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Attorneys for Debtor and
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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION

In re	:	**Chapter 11**
TEXAS RANGERS BASEBALL PARTNERS,	:	**Case No. 10-43400 (DML)-11**
Debtor.	:	

NOTICE OF AMENDMENT TO ASSET PURCHASE AGREEMENT PURSUANT TO SECTION 6.1(b) OF THE FOURTH AMENDED PLAN OF REORGANIZATION OF TEXAS RANGERS BASEBALL PARTNERS UNDER CHAPTER 11 OF THE BANKRUPTCY CODE

PLEASE TAKE NOTICE that on August 5, 2010, the above-captioned Debtor[1] filed its *Fourth Amended Plan of Reorganization of Texas Rangers Baseball Partners Under Chapter 11 of the Bankruptcy Code* [Docket No. 532] (the "Plan"). On August 5, 2010, the

[1] Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan (as defined herein).

Bankruptcy Court entered an *Order Confirming the Plan of Reorganization of Texas Rangers Baseball Partners Under Chapter 11 of the Bankruptcy Code* [Docket No. 534].

PLEASE TAKE FURTHER NOTICE that Section 6.1(b) of the Plan provides that the Debtor shall file the Asset Purchase Agreement as soon as practicable after the auction provided for in the Bidding Procedures Order.

PLEASE TAKE FURTHER NOTICE that on August 5, 2010, the Debtor and the Purchaser entered into that certain Second Amendment to the Asset Purchase Agreement, attached hereto as Exhibit A.

Dated: August 10, 2010
Fort Worth, Texas

/s/ Ronit J. Berkovich

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Exhibit A

Second Amendment to the Asset Purchase Agreement

EXECUTION VERSION

SECOND AMENDMENT TO
ASSET PURCHASE AGREEMENT

This Second Amendment to Asset Purchase Agreement (this "Amendment") is made and entered into as of August 5, 2010, by and between Texas Rangers Baseball Partners, a Texas general partnership ("TRBP"), and Rangers Baseball Express LLC, a Delaware limited liability company ("Baseball Express"). All capitalized terms used, but not defined, in this Amendment shall have the meanings ascribed to such terms in the Agreement (as defined below).

WHEREAS, the parties to this Amendment have previously entered into that certain Asset Purchase Agreement dated as of May 23, 2010, as amended by that certain First Amendment to Asset Purchase Agreement dated as of July 12, 2010 (the "Agreement");

WHEREAS, Section 11.5 of the Agreement provides that the Agreement may be amended by a written agreement signed by all the parties to the Agreement and for which all necessary MLB Approvals have been obtained;

WHEREAS, all necessary MLB Approvals have been obtained; and

WHEREAS, the parties desire to amend the Agreement as set forth in this Amendment.

NOW, THEREFORE, in consideration of the premises and agreements herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties agree as follows:

1. ***Recitals***. The following language set forth in the eighth paragraph of the recitals to the Agreement is hereby deleted in its entirety:

> "It is a condition precedent to Purchasers' agreement to acquire the Purchased Assets (as defined herein) hereunder that BRE has agreed to sell to Baseball Express the BRE Land (as defined herein), and BRE has agreed to do so pursuant to that Amended and Restated Land Sale Agreement, dated as of the date hereof, by and among BRE, Baseball Express and Seller (as amended and restated, the "BRE Land Purchase Agreement"), which agreement amended and restated that certain Land Sale Agreement, dated as of January 23, 2010;"

2. ***Section 1.1 (Certain Definitions – BRE Land Purchase Agreement)***. The following definition of "BRE Land Purchase Agreement" is hereby added (in alphabetical order) to Section 1.1 of the Agreement:

> ""**BRE Land Purchase Agreement**" means that Amended and Restated Land Sale Agreement, dated as of May 23, 2010, by and among BRE, Baseball Express and Seller, as amended, which was terminated pursuant to its terms by the Termination of Land Sale Agreement, dated as of August 3, 2010, by and between BRE and Baseball Express."

3. ***Section 1.1 (Certain Definitions – Excluded Contracts)***. The definition of "Excluded Contracts" set forth in Section 1.1 of the Agreement is hereby deleted and replaced in its entirety with the following:

> ""**Excluded Contracts**" means the following Contracts (and the rights thereunder): (i) this Agreement and the other documents related to this Agreement or the transactions contemplated hereby, (ii) all Contracts between Seller (or any of its Subsidiaries) and any broker, investment banker or similar advisor relating to this Agreement or the transactions contemplated hereby or otherwise, (iii) all Contracts between Seller (or any of its Subsidiaries) and any Affiliate of Seller or any other Hicks Affiliate (including the Overdraft Protection Agreement, the Centerfield Office Note, the BRE Land Purchase Agreement and any expense sharing or reimbursement arrangement between Seller and any Affiliate of Seller), except as set forth in Exhibit 1.1(a)(i), (iv) the Contracts listed on Exhibit 1.1(a)(ii), (v) the Interim Transition Services Agreement, and (vi) all Contracts of Seller or any Subsidiary of Seller relating to the Senior Indebtedness."

4. ***Section 2.3(h) (Assumption of Liabilities)***. Section 2.3(h) of the Agreement is hereby deleted and replaced in its entirety with the following:

> "all Liabilities under the Existing BRE Land Use Arrangement (excluding the outstanding accounts payable to BRE by HSG under the Existing BRE Land Use Arrangement)."

5. ***Section 2.4(a) (Excluded Liabilities)***. Section 2.4(a) of the Agreement is hereby deleted and replaced in its entirety with the following:

> "(i) all Liabilities of Seller arising out of or related to the Excluded Assets, including Excluded Contracts, and (ii) all outstanding accounts payable by HSG, on behalf of Seller, to BRE under the Existing BRE Land Use Arrangement;"

6. ***Sections 2.4(k) and (l) (Excluded Liabilities)***. The following amendments and additions are hereby made to Sections 2.4(k) and (l) of the Agreement: (i) the "; and" at the end of Section 2.4(k) of the Agreement is hereby deleted and replaced with ";" and (iii) Section 2.4(l) of the Agreement is hereby deleted and replaced in its entirety with the following:

> "(l) all Liabilities related to the aircraft provided for under the Paradigm Aircraft Agreement other than those Liabilities for which TRBP is responsible under the terms of the Shared Charter Services Agreement (as the same is amended in accordance with Section 9.1(q)) (other than those Liabilities of TRBP to pay the September Payment, October Payment and November Payment in accordance with Section 9.1(q), which Liabilities shall be Excluded Liabilities);"

7. ***Section 2.4(m) (Excluded Liabilities)***. Section 2.4 of the Agreement is hereby amended by adding the following as a new Section 2.4(m):

> "all amounts payable by TRBP to or on behalf of MLB in respect of Seller MLB Amounts (which will be paid in accordance with Section 3.2 or as provided for in the Plan of Reorganization), whether incurred before or after the date that the Voluntary Petition was filed; and"

8. ***Section 2.4(n) (Excluded Liabilities)***. Section 2.4 of the Agreement is hereby amended by adding the following as a new Section 2.4(n):

> "all Liabilities to the Financial Advisors, including all Financial Advisory Fees."

9. ***Section 2.7 (Purchase Price Allocation)***. The sixth sentence of Section 2.7 of the Agreement is deleted and replaced in its entirety with the following:

> "The fees and expenses of the Resolving Accounting Firm shall be paid fifty percent (50%) by Seller and fifty percent (50%) by Purchasers."

10. ***Section 3.1(a) (Consideration)***. Clause (a) of Section 3.1 of the Agreement is hereby deleted and replaced in its entirety with the following:

> "(a) an amount in cash equal to $385,000,000 (the "**Purchase Price**");"

11. ***Section 3.2 (Payment of Purchase Price)***. Section 3.2 of the Agreement is hereby deleted and replaced in its entirety with the following:

> "On the Closing Date, Purchasers shall pay the Purchase Price by wire transfer of immediately available funds into the accounts and in the amounts as follows: (i) to an account designated by MLB, an amount necessary to discharge in full all amounts of principal and interest payable by TRBP to or on behalf of MLB as of the Closing Date in respect of financing provided by MLB to TRBP pursuant to the Baseball Finance Note and the debtor-in-possession credit facility provided to TRBP by MLB, whether incurred before or after the date that the Voluntary Petition is filed; (ii) to an account designated by the Lenders or, if the Lenders have not designated an account, to an account for the Lenders designated by Seller in accordance with the terms of the Senior Indebtedness, $75,000,000 in respect of Seller's guarantee of the Senior Indebtedness; and (iii) to an account designated by TRBP, the remainder of the Purchase Price, with the intention that it will be disbursed in accordance with the Plan of Reorganization. Seller shall cause all wire transfer instructions needed for payment of the Purchase Price under this Section 3.2 to be delivered to Purchasers at least three (3) Business Days prior to Closing. At the Closing, Purchasers shall deliver, or cause to be delivered, to Seller evidence of the wire transfers referred to in this Section 3.2."

12. ***Section 4.2 (Termination of Agreement)***. The following amendments and additions are hereby made to Section 4.2 of the Agreement: (i) Section 4.2(j) of the Agreement is hereby deleted and replaced in its entirety with "[Reserved]", (ii) the ";" at the end of Section 4.2(k) of the Agreement is hereby deleted and replaced with "; and", (iii) the "; and" at the end of Section

4.2(l) of the Agreement is hereby deleted and replaced with ".", and (iv) Section 4.2(m) of the Agreement is hereby deleted in its entirety.

13. ***Section 5.6(c) (Title to Purchased Assets; Sufficiency)***. Section 5.6(c) of the Agreement is hereby deleted and replaced in its entirety with the following:

> "Except as set forth in Schedule 5.6(c)(i), Seller owns and has good title to each of the Purchased Assets, free and clear of all Liens other than, with respect to the Purchased Assets (other than Subsidiary Equity Interests and ownership interests in any Major League Baseball Entity), Permitted Exceptions. At Closing, Purchasers will receive good title to each of the Purchased Assets, free and clear of all Liens other than, with respect to the Purchased Assets (other than Subsidiary Equity Interests and ownership interests in any Major League Baseball Entity), Permitted Exceptions. The Purchased Assets (including, for this purpose, any assets subject to leases that are included in the Purchased Assets) and assets of the Rangers Subsidiary, constitute all of the assets used or held for use in the Business as currently conducted or otherwise necessary for Purchasers to conduct the Business as of the Closing Date without interruption and in the Ordinary Course of Business, except for (i) those insurance, management, legal, corporate, administrative and other services provided by HSG pursuant to the Interim Transition Services Agreement, (ii) Employee Benefit Plans of HSG, (iii) Insurance Policies to the extent they are Excluded Assets, (iv) any Shared Assets listed on Exhibit 1.1(c) and (v) the BRE Land and all other assets owned by BRE. All assets at the Ballpark in Arlington, other than the Shared Assets that are identified on Exhibit 1.1(c), are either Purchased Assets or leased pursuant to leases included in the Purchased Assets."

14. ***Section 7.7 (Preservation of Records)***. Section 7.17 of the Agreement is hereby deleted and replaced in its entirety with the following:

> "Seller and Purchasers agree that each of them shall preserve and keep the records held by them or their Affiliates relating to the Business for a period of seven (7) years from the Closing Date and, except with respect to any action (at law or in equity), suit, arbitration or proceeding (each, an "Action") between Seller and Purchasers, shall provide reasonable access to and make such records and personnel available to the other as may be reasonably required by such party during regular business hours and upon reasonable advance notice in connection with, among other things, administration of Seller's estate (including pursuit of causes of action retained by Seller pursuant to the Plan of Reorganization), preparation of regulatory filings, Tax Returns, any insurance claims by, Legal Proceedings or Tax audits or examination against or governmental investigations of Seller or Purchasers or any of their Affiliates or in order to enable Seller or Purchasers to comply with their respective obligations under this Agreement and each other agreement, document or instrument contemplated hereby or thereby. Seller or Purchasers, as applicable, at their sole cost and expense may make copies of the books and records to which they are entitled to access pursuant to this Section 7.7.

15. ***Section 7.17 (Media Rights)***. Section 7.17 of the Agreement is hereby deleted and replaced in its entirety with the following:

> "Media Rights. Prior to the Closing, Seller shall not enter into, amend or terminate any Contract regarding the media rights of the Texas Rangers."

16. ***Section 7.21 (Agreement to Negotiate)***. The first sentence of Section 7.21 of the Agreement is hereby deleted and replaced in its entirety with the following:

> "Subject in each case to any provisions of this Agreement that contemplate specific terms with respect to any such agreement or other document, as soon as practicable after the date hereof, the parties hereto, acting reasonably and in good faith, shall negotiate regarding the terms of the following agreements and other documents to reach agreement concerning such terms: (a) the Assignment and Assumption Agreement; (b) the Bill of Sale; and (c) any other agreements or documents contemplated by this Agreement the form of which is not attached to this Agreement."

17. ***Section 9.1(j) (Conditions Precedent to Obligations of Purchasers)***. Section 9.1(j) of the Agreement is hereby deleted and replaced in its entirety with "[Reserved]".

18. ***Section 9.1(q) (Conditions Precedent to Obligations of Purchasers)***. Section 9.1(q) of the Agreement is hereby deleted and replaced in its entirety with the following:

> "Seller shall have delivered, or caused to be delivered, to Purchasers an amendment to the Shared Charter Services Agreement (the form and substance of which shall be reasonably satisfactory to Purchasers and Seller) fully executed by Seller and HSG that provides that (i) the Shared Charter Services Agreement shall terminate following the last game (and any return flight following such last game) of the Texas Rangers' 2010 MLB baseball season (including, if applicable, the final MLB post-season game in which the Texas Rangers participate in 2010), without premium or penalty payable by TRBP (or any successor or assign) and (ii) TRBP shall make the following monthly lease payments directly to Paradigm Air Operators, Inc. (d/b/a SportsJet Air Operators, LLC) (without prorating any such payments) on the dates and in the amounts as follows: (x) the payment due September 1, 2010, in the amount of $635,000 for use of the aircraft in October 2010 (the "**September Payment**"), (y) the payment due October 1, 2010, in the amount of $615,000 for use of the aircraft in November 2010 (the "**October Payment**"), and (z) the payment due November 1, 2010, in the amount of $615,000 for use of the aircraft in December 2010 (the "**November Payment**")."

19. ***Section 9.2(i) (Conditions Precedent to Obligations of Seller)***. Section 9.2(i) of the Agreement is hereby deleted and replaced in its entirety with the following "[Reserved]".

20. ***Section 10.4(b) (Indemnification Procedures)***. The fifth and sixth sentences of Section 10.4(b) of the Agreement are hereby deleted and replaced in their entirety with the following:

> "If the indemnifying party elects not to defend against, negotiate, settle or otherwise deal with any Indemnification Claim which relates to any Losses indemnified against hereunder, the indemnified party may defend against, negotiate, settle or otherwise deal with such Indemnification Claim at the indemnifying party's expense (with such expense only to be satisfied by setoff against any payments to be made under the Contingent Note in a case where the underlying indemnification obligation is limited to such setoff). If the indemnifying party shall assume the defense of any Indemnification Claim, the indemnified party may participate, at its own expense, in the defense of such Indemnification Claim; provided, however, that such indemnified party, at its election, shall be entitled to assume sole control over or participate in any such defense with separate counsel at the expense of the indemnifying party (with such expense only to be satisfied by setoff against any payments to be made under the Contingent Note in a case where the underlying indemnification obligation is limited to such setoff) if (i) so requested by the indemnifying party, (ii) in the reasonable opinion of counsel to the indemnified party, a conflict or potential conflict exists between the indemnified party and the indemnifying party that would make such representation by the indemnified party advisable, (iii) such Indemnification Claim seeks an order, injunction or other equitable relief against the indemnified party or any of its Affiliates, or (iv) the indemnifying party is Seller and such Indemnification Claim is made pursuant to Section 10.2(a)(i) prior to such time as the aggregate amount of the Losses of the Purchaser Indemnified Parties pursuant to such claims under Section 10.2(a)(i) are reasonably expected to exceed the Basket or after such time as the aggregate amount of the Losses of the Purchaser Indemnified Parties pursuant to such Indemnification Claim and all prior claims pursuant to Section 10.2(a)(i) are reasonably expected to exceed the Cap; and provided, further, that the indemnifying party shall not be required to pay for more than one such counsel (plus any appropriate local counsel) for all indemnified parties in connection with any Indemnification Claim."

21. ***Section 10.5(a) (Certain Limitations on Indemnification)***. Section 10.5(a) of the Agreement is hereby deleted and replaced in its entirety with the following:

> "Notwithstanding the provisions of this Article X, in no event shall any indemnification be paid by Seller under this Article X, except as follows: Purchasers shall be permitted to set off against any payments to be made under the Contingent Note for any indemnification obligations under Sections 10.2(a)(i), (ii) or (iii)."

22. ***Section 10.5(b) (Certain Limitations on Indemnification)***. Section 10.5(b) of the Agreement is hereby deleted and replaced in its entirety with the following:

> "Notwithstanding the provisions of this Article X, Purchasers shall not have any indemnification obligations for Losses under Section 10.3(a)(i), (i) for any individual item, or group of items arising out of the same event, where the Loss relating thereto is less than $50,000 (the "**Sub-Basket**") and (ii) in respect of each individual item, or group of items arising out of the same event, where the Loss

relating thereto is equal to or greater than the Sub-Basket, unless the aggregate amount of all such Losses exceeds $3,000,000 (the "**Basket**"), and then only to the extent exceeding $2,000,000. In no event shall the aggregate indemnification to be paid by Purchasers under this Article X exceed $12,000,000; provided, however, that neither the Sub-Basket nor the Basket shall apply to any indemnification obligations for Losses arising from the breach of any representation or warranty of Purchasers contained in this Agreement if such breach arose from intentional fraud committed with the actual knowledge of Purchasers."

23. ***Section 10.7 (Indemnity Escrow)***. Section 10.7 of the Agreement is hereby deleted and replaced in its entirety with the following "[Reserved]".

24. ***Section 11.2(a) (Expenses)***. The last sentence of Section 11.2(a) of the Agreement is hereby deleted and replaced in its entirety with the following:

> "Notwithstanding the foregoing, (x) Seller shall be solely responsible for the Financial Advisory Fees, and (y) Purchasers shall not be responsible for any Specified Fees and Expenses."

25. ***Section 11.9 (Binding Effect; Assignment)***. The second sentence of Section 11.9 of the Agreement is hereby deleted and replaced in its entirety with the following:

> "Nothing in this Agreement shall create or be deemed to create any third party beneficiary rights in any Person not a party to this Agreement except (a) as provided in Article X, Section 7.9, this Section 11.9 and Sections 11.10, 11.11 and 11.12, (b) only after the Closing has occurred, the rights of MLB to receive payment pursuant to Section 3.2(i), and (c) only after the Closing has occurred, the rights of Lenders to receive payment pursuant to Section 3.2(ii)."

26. ***Section 11.12(c)***. Section 11.12(c) of the Agreement is hereby deleted and replaced in its entirety with the following:

> "Notwithstanding anything to the contrary in this Agreement, the provisions of this Section 11.12 shall not apply to any rights, actions, causes of action, claims or demands that now exist or that may hereafter accrue by and among Seller, the Rangers Subsidiary and/or any Purchaser relating to or arising in connection with this Agreement or any agreement or document executed pursuant hereto, including those arising under Article X of this Agreement. The releases provided in this Section 11.12 are intended to survive indefinitely and shall remain enforceable after the Closing of the transaction contemplated by this Agreement."

27. ***Exhibit C (Contingent Note)***. Exhibit C to the Agreement (the Contingent Note) is hereby amended by changing the maximum aggregate principal amount payable under the Contingent Note from $10,000,000 to $1,000.

28. ***No Other Modification***. Except as set forth in this Amendment, the terms and conditions of the Agreement shall remain in full force and effect. Each reference in the Agreement to "this Agreement," "hereunder," "hereof," "herein," or words of similar import shall mean and be a reference to the Agreement as amended by this Amendment. No reference to this Amendment (or any amendment) need be made in any instrument or document at any time referring to the Agreement, a reference to the Agreement in any such instrument or document to be deemed to be a reference to the Agreement as amended by this Amendment.

29. ***Counterparts***. This Amendment may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Amendment and all of which, when taken together, will be deemed to constitute one and the same agreement.

30. ***Governing Law***. This Amendment, and all claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to this Amendment, or the negotiation, execution or performance of this Amendment (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Amendment or as an inducement to enter into this Amendment), shall be governed by the internal laws of the State of Texas.

31. ***Jurisdiction***. The parties hereto hereby irrevocably submit to the non-exclusive jurisdiction of any federal court located within the Northern District of the State of Texas, including the Bankruptcy Court, over any dispute arising out of or relating to this Amendment or any of the transactions contemplated hereby and each party hereby irrevocably agrees that all claims in respect of such dispute or any suit, action or proceeding related thereto may be heard and determined in such court; provided, however, that, with respect to the foregoing, so long as the Bankruptcy Case is pending, the parties hereto hereby irrevocably submit to the exclusive jurisdiction of the Bankruptcy Court. The parties hereby irrevocably waive, to the fullest extent permitted by applicable Law, any objection, which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the parties hereto agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law.

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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective authorized officers as of the date first written above.

TEXAS RANGERS BASEBALL PARTNERS

By: _____

Name: Kellie Fischer
Title: Chief Financial Officer and Secretary

RANGERS BASEBALL EXPRESS LLC

By: _____

Name: Chuck Greenberg
Title: Chief Executive Officer