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LAST WILL AND TESTAMENT
OF
GEORGE M. STEINBRENNER III

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HILLSBOROUGH COUNTY, FL
PROBATE

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Synopsis of Last Will and Testament of George M. Steinbrenner III

This abbreviated summary is for convenience only and should not be relied upon in interpreting the Will. The Will contains other significant provisions not described in this summary.

Article 1 (*Family*) identifies family members and references.

Article 2 (*Specific Gifts of Tangible Personal Property*) gives tangible personal property as specified in a separate writing and gives all your remaining tangible personal property, including furniture, household furnishings, motor vehicles, clothing, jewelry, and personal effects to your wife, alternatively to those of your children who survive you.

Article 3 (*Limitation on Distributions*) prevents your Personal Representatives from selling your closely-held business interests without the joinder of the trustees of your revocable trust.

Article 4 (*Residuary Estate*) gives your residuary estate to the trustee of your revocable trust for administration under its terms.

Article 5 (*Appointment of Personal Representatives*) names your children as your Personal Representatives and provides for alternates. It also names Robert D. Banker as a Special Personal Representative to make the QTIP election for the Marital Trusts created under your Revocable Trust. No Personal Representative is required to post bond.

Article 6 (*Survival Provisions*) directs that your wife is deemed to have survived you in the event of simultaneous death. A beneficiary (other than your wife) is required to survive by 90 days to receive his or her devise.

Article 7 (*Payments of Obligations, Expenses, and Taxes*) provides directions to your Personal Representative regarding payment of debts, administration expenses, and estate taxes from your inter vivos trust. Your residuary estate is to pay any taxes not paid by the trust.

Article 8 (*Fiduciary Powers*) grants broad powers to the Personal Representative to facilitate of your estate.

Article 9 (*Tax Elections*) directs your Personal Representative to make federal estate and generation-skipping tax elections (other than the Marital Deduction Election) as instructed by the trustee of your Revocable Trust regarding transfers under that trust.

Article 10 (*Nonmutual Will*) declares that your Will is not reciprocal to any Will executed by your wife and she is not barred from changing or revoking her Will.

Article 11 (*Transactions With Other Entities*) provides general instructions for interpretation and application of the terms of your Will.

Article 12 (*Miscellaneous Provisions*) includes definitions and other miscellaneous provisions.

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LAST WILL AND TESTAMENT
OF
GEORGE M. STEINBRENNER III

I, GEORGE M. STEINBRENNER III, a resident of Hillsborough County, Florida, revoke all prior Wills and publish the following as my Last Will and Testament.

ARTICLE 1
FAMILY

I am married to JOAN Z. STEINBRENNER, who is referred to as "my wife" in this Will. My wife and I are both citizens of the United States. My wife and I have four children, HENRY G. STEINBRENNER, JENNIFER L. SWINDAL, JESSICA J. STEINBRENNER, and HAROLD Z. STEINBRENNER. References to "my children" mean my children named above; references to "my descendants" mean my children and their descendants.

ARTICLE 2
SPECIFIC GIFTS OF TANGIBLE PERSONAL PROPERTY

I make the following gifts:

2.1 Separate List for Tangible Personal Property. I may make gifts of tangible personal property by means of one or more separate written lists. To be effective, a separate list must be signed by me, and must identify the items and persons to receive them with reasonable certainty. If there is a conflict, I confirm the gift of that item made in the most recent list. My Personal Representative will not be bound by any written list produced or discovered more than two months after my death.

2.2 Other Gifts. I give all my remaining tangible personal property not given by other provisions of this article, including furniture, household furnishings, motor vehicles, clothing, jewelry, and personal effects (together with all insurance on those items), to my wife if she survives me. If she does not survive me, I give all of those items, together with all insurance on them, to those of my children who survive me, in shares as nearly equal in value as is reasonably practical.

2.3 Special Terms. All gifts of tangible personal property under this article are subject to the following conditions.

(a) Division by Personal Representative. If the persons entitled to these items cannot agree upon a division within six months after my death, my Personal Representative shall divide these items in its discretion among those persons, and that division will be conclusive and binding.

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(b) Delivery Expenses. All expenses of, storage (before distribution), packing, shipping, insurance, delivery, and other reasonable and necessary charges in distributing these items are to be paid as an expense of administration of my estate.

(e) Alternate Gift to Charity. If all beneficiaries under this article disclaim their interest in any of these items, my Personal Representative shall distribute those disclaimed items to anyone or more Exempt Organizations. The selection of specific organizations and the items allocated between them, if more than one, will be determined by my Personal Representative in its discretion.

ARTICLE 3 LIMITATION ON DISTRIBUTIONS

Despite any other provision of this Will to the contrary, except as provided below, my Personal Representatives may not sell, encumber, transfer or distribute any interests, including shares of stock or other securities and any partnership interests, in the following entities or their successors in interest:

1. THE NEW YORK YANKEES, an Ohio partnership, as well as any entity that owns an interest in that partnership;
2. BAY FARMS CORPORATION, INC., a Florida S-corporation;
3. KINSMAN COMPANIES PARTNERSHIP, a Florida partnership;
4. YANKEES HOLDINGS, LP, a Delaware limited partnership;
5. TRANS-MARINE MANAGEMENT CORPORATION, a Delaware S-corporation;
6. SUNSHINE SPORTS MARKETING, INC., a Florida S-corporation;
7. NEW NABRICO CORPORATION, a Florida S-corporation;
8. MID FLORIDA HOTELS, INC., a Florida S-corporation;
9. AMERICAN TRACTOR TUG, INC., a Delaware S-corporation;
10. SHORECREST HOLDINGS, LTD, a Florida limited partnership;
11. BAY TRANSPORTATION LLC, a Florida limited liability company;
12. KINSMAN HOTEL ASSOCIATES, INC., a Florida S-corporation;
13. KINSMAN PROPERTIES CORPORATION, an Ohio S-corporation;
14. KINSMAN HOSPITALITY, LTD, an Ohio partnership;

- partnership;
15. KINSMAN HOSPITALITY OF CLEARWATER, LTD., a Florida partnership;
 16. ENTERPRISE APARTMENTS, LTD, an Ohio partnership;
 17. VERMILION ENTERPRISES, INC., a Florida S-corporation;
 18. VERMILION FAMILY LIMITED PARTNERSHIP LLLP, a Florida limited liability limited partnership;
 19. RED ROVER, INC., a Florida S-corporation; and
 20. Any other entity in which I have an interest if that entity owns an interest in a professional sports franchise.

Any type of transaction described above may be undertaken only with the joinder of a majority of the trustees of the trust designated to receive my Residuary Estate, and in accordance with the tenns of that trust.

ARTICLE 4 RESIDUARY ESTATE

I give all my Residuary Estate to the then serving trustee of the AMENDED AND RESTATED KINSMAN REVOCABLE TRUST, amended and restated in its entirety today prior to the execution of this Will (referred to in this Will as "my Revocable Trust"), as it now exists or may be amended after the execution of this Will, for administration under its tenns. If the gift to that trust is ineffective for any reason, I give all my Residuary Estate to the Trustee upon the same tenns and conditions set forth in my Revocable Trust as of this date. I incorporate those tenns by reference, but only for the purpose of this contingent gift.

ARTICLES APPOINTMENT OF PERSONAL REPRESENTATIVES

I appoint my children as my Co-Personal Representatives. If one of my children fails or ceases to serve, the remaining Co-Personal Representatives shall serve as my Personal Representatives without the need to appoint a successor. I appoint ROBERT D. BANKER to serve as a "Special Personal Representative," whose powers will be limited to the powers and authority expressly vested in the Special Personal Representative as specified in Article 8. If ROBERT D. BANKER fails or ceases to serve, the court having jurisdiction over my probate estate shall appoint a successor Special Personal Representative to serve in his place. A Personal Representative will be entitled to reasonable compensation. I direct that no Personal Representative be required to post bond or other security.

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ARTICLE 6
SURVIVAL PROVISIONS

If my wife and I die under circumstances in which there is insufficient evidence to determine the order of our deaths, my wife will be treated as if she survived me for all purposes, including the determination of ownership of all nonprobate assets (to the extent not otherwise prohibited by law). If any beneficiary (other than my wife) is required to survive me or another person to receive a distribution, and if the beneficiary does not survive me or that other person by 90 days, or if that beneficiary cannot be located within one year after my death despite reasonable attempts by my Personal Representative to locate that beneficiary, the beneficiary will be treated as if he or she died before me or that other person.

ARTICLE 7
PAYMENTS OF OBLIGATIONS, EXPENSES, AND TAXES

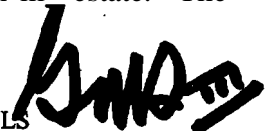
My Personal Representative shall pay all of my obligations, expenses, and taxes as follows:

7.1 Obligations. I direct that my legally enforceable obligations (except those secured by mortgages or other security instruments) be paid in the order and manner prescribed by law.

7.2 Expenses and Taxes. The term "expenses" includes all estate transmission or management expenses of my probate estate and all costs of my last illness and funeral; the term "estate taxes" means all state and federal estate, inheritance, or transfer taxes payable by reason of my death (including the generation-skipping transfer tax on any direct skip created by the express terms of this Will rather than by disclaimer), plus any related interest and penalties attributable to these taxes, but excluding any other generation-skipping taxes. I direct that all expenses of my estate and all estate taxes charged with respect to my gross estate for estate tax purposes (including estate taxes on assets that do not pass under this Will) be paid by the trustee of my Revocable Trust, as permitted under Section 733.817 and despite Section 738.201(2)(c) of the Florida Statutes. For these purposes, I incorporate by reference the tax apportionment provisions of my Revocable Trust. To the extent these amounts are not paid by my Revocable Trust, they are to be paid from my Residuary Estate, without apportionment, except to the extent provided in my Revocable Trust as to nonprobate and nontaxable assets.

ARTICLES
FIDUCIARY POWERS

Notwithstanding any provision in this Will to the contrary, I grant to the Special Personal Representative the exclusive and limited power, duty, and authority to make the election to qualify the Marital Trust created under my Revocable Trust for the estate tax marital deduction under Section 2056(b)(7) of the Internal Revenue Code (the "Marital Deduction Election"). I direct the Special Personal Representative to make the Marital Deduction Election, in whole or in part, in his sole and absolute discretion. Subject to the foregoing, I grant to my Personal Representatives (other than my Special Personal Representative) and the Trustee (collectively referred to as "the Fiduciary") full power to deal freely any property in my estate. The



Fiduciary may exercise these powers independently and without the approval of any court. No person dealing with the Fiduciary need inquire into the propriety of any of its actions or into the application of any funds or assets. The Fiduciary shall, however, exercise all powers in a fiduciary capacity for the best interest of the beneficiaries of my estate, which for purposes of this article includes any trust created in this Will. Without limiting the generality of the foregoing, the Fiduciary is given the following discretionary powers in addition to any other powers conferred by law:

8.1 Type of Assets. Except as otherwise provided to the contrary, to hold funds uninvested for such periods as the Fiduciary deems prudent, and to invest in any assets the Fiduciary deems advisable even though they are not technically recognized or specifically listed in so-called "legal lists," without responsibility for depreciation or loss on account of those investments, or because those investments are non-productive, as long as the Fiduciary acts in good faith.

8.2 Original Assets. Except as otherwise provided to the contrary, to retain the original assets it receives for as long as it deems best, and to dispose of those assets when it deems advisable, even though such assets, because of their character or lack of diversification, would otherwise be considered improper investments for the Fiduciary.

8.3 Tangible Personal Property. To receive and hold tangible personal property; to pay or refrain from paying storage and insurance charges for such property; and to permit any beneficiaries to use such property without either the Fiduciary or beneficiaries incurring any liability for wear, tear, and obsolescence of the property.

8.4 Specific Securities. To invest in assets, securities, or interests in securities of any nature, including (without limit) commodities, options, futures, precious metals, currencies, and in domestic and foreign markets and in mutual or investment funds, including funds for which the Fiduciary or any affiliate performs services for additional fees, whether as custodian, transfer agent, investment advisor or otherwise, or in securities distributed, underwritten, or issued by the Fiduciary or by syndicates of which it is a member; to trade on credit or margin accounts (whether secured or unsecured); and to pledge assets of my estate for that purpose.

8.5 Property Transactions. To buy, sell, pledge, exchange, or lease any real or personal property, publicly or privately, for cash or credit, without court approval and upon the terms and conditions that the Fiduciary deems advisable; to execute deeds, leases, contracts, bills of sale, notes, mortgages, security instruments, and other written instruments; to abandon or dispose of any real or personal property in my estate which has little or no monetary or useful value, after notifying the beneficiaries or their legal representatives; to improve, repair, insure, subdivide and vacate any property; to erect, alter or demolish buildings; to adjust boundaries; and to impose easements, restrictions, and covenants as the Fiduciary sees fit. A lease will be valid and binding for its full term even if it extends beyond the full duration of my estate.

8.6 Borrow Money. To borrow money from any source (including the Fiduciary in its nonfiduciary capacity), to guarantee indebtedness, and to secure the loan or guaranty by mortgage or other security interest.

8.7 Maintain Assets. To expend whatever funds it deems proper for the preservation, maintenance, or improvement of assets. The Fiduciary in its discretion may elect any options or settlements or exercise any rights under all insurance policies that it holds. However, no fiduciary who is the insured of any insurance policy held in my estate may exercise any rights or have any incidents of ownership with respect to the policy, including the power to change the beneficiary, to surrender or cancel the policy, to assign the policy, to revoke any assignment, to pledge the policy for a loan, or to obtain from the insurer a loan against the surrender value of the policy. All such power is to be exercised solely by the remaining Fiduciary, if any, or if none, by a special fiduciary appointed for that purpose by a court having jurisdiction.

8.8 Advisors. To employ and compensate attorneys, accountants, advisors, financial consultants, managers, agents, and assistants (including any individual or entity who provides investment advisory or management or who furnishes professional assistance in making investments for my estate) without liability for any act of those persons, if they are selected and retained with reasonable care. Fees may be paid from the domiciliary estate even if the services were rendered in connection with ancillary proceedings. The Fiduciary may serve in any of these capacities and be compensated separately for its services in each.

8.9 Indirect Distributions. To make distributions, whether of principal or income, to any person under age 21 or to any incapacitated person according to the terms of this Will by making distributions directly to that person whether or not that person has a guardian; to the parent, guardian, or spouse of that person; to a custodial account established by the Fiduciary or others for that person under an applicable Uniform Gift to Minors Act or Uniform Transfers to Minors Act; to any adult who resides in the same household with that person or who is otherwise responsible for the care and well-being of that person; or by applying any distribution for the benefit of that person in any manner the Fiduciary deems proper. The receipt of the person to whom payment is made will constitute full discharge of the Fiduciary with respect to that payment.

8.10 Non-Pro Rata Distribution. To make any division or distribution in money or in kind, or both, without allocating the same kind of property to all shares or distributees, and without regard to the income tax basis of the property. Any division will be binding and conclusive on all parties.

8.11 Nominee. Except as prohibited by law, to hold any assets in the name of a nominee without disclosing the fiduciary relationship; to hold the property unregistered, without affecting its liability; and to hold securities endorsed in blank, in street certificates, at a depository trust company, or in a book entry system.

8.12 Custodian. To employ a custodian or agent ("the Custodian") located anywhere within the United States, at the discretion of the Fiduciary but at the expense of my estate, whether or not such Custodian is an affiliate of the Fiduciary or any person rendering services to my estate; to register securities in the name of the Custodian or a nominee thereof without designation of fiduciary capacity; and to appoint the Custodian to perform such other ministerial functions as the Fiduciary may direct. While such securities are in the custody of the Custodian,

the Fiduciary will be under no obligation to inspect or verify such securities nor will the Fiduciary be responsible for any loss by the Custodian.

8.13 Settle Claims. To contest, compromise, arbitrate, or otherwise adjust claims in favor of or against my estate, to agree to any rescission or modification of any contract or agreement, and to refrain from instituting any suit or action unless indemnified for reasonable costs and expenses.

8.14 Corporate Rights. To vote and exercise any option, right, or privilege to purchase or to convert bonds, notes, stock (including shares or fractional shares of stock of any Corporate Fiduciary), securities, or other property; to borrow money for the purpose of exercising any such option, right, or privilege; to delegate those rights to an agent; to enter into voting trusts and other agreements or subscriptions; to participate in any type of liquidation or reorganization of any enterprise; and to write and sell covered call options, puts, calls, straddles, or other methods of buying or selling securities, as well as all related transactions.

8.15 Partnership Interests. To hold interests in sole proprietorships, general or limited partnerships, joint ventures, business trusts, land trusts, limited liability companies, and other domestic and foreign forms of organizations; and to exercise all rights in connection with such interests as the Fiduciary deems appropriate, including any powers applicable to a non-admitted transferee of any such interest.

8.16 Self-Dealing. To exercise all its powers even though it may also be acting individually or on behalf of any other person or entity interested in the same matters. The Fiduciary, however, shall exercise these powers at all times in a fiduciary capacity, primarily in the interest of the beneficiaries of my estate. Despite any other provision of this Will, no Fiduciary may participate in the decision to make a discretionary distribution that would discharge a legal support obligation of that Fiduciary. No Fiduciary who has made a disclaimer, either individually or as a Fiduciary, may exercise any discretion in determining the recipient of disclaimed property. All power to make such distributions, or to determine recipients of disclaimed property, will be exercised solely by the remaining Fiduciaries, if any, or if there are no other Fiduciaries then serving, by the person or persons named to serve as the next successor Fiduciary, or if there are none, by a special Fiduciary appointed for that purpose by a court having jurisdiction.

8.17 Elections. To perform in a fiduciary capacity any act and make any and all decisions or elections under state law or the Internal Revenue Code on behalf of me or my estate, including but not limited to, joining in the filing of income and gift tax returns with my wife, claiming the whole or any part of the expenses of administration as income tax deductions for my estate, making allocations of my exemption from the federal generation-skipping transfer tax, adopting alternate values for estate tax purposes, and selecting taxable years and dates of distribution. The Fiduciary is specifically excused from making equitable adjustments among beneficiaries because of any election. As stated above, only the Special Personal Representative has the right to make the Marital Deduction Election.

8.18 Qualified Property. To manage any qualified real property or qualified family-owned business interests so as to avoid imposition of the additional estate tax under Sections

2032A or 2057 of the Internal Revenue Code, and to furnish security for the payment of any additional estate taxes imposed under those sections.

8.19 Expenses. To determine, in a fiduciary capacity, how expenses of administration and receipts are to be apportioned between principal and income.

8.20 Terminate Small Trusts. To exercise its discretion to refrain from funding or to terminate any trust whenever the value of the principal of that trust would be or is less than One Hundred Thousand Dollars (\$100,000), and to distribute the remaining principal and all accumulated income of the trust as provided in Section 8.9 to the _____ then entitled to receive income in proportion to their shares of that income (or on a per capita basis if their shares are not fixed). The Fiduciary shall exercise this power to terminate in its discretion as it deems prudent for the best interest of the permissible income beneficiaries at that time.

8.21 Allocations to Interest and Principal. To treat premiums and discounts on bonds and other obligations for the payment of money in accordance with either generally accepted accounting principles or tax accounting principles and, except as otherwise provided to the contrary, to hold nonproductive assets without allocating any principal to income, despite any laws or rules to the contrary. The Trustee in its discretion _____ exercise the power described in Section 738.104 of the Florida Statutes to adjust between principal and income, as appropriate, and, in addition, may convert any income interest into a unitrust interest, or a unitrust interest to an income interest, _____ it sees fit, all as provided in Section 738.1041 of the Florida Statutes, despite any provision of those sections to the contrary.

8.22 Use of Income. Except as otherwise provided in this Will, and in addition to all other available sources, to exercise its discretion in the use of income from the assets of my estate to satisfy the liabilities described in this Will, without accountability to any beneficiary.

8.23 Sever or Join Trusts. To sever any trust on a fractional basis into two or more separate trusts, and to segregate by allocation to a separate account or trust a specific amount from, a portion of, or a specific asset included in any trust. The Fiduciary may consolidate two or more trusts (including trusts created by different transferors) having identical beneficial terms and conditions into a single trust. A trust created by severance or consolidation will be treated as a separate trust for all purposes from the date on which the severance or consolidation is effective, and will be held on the same beneficial terms and conditions as those before the severance or consolidation. Income earned on a consolidated or severed amount, portion, or specific asset after the consolidation or _____ is effective will pass with that amount, portion, or specific asset.

8.24 Consolidated Funds. Unless inconsistent with other provisions of this Will, to hold two or more trusts or other funds in one or more consolidated funds, in which the separate trusts or funds have undivided interests, except that an accounting must be rendered to each trust showing its undivided interests in those funds.

8.25 Valuations. In making distributions or allocations under the terms of this Will to be valued as of a particular date, the Fiduciary may use asset valuations obtained for a date reasonably close to that particular date (such as a quarterly closing date before or aft that date)

if, in the Fiduciary's judgment, obtaining appraisals or other detenninations of value on that date would result in unnecessary expense, and if in the Fiduciary's judgment, the fair market value as is substantially the same as on that actual date. This paragraph will not apply if valuation on a specific date is required to preserve a qualification for a tax benefit, including any deduction, credit, or most favorable allocation of an exemption.

8.26 Incorporation. To incorporate any business or venture, and to continue any unincorporated business that the Fiduciary determines to be not advisable to incorporate.

8.27 Delegation. To delegate periodically among themselves the authority to perform any act of administration of my estate.

8.28 Advances. To make cash advances or loans to beneficiaries, with or without security.

8.29 Investment Manager. To employ any investment management service, financial institution, or similar organization to advise the Fiduciary and to handle all investments of my estate and to render all accountings of funds held on its behalf under custodial, agency, or other agreements. If the Fiduciary is an individual, these costs may be paid as an expense of administration in addition to fees and commissions.

8.30 Depreciation. To deduct from all receipts attributable to depreciable property a reasonable allowance for depreciation, computed in accordance with generally accepted accounting principles consistently applied.

8.31 Disclaim Assets or Powers. To disclaim any assets otherwise passing or any fiduciary powers pertaining to any trust created hereunder, by execution of an instrument of disclaimer meeting the requirements of applicable law generally imposed upon individuals executing disclaimers. No notice to or consent of any beneficiary, other interested person, or any court is required for any such disclaimer, and the Fiduciary is to be held harmless for any decision to make or not make such a disclaimer.

8.32 Transfer Situs. To transfer the situs of any trust or any trust property to any other jurisdiction as often as the Fiduciary deems advisable, and if necessary to appoint a substitute or ancillary Trustee to act with respect to that property. The Fiduciary may delegate to the substitute Trustee any or all of the powers given to the Fiduciary; may elect to act as advisor to the substitute Trustee and receive reasonable compensation for that service; and may remove any acting or substitute Trustee and appoint another, or reappoint itself, at will.

8.33 Related Parties. To enter into any transaction on behalf of my estate despite the fact that another party to that transaction may be: (i) a business or trust controlled by the Fiduciary, or of which the Fiduciary, or any director, officer, or employee of the Corporate Fiduciary, is also a director, officer, or employee; (ii) an affiliate or business associate of any beneficiary or the Fiduciary; or (iii) a beneficiary or Trustee under this Will acting individually, or any relative of such a party.

8.34 Additional Powers for Income-Producing Real Estate. In addition to the other powers set forth above or otherwise conferred by law, the Fiduciary has the following powers with respect to any income-producing real property which is or may become a part of my estate:

- To retain and operate the property for as long as it deems advisable;
- To control, direct, and manage the property, determining the manner and extent of its active participation in these operations, and to delegate all or any part of its supervisory power to other persons that it selects;
- To hire and discharge employees, fix their compensation, and define their duties;
- To invest funds in other land holdings and to use those funds for all improvements, operations, or other similar purposes;
- Except as otherwise provided with respect to mandatory income distributions, to retain any amount of the net earnings for working capital and other purposes that it deems advisable in conformity with sound and efficient management; and
- To purchase and sell machinery, equipment, and supplies of all kinds as needed for the operation and maintenance of the land holdings.

ARTICLE 9 TAX ELECTIONS

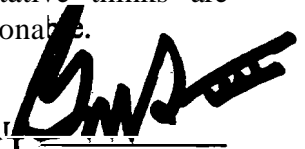
I direct my Personal Representative to make federal estate and generation-skipping tax elections (other than Marital Deduction Election, which is made solely by the Special Personal Representative) as instructed by the trustee of my Revocable Trust with respect to transfers under that trust. My Personal Representative is to be held harmless from any liability in making elections as directed by that trustee.

ARTICLE 10 NONMUTUAL WILL

This is not a mutual or reciprocal Will with any Will executed by my wife. She may amend, revoke, or redraw her Will at any time, regardless of any interest she may receive under this Will.

ARTICLE 11 TRANSACTIONS WITH OTHER ENTITIES

My Personal Representative may buy assets from other estates or trusts, or make loans to them, so that funds will be available to pay claims, taxes, and expenses. My Personal Representative can make those purchases or loans even if it serves as the fiduciary of that estate or trust, and on whatever terms and conditions my Personal Representative thinks are appropriate, except that the terms of any transaction must be commercially reasonable.



ARTICLE 12
MISCELLANEOUS PROVISIONS

12.1 Definitions. As used in this Will, the following terms have the meanings set forth below:

(a) Internal Revenue Code means the federal Internal Revenue Code of 1986, as amended from time to time, or successor provisions of future federal internal revenue laws.

(b) Exempt Organization means an organization contributions to which are deductible under Sections 2055 and 2522 of the Internal Revenue Code.

(c) Residuary Estate means my estate left after paying all pre-residuary gifts in this Will and all expenses and charges (other than estate taxes).

(d) Trustee refers to my Personal Representative, acting as trustee for any trust created in this Will. When serving as Trustee, my Personal Representative will have all the powers granted to trustees under Florida law, as well as the powers specified in this Will.

(e) The words will and shall are used interchangeably in this Will and mean, unless the context clearly indicates otherwise, that my Personal Representative must take the action indicated; as used in this Will, the word may means that my Personal Representative has the discretionary authority to take the action but is not automatically required to do so.

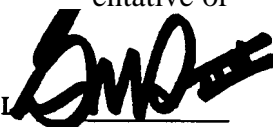
12.2 Notices. Any person entitled or required to give notice under this Will shall exercise that power by a written instrument witnessed by two impartial persons, clearly setting forth the effective date of the action for which notice is being given. The instrument may be executed in counterparts.

12.3 Certifications.

(a) From Trustee. For some purposes, my Personal Representative is instructed to rely on a certificate from the trustee of my Revocable Trust as to certain tax elections and other matters. That certificate must be in writing witnessed by two impartial persons, but need not be notarized. It is to be delivered to my Personal Representative in the same fashion as provided for other notices.

(b) Facts. A certificate signed and acknowledged by my Personal Representative or the Trustee stating any fact affecting this Will, my estate, or any trust will be conclusive evidence of such fact in favor of any transfer agent and any other person dealing in good faith with my Personal Representative or the Trustee. My Personal Representative or the Trustee may rely on a certificate signed and acknowledged by any beneficiary stating any fact concerning the estate beneficiaries, including dates of birth, relationships, or marital status, unless an individual serving as Personal Representative or Trustee has actual knowledge that the stated fact is false.

(c) Copy. Any person may rely on a copy of this instrument (in whole or in part) certified to be a true copy by any person specifically named as a Personal Representative or



Trustee (or successor Trustee); by any Corporate Trustee whether or not specifically named; or, if there are none of the above, by any then serving Trustee.

12.4 Dispute Resolution. If there is a dispute or controversy of any nature involving the disposition or administration of my estate, I direct the parties in dispute to submit the matter to mediation or some other method of alternative dispute resolution selected by them. If a party refuses to submit the matter to alternative dispute resolution, or if a party refuses to participate in good faith, I authorize the court having jurisdiction over my estate to award costs and attorney's fees from that party's beneficial share or from other amounts payable to that party (including amounts payable to that party as compensation for service as fiduciary) as in chancery actions.

12.5 Effect of Adoption. A legally adopted child (and any descendants of that child) will be regarded as a descendant of the adopting parent only if the petition for adoption was filed with the court before the child's twelfth birthday. If the legal relationship between a parent and child is terminated by a court while the parent is alive, that child and that child's descendants will not be regarded as descendants of that parent. If a parent dies and the legal relationship with that deceased parent's child had not been terminated before that parent's death, the deceased parent's child and that child's descendants will continue to be regarded as descendants of the deceased parent even if the child is later adopted by another person.

12.6 Infant in Gestation. For all purposes of this Will, an infant in gestation who is later born alive will be deemed to be in being during the period of gestation for the purpose of qualifying the infant, after it is born, as a beneficiary of my estate.

12.7 Applicable Law. All matters involving the validity and interpretation of this Will are to be governed by Florida law. Subject to the provisions of this Will, all matters involving the administration of a trust are to be governed by the laws of the jurisdiction in which the trust has its principal place of administration.

12.8 Gender and Number. Reference in this Will to any gender includes either masculine or feminine, as appropriate, and reference to any number includes both singular and plural where the context permits or requires. Use of descriptive titles for articles and paragraphs is for the purpose of convenience only and is not intended to restrict the application of those provisions.

Executed at Tampa, Florida, on July 5, 2005.



George M. Steinbrenner III

This instrument was signed, sealed, published, and declared by the testator as his Last Will and Testament in our joint presence, and at his request we have signed our names as attesting witnesses in his presence and in the presence of each other on the date first written above.

Name

Address

C. Norman Stollings, Jr.

Amel Brun

2917 Villa Rosa Park
Tampa, FL 33611

3903 W. Seattle St.
Tampa, FL 33629

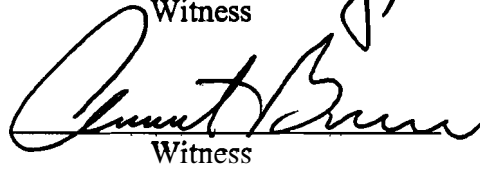
STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

I, George M. Steinbrenner III, declare to the officer taking my acknowledgment of this instrument, and to the subscribing witnesses, that I signed this instrument as my Last Will and Testament.



George M. Steinbrenner III

We, C. Norman Stallings, Jr. and Anthony Bruno, have been sworn by the officer signing below, and declare to that officer on our oaths that the testator declared the instrument to be his Last Will and Testament and signed it in our presence, and that we each signed the instrument as a witness in the presence of the testator and of each other.


Witness
Witness

Acknowledged and subscribed before me by the testator, George M. Steinbrenner III, who is personally known to me or who has produced N/A as identification, and sworn to and subscribed before me by the witnesses, C. Norman Stallings, Jr., who is personally known to me or who has produced N/A as identification, and by Anthony Bruno, who is personally known to me or who has produced N/A as identification, and subscribed by me in the presence of the testator and the subscribing witnesses, all on July 5, 2005.



Notary Public, State of Florida
(Print or Stamp Name, Commission # and Expiration below)

3035152_v2



10 9 17 20

FIRST CODICIL
TO
LAST WILL AND TESTAMENT
OF
GEORGE M. STEINBRENNER III

2010 JUL 30 PM 3:56
CLERK OF CIRCUIT COURT
HILLSBOROUGH COUNTY, FL
PROBATE

FILED

I, GEORGE M. STEINBRENNER III, a resident of Hillsborough County, Florida, publish this as the First Codicil to the Last Will and executed by me on July 5, 2005 in the presence of C. NORMAN STALLINGS, JR. and ANTHONY BRUNO.

- 1. I add the following new Article 3A to my Will:

ARTICLE 3A
PROVISIONS FOR 2007 GRAT PAYMENTS

3A.1 Gift of Remaining Annuity Payments Under 2007 GRAT. If I die during the Annuity Term of the George M. Steinbrenner III 2007 Grantor Retained Annuity Trust, dated January 3, 2007 (the "2007 GRAT"), and my wife survives me, I direct my Personal Representative to pay to the Marital Trust created under my Revocable Trust (as defined in Article 4 below) all remaining annuity payments payable to my estate (including amounts accrued through the date of my death) as they come due during the balance of the Annuity Term. To the extent my estate receives payments of income from the 2007 GRAT that exceed the annuity payments, my Personal Representative shall also allocate that income to the Marital Trust. If I die during the Annuity Term of the 2007 GRAT, but my wife does not survive me, then I direct my Personal Representative to add to my Residuary Estate all remaining annuity payments payable to my estate (including amounts accrued through the date of my death) as they come due during the balance of the Annuity Term.

3A.2 Exercise of Power of Appointment. If I die during the Annuity Term of the 2007 GRAT, and my wife survives me, I exercise my special power of appointment under Section 4.3(b) of the 2007 GRAT, and direct that the Trust Remainder be distributed to the Marital Trust created under my Revocable Trust (as defined in Article 4 below). If I die during the Annuity Term of the 2007 GRAT, but my wife does not survive me, I exercise my special power of appointment under Section 4.3(b) of the 2007 GRAT, and direct that the Trust Remainder be distributed to the then serving trustee of my Revocable Trust (as defined under Article 4 below).

3A.3 Allocation of 2007 GRAT Interests with Reverse QTIP. Despite any other provision of this Will or my Revocable Trust, if an election is made under Section 2652(a)(3) of the Internal Revenue Code (a "reverse QTIP election") with respect to the Marital Trust created under my Revocable Trust, then all interests in the 2007 GRAT (including the remaining annuity payments and the Trust Remainder) that are payable to

the Marital Trust must be allocated entirely to either the Exempt Marital Trust or the Nonexempt Marital Trust, as those terms are defined in my Revocable Trust, and may not be split between those Marital Trusts. To the extent it is necessary for this provision to be an amendment to my Revocable Trust, I direct it to be treated as such and I incorporate these terms into Article 13 of my Revocable Trust.

2. I add the following new Article 3B to my Will:

ARTICLE 3B
PROVISIONS FOR 2007 BAY FARMS GRAT PAYMENTS

3B.1 Gift of Remaining Annuity Payments Under 2007 Bay Farms GRAT. If I die during the Annuity Term of the George M. Steinbrenner III 2007 Bay Farms Grantor Retained Trust, dated September 7, 2007 (the "2007 Bay Farms ORATil), and my wife survives me, I direct my Personal Representative to pay to the Marital Trust created under my Revocable Trust (as defined in Article 4 below) all remaining annuity payments payable to my estate (including amounts accrued through the date of my death) as they come due during the balance of the Annuity Term. To the extent my estate receives payments of income from the 2007 Bay Farms GRAT that exceed the annuity payments, my Personal Representative shall also allocate that income to the Marital Trust. If I die during the Annuity Term of the 2007 Bay Farms GRAT, but my wife does not survive me, then I direct my Personal Representative to add to my Residuary Estate all remaining annuity payments payable to my estate (including amounts accrued through the date of my death) as they come due during the balance of the Annuity Term.

3B.2 Exercise of Power of Appointment. If I die during the Annuity Term of the 2007 Bay Farms GRAT, and my wife survives me, I exercise my special power of appointment under Section 4.3(b) of the 2007 Bay Farms GRAT, and direct that the Trust Remainder be distributed to the Marital Trust created under my Revocable Trust (as defined in Article 4 below). If I die during the Annuity Term of the 2007 Bay Farms GRAT, but my wife does not survive me, I exercise my special power of appointment under Section 4.3(b) of the 2007 Bay Farms GRAT, and direct that the Trust Remainder be distributed to the then serving trustee of my Revocable Trust (as defined under Article 4 below).

3B.3 Allocation. of 2007 Bay Farms GRAT Interests with Reverse QTIP. Despite any other provision of this Will or my Revocable Trust, if an election is made under Section 2652(a)(3) of the Internal Revenue Code (a "reverse QTIP election") with respect to the Marital Trust created under my Revocable Trust, then all interests in the 2007 Bay Farms GRAT (including the remaining annuity payments and the Trust Remainder) that are payable to the Marital Trust must be allocated entirely to either the Exempt Marital Trust or the Nonexempt Marital Trust, as those terms are defined in my Revocable Trust, and may not be split between those Marital Trusts. To the extent it is necessary for this provision to be an amendment to my Revocable Trust, I direct it to be treated as such and I incorporate these terms into Article 13 of my Revocable Trust.

3. I add the following new Article 3C to my Will:

ARTICLE 3C
PROVISIONS FOR 2008 BAY FARMS GRAT PAYMENTS

3C.1 Gift of Remaining Annuity Under 2008 Bay Farms GRAT. If I die during the Annuity Term of the George M. Steinbrenner III 2008 Bay Farms Grantor Retained Annuity Trust, dated April 11, 2008 (the "2008 Bay Farms GRAT"), and my wife survives me, I direct my Personal Representative to pay to the Marital Trust created under my Revocable Trust (as defined in Article 4 below) all remaining annuity payments payable to my estate (including amounts accrued through the date of my death) as they come due during the balance of the Annuity Term. To the extent my estate receives payments of income from the 2008 Bay Farms GRAT that exceed the annuity payments, my Personal Representative shall also allocate that income to the Marital Trust. If I die during the Annuity Term of the 2008 Bay Farms GRAT, but my wife does not survive me, then I direct my Personal Representative to add to my Residuary Estate all remaining annuity payments payable to my estate (including amounts accrued through the date of my death) as they come due during the balance of the Annuity Term.

3C.2 Exercise of Power of Appointment. If I die during the Annuity Term of the 2008 Bay Farms GRAT, and my wife survives me, I exercise my special power of appointment under Section 5.1 of the 2008 Bay Farms GRAT, and direct that the Trust Remainder be distributed to the Marital Trust created under my Revocable Trust (as defined in Article 4 below). If I die during the Annuity Term of the 2008 Bay Farms GRAT, but my wife does not survive me, I exercise my special power of appointment under Section 5.1 of the 2008 Bay Farms GRAT, and direct that the Trust Remainder be distributed to the then serving trustee of my Revocable Trust (as defined under Article 4 below).

3C.3 Allocation of 2008 Bay Farms GRAT Interests with Reverse QTIP. Despite any other provision of this Will or my Revocable Trust, if an election is made under Section 2652(a)(3) of the Internal Revenue Code (a "reverse QTIP election") with respect to the Marital Trust created under my Revocable Trust, then all interests in the 2008 Bay Farms GRAT (including the remaining annuity payments and the Trust Remainder) that are payable to the Marital Trust must be allocated to either the Exempt Marital Trust or the Nonexempt Marital Trust, as those terms are defined in my Revocable Trust, and may not be split between those Marital Trusts. To the extent it is necessary for this provision to be an amendment to my Revocable Trust, I direct it to be treated as such and I incorporate these terms into Article 13 Revocable Trust.

4. I add the following new Article 3D to my Will:

ARTICLE 3D,
PROVISIONS FOR 2008 GRAT PAYMENTS

3D.1 Gift of Remaining Annuity Payments Under 2008 GRAT. If I die

during the Annuity Term of the George M. Steinbrenner III 2008 Grantor Retained Annuity Trust, dated April 11, 2008 (the "2008 GRAT"), and my wife survives me, I direct my Personal Representative to pay to the Marital Trust created under my Revocable Trust (as defined in Article 4 below) all remaining annuity payments payable to my estate (including amounts accrued through the date of my death) as they come due during the balance of the Annuity Term. To the extent my estate receives payments of income from the 2008 GRAT that exceed the annuity payments, my Personal Representative shall also allocate that income to the Marital Trust. If I die during the Annuity Term of the 2008 GRAT, but my wife does not survive me, then I direct my Personal Representative to add to my Residuary Estate all remaining annuity payments payable to my estate (including amounts accrued through the date of my death) as they come due during the balance of the Annuity Term.

3D.2 Exercise of Power of Appointment. If I die during the Term of the 2008 GRAT, and my wife survives me, I exercise my special power of appointment under Section 5.1 of the 2008 GRAT, and direct that the Trust Remainder be distributed to the Marital Trust created under my Revocable Trust (as defined in Article 4 below). If I die during the Annuity Term of the 2008 GRAT, but my wife does not survive me, I exercise my special power of appointment under Section 5.1 of the 2008 GRAT, and direct that the Trust Remainder be distributed to the then serving trustee of my Revocable Trust (as defined under Article 4 below).

3D.3 Allocation of 2008 GRAT Interests with Reverse QTIP. Despite any other provision of this Will or my Revocable Trust, if an election is made under Section 2652(a)(3) of the Internal Revenue Code (a "reverse QTIP election") with respect to the Marital Trust created under my Revocable Trust, then all interests in the 2008 GRAT (including the remaining annuity payments and the Trust Remainder) that are payable to the Marital Trust must be allocated entirely to either the Exempt Marital Trust or the Nonexempt Marital Trust, as those terms are defined in my Revocable Trust, and may not be split between those Marital Trusts. To the extent it is necessary for this provision to be an amendment to my Revocable Trust, I direct it to be treated as such and I incorporate these terms into Article 13 of my Revocable Trust.

5. In all other respects I republish and confirm all of the provisions of my Will.

Executed at Tampa, Florida, on April 11, 2008.


George M. Steinbrenner III

This instrument was signed, sealed, published, and declared by the testator as the First Codicil to his Last Will and Testament in our joint presence, and at his request we have signed our names as attesting witnesses in his presence and in the presence of each

other on the date shown above.

Name

Address

Christi Casz

8415 N. Armenia Ave Tampa, FL 33601

Amel Brun

3903 W. Sully St Tampa FL 33625

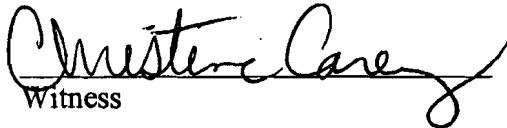
STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

I, George M. Steinbrenner III, declare to the officer taking my acknowledgment of this instrument, and to the subscribing witnesses, that I signed this instrument as the First Codicil to my Last Will and Testament.

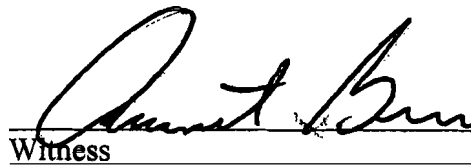


George M. Steinbrenner III

We, Christine Carey and Anthony Bruno have been sworn by the officer signing below, and declare to that officer on our oaths that the testator declared the instrument to be the First Codicil to his Last Will and Testament, that he signed it in our presence, and that we each signed the instrument as a witness in the presence of the testator and of each other.

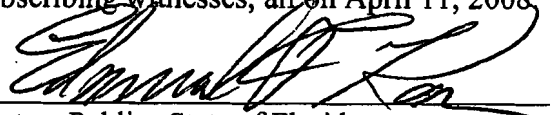


Witness



Witness

Acknowledged and subscribed before me by the testator, George M. Steinbrenner III, who is personally known to me, and sworn to and subscribed before me by the witnesses, Christine Carey, who is personally known to me or who has produced N/A as identification, and by Anthony Bruno, who is personally known to me or who has produced N/A as identification, and subscribed by me in the presence of the testator and the subscribing witnesses, all on April 11, 2008.



Notary Public--State of Florida

Print Notary Name:
My Commission Number is:
My Commission Expires:

5126561 v2



Edward F. Koren

Commission # 00340408
Expires October 28, 2008
Bonded Troy Fair Insurance, Inc. 800-385-7019