at its sole expense, all improvements, fixtures, furnishings, equipment, and personal property it wishes to retain from the Practice Facility Site. If WBCOS fails to remove these items from the Practice Facility Site on or by the time specified in this subsection, then those items become the property of the legal owner of the Practice Facility Site to dispose of at its sole cost and in its sole and absolute discretion. WBCOS's removal of this property is consideration exchanged between the parties in conjunction with the KeyArena Agreement. In no event shall WBCOS be entitled to remove property from the Practice Facility Site after November 30, 2009 in the event that WBCOS occupies the Practice Facility Site for the full term of the Lease.

B. Surrender and Delivery. On or by the date specified in Subsection XIV.A, WBCOS shall surrender the Practice Facility Site and promptly deliver all keys it controls to the Practice Facility Site to the Seattle Center Director.

C. Consequential Damages for Failure to Surrender Premises. In the event that WBCOS fails to surrender the Practice Facility Site on or by the date specified in Subsection XIV.A, WBCOS acknowledges and agrees that it shall be responsible for all incidental and consequential costs and expenses incurred by City and the legal owner of the Practice Facility Site arising out of the failure of WBCOS to surrender the Practice Facility Site on or by date specified in Subsection XIV.A.

D. No Claims for Removal. In no event shall WBCOS make any claim or demand upon the City nor shall the City be liable for any inconvenience, annoyance, disturbance, or loss of business or any other damages suffered by WBCOS arising out of the removal operations described in Subsection XIV.A.

XV. MISCELLANEOUS PROVISIONS

A. Compliance with Law. WBCOS shall, at its own cost and expense, conform and comply with all applicable laws of the United States and the State of Washington, including without limitation environmental laws, the City Charter and ordinances, and the rules and regulations of the Seattle Center, Fire, Health, and Police Departments and licenses, permits and any directives issues by any authorized official thereof with respect to WBCOS's responsibilities under this Amended Lease Agreement.

B. Binding Effect; Successors and Assigns. WBCOS shall not have the right to assign, apportion, or otherwise transfer any or all of its rights, benefits, privileges, and interests arising herein. Without limiting the generality of the foregoing, the rights and obligations of the parties shall inure to the benefit of and be binding upon the parties' respective successors and assigns and shall be deemed to run with the land. This Amended Lease Agreement may be amended or modified only by written instrument, executed and acknowledged by the parties hereto or their successors or assigns.

C. Damage or Destruction. If the Practice Facility Site is destroyed or damaged in any manner that, in WBCOS' judgment, limits WBCOS's ability to use the Practice Facility Site as contemplated in this Amended Lease Agreement, WBCOS shall have the option to either (i) repair the damage at its sole cost and expense, provided, however that in no event will the term of this Lease be extended as a result of any time the Practice Facility is not used or occupied as a result of damage or destruction, or (ii) terminate this Amended Lease Agreement. In the event WBCOS elects to terminate the Amended Lease Agreement, neither party shall have any continuing obligation to the other except those that are intended to survive the Amended Lease Agreement's termination.

D. Notices. Any notice permitted or required to be given by either party to this Agreement shall be given in writing and may be effected by certified United States mail, with return receipt requested, properly addressed, postage prepaid; by reputable overnight delivery service; or by personal delivery, as follows:

If to WBCOS: WBCOS
Furtado Center
490 5th N
Seattle, WA 98109
Attn: Karen Bryant

If to the City: The City of Seattle
Seattle Center Department
Director's Office – 215 Center House
305 Harrison St.
Seattle, WA 98109-4645
Attn: Ned Dunn

E. Governing Law. This Agreement shall be governed by Washington law.

F. Attorneys' Fees and Costs. If either party shall bring an action to enforce the terms of this Amended Lease Agreement, in any such action the prevailing party shall be entitled to an award of its reasonable attorneys' fees and reasonable costs. Said costs and attorneys' fees shall include, without limitation, costs and attorneys' fees incurred in any appeal or in any proceedings under any present or future federal bankruptcy, forfeiture or state receivership or similar law.

G. Severability. All provisions of this Amended Lease Agreement are severable and the invalidity or unenforceability of any provision shall not affect or impair the validity or enforceability of the remaining provisions.

H. Headings. The headings used herein are for convenience only and are not to be used in interpreting this Amended Lease Agreement.

I. Entire Agreement. This Amended Lease Agreement contains the entire agreement of the parties and supersedes any prior written or oral agreements with respect to the matters described herein.

J. Counterparts. This Amended Lease Agreement may be executed in counterparts, each of which shall be deemed the original, but which together shall constitute one and the same instrument.

XVI. EFFECTUATION OF AGREEMENT

In order to be effective, this Amended Lease Agreement must have been (1) signed by an authorized representative of WBCOS and returned to the City at the address set forth above, and (2) signed by the City's Seattle Center Director, and (3) consented to by IRIS.

IN WITNESS WHEREOF, the parties hereto have affixed their signatures below.

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this 20 day of October, 2008, before me, the undersigned, a notary public in and for the State of Washington, duly commissioned and sworn, personally appeared Anne Levinson, to me known to be the Chairperson of The Women's Basketball Club of Seattle, LLC, the corporation that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute said instrument for said corporation.

WITNESS my hand and official seal hereto affixed the day and year in this certificate first above-written.

Dated: 10/20/08



(Use this space for notarial stamp/seal)

Steven Herchelrode
Notary Public
Print Name STEVEN HERCHELRODE
My commission expires 12/9/11

EXHIBIT A
DESCRIPTION OF PRACTICE FACILITY SITE
(attached)

**STORM TEMPORARY ACCESS EASEMENT
LEGAL DESCRIPTION
PCE#SENE-0001**

THAT PORTION OF BLOCK 64, D.T. DENNY'S HOME ADDITION TO THE CITY OF SEATTLE, RECORDED IN VOLUME 3 OF PLATS, PAGE 115, RECORDS OF KING COUNTY, WASHINGTON, SITUATE IN THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 25 NORTH, RANGE 4 EAST, W.M.;

TOGETHER WITH THAT PORTION OF VACATED ALLEY IN SAID BLOCK AND THAT PORTION OF VACATED 6TH AVENUE NORTH AS VACATED UNDER ORDINANCE NUMBER 90487 OF THE CITY OF SEATTLE.

DESCRIBED AS FOLLOWS:

BEGINNING ON THE SOUTHERLY MARGIN OF MERCER STREET AT THE NORTHWEST CORNER OF LOT 1, SAID BLOCK 64;
THENCE SOUTH 88°41'37" EAST, 19.69 FEET ALONG SAID SOUTHERLY MARGIN;
THENCE SOUTH 01°28'24" WEST, 2.15 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 8.50 FEET;
THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 90°07'36" A DISTANCE OF 13.37 FEET;
THENCE SOUTH 88°39'12" EAST, 103.94 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 40.00 FEET;
THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 90°15'40" A DISTANCE OF 63.01 FEET;
THENCE SOUTH 01°36'28" WEST, 119.45 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 7.00 FEET;
THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 74°57'20" A DISTANCE OF 9.16 FEET TO A POINT ON A NON-TANGENT LINE;
THENCE SOUTH 00°46'20" WEST, 13.93 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE SOUTHEAST, THE CENTER OF WHICH BEARS SOUTH 11°43'19" EAST 7.00 FEET DISTANT;
THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 76°40'13" A DISTANCE OF 9.37 FEET;
THENCE SOUTH 01°36'28" WEST, 37.50 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 10.00 FEET;
THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 67°27'40" A DISTANCE OF 11.77 FEET TO A POINT ON A NON-TANGENT LINE;
THENCE SOUTH 00°46'20" WEST, 14.30 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE SOUTHEAST, THE CENTER OF WHICH BEARS SOUTH 19°38'37" EAST 10.00 FEET DISTANT;
THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 68°44'55" A DISTANCE OF 12.00 FEET;

THENCE SOUTH 01°36'28" WEST, 209.19 FEET TO THE NORTHERLY MARGIN OF BROAD STREET;
THENCE SOUTH 43°39'11" WEST, 17.92 FEET ALONG SAID NORTHERLY MARGIN;
THENCE NORTH 00°22'42" EAST, 185.95 FEET;
THENCE NORTH 11°40'22" WEST, 17.46 FEET;
THENCE NORTH 01°36'28" EAST, 226.87 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 25.00 FEET;
THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 90°15'40" A DISTANCE OF 39.38 FEET;
THENCE NORTH 88°39'12" WEST, 113.91 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 24.50 FEET;
THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE PASSING THROUGH A CENTRAL ANGLE OF 90°07'36" A DISTANCE OF 38.54 FEET;
THENCE NORTH 01°28'24" EAST, 11.10 FEET TO THE SOUTHERLY MARGIN OF MERCER STREET;
THENCE SOUTH 88°41'37" EAST 11.31 FEET ALONG SAID SOUTHERLY MARGIN TO THE POINT OF BEGINNING AND THE TERMINUS OF THIS DESCRIPTION.

Peterson Consulting Engineers
4010 Lake Washington Blvd NE, Suite 300
Kirkland, Washington 98033
425.827.5874



EXHIBIT B
FORM OF ACCESS EASEMENT
(attached)

RECORDED AT THE REQUEST OF
AND AFTER RECORDING RETURN TO:

IRIS Holdings, LLC
1551 Eastlake Avenue East
Seattle, WA 98102

Attn: Corina Keenan

Document Title: AMENDED EASEMENT
Reference Number of Related Documents: 9307299007; 9403040621;
20050602000288; 20080729000529
Grantor: IRIS Holdings, LLC
Grantee: The Women's Basketball Club of Seattle,
LLC
Abbreviated Legal Description: Portion Block 73, D.T. Denny's Home
Addition to Seattle, Vol. 3, page 115.
Additional Legal Description is on Page 2 of Document
Assessor's Property Tax Parcel or Account No.: A portion of 198820-1155

AMENDED EASEMENT

For good and valuable consideration, receipt of which is hereby acknowledged, Grantor, IRIS Holdings, LLC, as successor in interest to the City of Seattle, a municipal corporation, with respect to the above-referenced property, hereby grants and conveys to the Grantee, the Women's Basketball Club of Seattle, LLC ("WBCOS"), successor-in-interest of Seattle SuperSonics, Inc., under a certain Ground Lease Agreement dated March 4, 1994, which was assumed by WBCOS effective September 2, 2008, and its successors and assigns, an easement across, over and upon the land described in and shown on Attachment A hereto, which easement shall expire on October 31, 2009. Grantee acknowledges that certain large vehicles cannot be accommodated within the easement area described and shown on Attachment A hereto.

This easement amends and supersedes those certain easements recorded with the King County Recorder under recording numbers 20050602000288 and 20080729000529, which are hereby released.

DATED this ___ day of _____, 2008.

THE WOMEN'S BASKETBALL CLUB OF
SEATTLE, LLC,
a Washington limited liability company

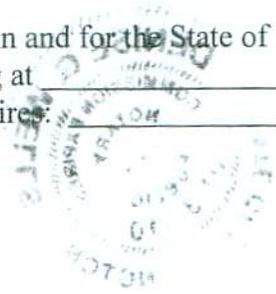
By: _____

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this day personally appeared before me _____, to me known to be the _____ of THE WOMEN'S BASKETBALL CLUB OF SEATTLE, LLC, the limited liability company that executed the within and foregoing instrument, and acknowledged the instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, and on oath stated that he was duly authorized to execute said instrument on behalf of the corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this ____ day of _____, 2008.

(print or type name)
NOTARY PUBLIC in and for the State of
Washington, residing at _____
My Commission expires _____



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