

EXHIBIT A

OWNER'S REPRESENTATIVE AGREEMENT

AMONG

**THE CITY OF NORTH AUGUSTA, SOUTH CAROLINA
and
NORTH AUGUSTA PUBLIC FACILITIES CORPORATION
Owner**

AND

**GREENSTONE DEVELOPMENT SERVICES, LLC
Owner's Representative**

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Exhibits:

Exhibit "A"	General Development Plan
Exhibit "B"	Project Budget
Exhibit "C"	Insurance Requirements
Exhibit "D"	Total Project Costs Defined
Exhibit "E"	Direct Purchase Items
Exhibit "F"	Project Scope
Exhibit "G"	Reimbursable Expenses
Exhibit "H"	Owner's Representative Fee Forecast

OWNER'S REPRESENTATIVE AGREEMENT

THIS OWNER'S REPRESENTATIVE AGREEMENT (the "Agreement"), is made and entered into this ____ day of _____, 2017 by and among **THE CITY OF NORTH AUGUSTA, SOUTH CAROLINA** and **NORTH AUGUSTA PUBLIC FACILITIES CORPORATION** (collectively referred to herein as "Owner"), and **GREENSTONE DEVELOPMENT SERVICES, LLC** ("Owner's Representative").

W I T N E S S E T H:

WHEREAS, Owner and Owner's Representative desire to enter this Agreement to set forth the understanding and agreement regarding Owner's Representative's efforts to assist Owner in the construction of a minor league baseball stadium and related facilities and improvements, on land owned (or leased and later to be owned) by Owner, in North Augusta, South Carolina in accordance with **EXHIBIT "A"** – GENERAL DEVELOPMENT PLAN, to complete such development in accordance with the herein defined **EXHIBIT "B"** – PROJECT BUDGET and **EXHIBIT "F"** – PROJECT SCOPE, and to set forth the rights, responsibilities and duties of Owner's Representative and Owner in connection therewith.

WHEREAS, Owner desires to engage and utilize Owner's Representative as an independent contractor and construction and development advisor to Owner, upon the terms and conditions set forth herein, to supervise and to manage the development and construction of such Stadium and other improvements; and

WHEREAS, Owner's Representative desires to perform such advisory and consultation services for and on behalf of Owner in consideration of the compensation set forth herein to be paid by Owner to Owner's Representative.

NOW, THEREFORE, for and in consideration of the premises, the sum of Ten Dollars (\$10.00) in hand paid by each party to the other, and the mutual promises, obligations and agreements contained herein, Owner and Owner's Representative, intending to be, and being, legally bound, do hereby agree as follows:

ARTICLE 1 DEFINITIONS

For purposes of this Agreement, each of the following terms shall, when used herein with an initial capital letter, have the meaning herein below set forth.

Agreement. The term "Agreement" means this Owner's Representative Agreement, together with all amendments hereto and all exhibits attached hereto.

Architect. The term "Architect" means the architectural firm with the primary responsibility for the design of the Stadium, selected by Owner's Representative and Owner (which shall be the architectural firm of Odell Architects), and any other firm employed or

engaged by Owner (with Owner's Representative's consent, such consent not to be unreasonably withheld, conditioned or delayed by Owner's Representative) as an architect with respect to the Project.

Architect's Agreement. The term "Architect's Agreement" means the agreement(s) between Owner and the Architect under which the Architect has been engaged to prepare architectural designs, plans, drawings and specifications for the Project and to render other services in connection with the design and construction of the Project, specifically including the agreement between Owner and Architect, dated March 4, 2014.

Completion Date. The term "Completion Date" means the first day on which a certificate of occupancy has been issued for the Project, the conditions for substantial completion of the Project have otherwise occurred, and Architect has issued a certificate of substantial compliance with respect to the Project.

Construction Agreement. The term "Construction Agreement" means, collectively, the construction contract between Owner, Owner's Representative (or its affiliated designee) and the Contractor with respect to the Project and such other construction agreements as may be hereafter entered into by Owner and a general contractor or special purpose contractor with respect to the performance of work or the providing of services to the Project.

Construction Documents. The term "Construction Documents" means, collectively, the Architect's plans and specifications for the Project, any engineer's plans and specifications for the Project, the Construction Agreement, the Architect's Agreement, and the agreements between Owner and the other Owner Consultants.

Contractor. The term "Contractor" means, collectively, a general contractor selected by the Owner's Representative and Owner, in their respective reasonable judgment, and all other firms employed by Owner and Owner's Representative as a contractor with respect to a component or portion of the Project, including but not limited to, any signage contractor; food service contractor; furniture, fixtures and equipment contractor; and a technical services contractor; and singly, as the context requires, any such contractor.

Direct Purchase. The term "Direct Purchase" means items that are directly purchased from vendors/suppliers by the Owner, or a designated assignee, versus purchased through the Contractor. All Direct Purchase items, as a part of the Preliminary Drawings as further described in **EXHIBIT "E"**, are included in the Project Budget.

Event of Default. The term "Event of Default" means any one or more of the events described in Section 13.1 of this Agreement.

Excused Delay. The term Excused Delay shall mean any delay arising out of or in connection with any of the items described in Section 16.11 of this Agreement.

Land. The term "Land" means that certain parcel of land shown on Exhibit "A" attached hereto and by this reference made a part hereof.

License. The term “License” shall mean the Stadium License Agreement executed by Owner and the primary user of the Stadium, Greenjackets Baseball, LLC, a true and correct copy of which shall be delivered by Owner to Owner’s Representative, when it is duly executed and delivered by all parties thereto.

Monthly Report. The term “Monthly Report” means the report to be prepared by Owner’s Representative and submitted to Owner on a monthly basis as provided in Section 7.2 hereof.

Owner. The term “Owner” means, collectively, the City of North Augusta, South Carolina and North Augusta Public Facilities Corporation, a nonprofit corporation duly organized and existing under the laws of the State of South Carolina.

Owner Delay. The term “Owner Delay” means a delay caused by or through Owner or any employee or agent of Owner (other than Owner’s Representative or any party acting under the direction of Owner’s Representative, but not Owner).

Owner’s Representative. The term “Owner’s Representative” means Greenstone Development Services, LLC.

Owner’s Representative Fee. The term “Owner’s Representative Fee” means the fee to be paid to Owner’s Representative by Owner as provided in Section 11.2 hereof.

Owner’s Representative Functions. The term “Owner’s Representative Functions” means those functions of Owner’s Representative set forth in Sections 4.2 through 4.5 of this Agreement.

Owner’s Representative Period. The term “Owner’s Representative Period” means the period in which Owner’s Representative has duties and obligations with respect to the Project under this Agreement, which duties and obligations commence on the date of this Agreement and terminate on the date which is three (3) months after the Completion Date.

Project. The term “Project” means the Land, the Stadium, the Site Improvements, and the Tenant Improvements, collectively.

Project Budget. The term “Project Budget” means the budget, a copy of which is attached hereto and made a part hereof as **EXHIBIT “B”**, which sets forth Owner’s Representative’s and Owner’s estimate of all expenses to be incurred with respect to the acquisition and the design, construction and completion of the Project.

Project Requirements. The term “Project Requirements” is defined in Section 4.2.4 hereof.

Project Schedule. The term “Project Schedule” is defined in Section 4.2.5 hereof.

Project Scope. The term “Project Scope” is defined as a general description of the work to be managed by this Agreement, attached hereto as **EXHIBIT “F”**.

Site Improvements. The term “Site Improvements” means any on and off-site road improvements, walkways, complete utilities and drainage systems, landscaping work, exterior lighting, ground-mounted signs and other site improvements which Owner intends to develop and construct upon the Land as part of the Project, and which are shown as a part of the Construction Documents.

Stadium. The term “Stadium” means a minor league baseball stadium with a seating capacity of 4,200 patrons, more or less, and related improvements.

Tenant Improvements. The term “Tenant Improvements” means the improvements required to be installed or constructed by the licensee of the Stadium (Greenjackets Baseball, LLC), in connection with such licensee’s operations in and use of the Stadium, which Tenant Improvements may be owned by such licensee.

Total Project Costs. The term “Total Project Costs” has the meaning give to such term in **EXHIBIT “D”**, a copy of which is attached hereto and made a part hereof.

ARTICLE 2 ENGAGEMENT OF OWNER’S REPRESENTATIVE

2.1 Engagement. Owner hereby engages Owner’s Representative as the party with exclusive oversight and management of the Project to supervise, to manage, and to coordinate the planning, design, construction, and completion of the Project on the Land, all in accordance with the terms, conditions and limitations herein set forth. Owner’s Representative hereby accepts such engagement and hereby agrees to diligently use commercially reasonable efforts in the performance of its duties and the Owner’s Representative’s functions hereunder, which performance in all respects and at all times shall be carried out to the same extent and with the same degree of care and quality as Owner’s Representative would exercise in the conduct of its own affairs if Owner’s Representative were Owner of the Project. Owner’s Representative agrees to apply prudent and reasonable business practices in the performance of its duties hereunder and shall exercise that degree of skill, competence, quality and professional care rendered by reputable companies performing the same or similar type services for projects in the metropolitan area of the Project.

2.2 Relationship. With respect to Owner, Owner’s Representative shall at all times be an independent contractor. No provision hereof shall be construed to constitute Owner’s Representative or any of its officers or employees as an employee or employees of Owner nor shall any provision of this Agreement be construed as creating a partnership or joint venture between Owner’s Representative and Owner. Neither Owner nor Owner’s Representative shall have the power to bind the other party except pursuant to the terms of this Agreement. Owner’s Representative acknowledges and agrees that it shall act as a fiduciary hereunder with respect to Owner and that, with respect to all of the services to be rendered by Owner’s Representative to Owner pursuant to this Agreement, Owner’s Representative shall have the duty to act at all times in the best interest of Owner in rendering such services. In addition, if Owner disapproves of any of the general policies and procedures of Owner’s Representative with respect to the Project

and shall have so notified Owner's Representative, Owner's Representative shall conform its general policies and procedures with respect to the Project to those requested by Owner insofar as such policies may be consistent with the terms and provisions of this Agreement and commercially reasonable standards.

ARTICLE 3 TERM OF AGREEMENT

The engagement of Owner's Representative hereunder shall commence on the date on which this Agreement is executed and shall end on the date which is three (3) months from and after the Completion Date.

ARTICLE 4 RESPONSIBILITIES OF OWNER'S REPRESENTATIVE

4.1 General Responsibility. Owner's Representative's general responsibility hereunder as Owner's manager and director of oversight shall be to manage, supervise, and coordinate the planning, design, construction, and completion of the Project. Such general responsibility of Owner's Representative, together with the other responsibilities of Owner's Representative set forth in Sections 4.2 through 4.5 below, are herein collectively referred to as the "Owner's Representative Functions". Owner will contract directly for any services for which it bears direct financial responsibility.

4.2 Pre-Owner's Representative Phase. During the pre-development phase of the Project (which shall include, but not be limited to, the Pre-Design, Pre-Construction, Negotiation and Schematic Design Phases of the Architect's services), Owner's Representative's responsibilities shall include the following:

4.2.1 Owner's Representative has prepared an initial Project Budget, which Owner has accepted.

4.2.2 Owner's Representative and Owner negotiated the Architect's Agreement, and such Architect's Agreement has been duly executed by Owner.

4.2.3 Owner's Representative shall recommend to Owner engineering, interior design and other specialists and consultants for the Project, shall coordinate the process for the selection and/or approval by Owner of such specialists and consultants for the Project, shall review and analyze proposals from such specialists and consultants, and, following written approval thereof by Owner, shall negotiate (on terms consistent with and within limitations of the Project Budget), review and evaluate proposed contracts between Owner and such specialists and consultants or between Architect and such specialists and consultants. The contracts with such specialists and consultants (other than those engaged directly by the Architect) will be submitted to Owner for execution by Owner. Once Owner has entered into a contract with a specialist or consultant, such

specialist or consultant (including the Architect) shall be referred to as an “Owner Consultant”.

4.2.4 Owner’s Representative shall assist Owner in establishing and developing the Project’s design criteria and Project requirements, to comply with the terms of the License that relate to the physical facility. Such approved design criteria and Project requirements shall be referred to as the “Project Requirements”. Owner’s Representative and Owner understand and agree that the Project Requirements and the Project design criteria shall be based on and shall be a natural extension and elaboration of preliminary plans on **EXHIBIT “E”** attached hereto.

4.2.5 Owner’s Representative shall cause the Project to comply in all material respects with the scheduling obligations contained in the License, subject to any delays caused by, through or under Owner.

4.2.6 Owner’s Representative has initiated and will monitor the preparation by Owner Consultants of surveys of the Land or applicable portions thereof.

4.2.7 Owner’s Representative has initiated and will monitor the preparation by Owner Consultants of site plans showing the location of roads, utilities, parking areas and other improvements to be constructed in connection with the Project.

4.2.8 Owner’s Representative has initiated and will monitor the preparation by Owner Consultants of preliminary drawings, specifications and other documents (including, but not limited to, the preliminary drawings, specifications and other documents produced by the Architect or its consultants during the Pre-Design Phase or Schematic Design Document Phase) in accordance with the approved Project Requirements.

4.2.9 Owner’s Representative shall arrange for and identify potential specialists and consultants for Owner’s written approval to perform soil testing on the Land and upon which the foundations and substructure of the Project will be located to determine if the soil is suitable for the construction of the Project and to determine the likelihood of excessive expenses which may be required for excavation and soil work on the Project.

4.2.10 Owner’s Representative shall initiate and monitor the preparation of geotechnical, architectural, engineering and other studies necessary for the development and completion of the Project with the Architect and other Owner Consultants.

4.2.11 Owner’s Representative shall advise Owner with respect to any traffic planning and aesthetic issues.

4.2.12 Owner’s Representative, upon written request of Owner, shall provide cost evaluations of alternatives to the Project Requirements, including, without limitation, use of materials, equipment, systems, and construction methods that could result in lower costs due to greater energy efficiency, longer life, lower maintenance and ease of operation.

4.2.13 Owner's Representative will coordinate with the primary user of the Stadium, for design requirements for optional Stadium use and for appropriate and functional design to accommodate and facilitate special events in the Stadium.

4.3 Design Phase. During the Design Phase of the Project, which shall include, but not be limited to, the Design development and Construction Document phases of the Architect's services, Owner's Representative shall coordinate with Owner and with the Contractor, the Architect and the other Owner Consultants to obtain Design Documents acceptable to Owner, and Owner's Representative's responsibilities will include the following:

4.3.1 Owner's Representative shall review design drawings and specifications, including, without limitation, design development documents and construction documents prepared by Architect and its consultants, shall make recommendations to Owner and Architect regarding their constructability, expected cost, and schedule, and shall coordinate any changes in such design drawings and specifications requested by Owner. Owner's Representative shall promptly give the Architect and Owner written notice of any issues concerning constructability, expected cost or schedule that may have an adverse impact on the Project; provided, however, Owner's Representative's actions with respect to the design shall be advisory to Owner and Architect and shall not constitute an undertaking on the part of Owner's Representative for the adequacy or constructability of the design, and Owner and Owner's Representative agree that the responsibility for the design rests with the Architect. In addition, Owner's Representative shall during its reviews provide recommendations on the selection of materials, Stadium systems and equipment, methods of Project delivery, relative feasibility of construction methods and the preferred construction method, availability of materials and labor, time requirements for procurement, installation and construction, and factors related to construction cost including, but not limited to, costs of alternative designs or materials, the Project Budget, and possible economies. Owner's Representative's review and comments on the design shall be advisory to Owner and Architect and shall not constitute an undertaking on the part of Owner's Representative for the adequacy, feasibility or constructability of the Stadium design; the responsibility for the Stadium design shall rest with the Architect.

4.3.2 Owner's Representative shall work with the Architect and the other Owner Consultants to achieve compatibility and coordination of all design drawings and specifications (including, but not limited to, design development documents and construction documents prepared by Architect and its consultants and any other documents prepared by any other Owner Consultants) with each other. Owner's Representative's review and comments with respect to such design drawings and specifications shall be advisory to Owner and Architect, and Owner's Representative shall have no liability to Owner if any such design drawings and specifications are not compatible with each other unless, however, Owner's Representative has actual knowledge of such incompatibility and fails to give Owner and Architect timely notice of such incompatibility.

4.3.3 Owner's Representative shall obtain and review the cost estimates from Owner Consultants and/or potential contractors for the Project and the preparation of estimates of the projected Total Project Costs in light of design development, and providing a comparison with the established Project Budget.

4.3.4 Owner's Representative shall review and evaluate change order requests by Owner Consultants and, if necessary, conduct an investigation. Owner's Representative shall forward change order requests to Owner along with its recommendations. For change order requests approved by Owner, Owner's Representative shall process change orders as provided in this Agreement and the relevant agreement between Owner and the affected party.

4.3.5 Owner's Representative shall review and approve critical-path-method schedules for each of Owner Consultants for compliance with the Project Schedule and milestones and coordination with other entities and persons performing services or work on the Project.

4.3.6 Owner's Representative shall provide to Owner updates to the Project Schedule and progress reports.

4.3.7 Owner's Representative shall review and evaluate the invoices from Owner Consultants against actual progress to determine whether the amount claimed as the percent complete is accurate. Owner's Representative shall certify the amounts due Owner Consultants. Owner's Representative may certify, modify or withhold certification for payment, and shall require necessary revisions in such invoices. Owner's Representative will submit certified Project invoices to Owner for review and approval along with a report summarizing the status of payments to Owner Consultants and the Total Project Costs. Owner's Representative's certification for payment shall constitute a representation to Owner, based on Owner's Representative's determinations and on the data comprising Owner Consultant invoices, that, to the best of Owner's Representative's knowledge, information and belief, the services have progressed to the point indicated, except as stated in the certification for payment. If Owner elects to pay an Owner Consultant a particular amount requested or demanded, and the recommendation of Owner's Representative is not to pay that amount requested or demanded to that particular Owner Consultant, then such payment by Owner (to the extent it is not recommended by Owner's Representative) shall not be counted as payment under the Project Budget.

4.3.8 Owner's Representative shall perform and provide the services with respect to change orders, change order requests and change order proposals relating to agreements between Owner and Owner Consultants.

4.3.9 Owner's Representative shall coordinate the finalization of the construction documents for the Project, including but not limited to, drawings and specifications for architectural, structural, civil, mechanical, electrical, plumbing, acoustical, lighting, fire protection, life safety, landscaping, and interior design.

4.3.10 Owner's Representative shall identify and recommend to Owner proposed Contractors and major subcontractors for the Project, shall coordinate the process for the selection by Owner of the Contractor and major subcontractors and shall analyze proposals from and make recommendations with respect to proposed Contractors and major subcontractors.

4.3.11 Owner's Representative and Owner shall negotiate the Construction Agreement, and such Construction Agreement will be submitted to Owner for execution by Owner. Owner's Representative shall, in its sole and absolute discretion, decide whether the Construction Agreement shall require the Contractor to furnish payment and performance bonds for the work on the Project.

4.3.12 Owner's Representative shall administer and oversee the selection by the Contractor of major subcontractors and others as appropriate for construction of any improvements Owner authorizes to be constructed on the Project and shall review for acceptability the bids received from major subcontractors.

4.3.13 Owner's Representative shall obtain or cause Contractor to obtain building, development, and other permits necessary to commence and complete construction of the Project. Owner's Representative shall coordinate the submission of the applicable construction documents to governmental authorities for approval. Owner's Representative shall coordinate revision and resubmission of such documents where required by governmental authorities.

4.3.14 Owner's Representative shall work with Owner and the Contractor, the Architect and other Owner Consultants to identify long lead-time materials and equipment requested by Owner as to the Project or otherwise included in the Construction Documents approved by Owner, and Owner's Representative shall advise Owner as to making appropriate arrangements for the procurement of same.

4.4 Construction Phase. Once construction of the Project commences, Owner's Representative's responsibilities will include the following:

4.4.1 Owner's Representative shall manage the Project as Owner's representative. Owner's Representative shall coordinate and manage the activities of the Project, including the activities of Owner's Representative, Architect, Owner Consultants and Contractor in order to meet the Project milestones, the Project Schedule and the Project Budget and consistent with the Project Requirements and the Construction Documents.

4.4.2 Owner's Representative shall conduct pre-construction meetings with Contractor(s) to review the Project Schedule, coordination procedures, and other relevant information needed to perform at the Project site.

4.4.3 Owner's Representative shall verify that all pre-construction submittals, including, without limitation, permits, bonds, insurance certificates and notice of commencement, have been made and submitted by Contractor prior to performing Work.

4.4.4 Owner's Representative shall review all Contractor submittals, requests for information and other communications relating to the design or Construction Documents for the effect on Total Project Costs, schedule and Project coordination. Owner's Representative shall forward such documents along with Owner's Representative's comments regarding any detrimental impact that any such documents or information contained in such documents may have on the Project, to the Architect and Owner for review and approval or other action as appropriate. Owner's Representative shall forward the Architect's responses to the Contractor and Owner. Owner's Representative's review of Contractor submittals shall be for conformance with the Construction Documents and shall not relieve Contractor of any of its obligations under the Construction Contract.

4.4.5 Owner's Representative shall make visits to the Project site to inspect the work and progress of construction with the Contractor and with the Architect and other Owner Consultants, which visits shall be of such frequency and duration as shall be necessary for Owner's Representative to carry out its duties under this Agreement, to determine that the work is being performed in accordance with the Construction Documents. If Owner's Representative notices such defects or deficiencies in the work or discrepancies between the work and the Construction Documents, Owner's Representative shall prepare and submit to Owner a report of such visit detailing its observations. Owner's Representative shall have the authority to require additional inspection or testing of the work in accordance with the provisions of the Construction Documents at any stage of the Project.

4.4.6 Owner's Representative shall consult with Owner regarding proposed changes and modifications to the Construction Documents, and Owner's Representative shall coordinate issuance of change orders if and when changes are approved in writing by Owner and the affected party. Owner will approve or disapprove change order requests within three (3) business days after receipt by Owner of such request (along with Owner's Representative's recommendation with respect thereto and any comments of the Architect). Failure of Owner to respond within such three (3) business day period will be treated as a force majeure delay. Owner's Representative shall ensure that all changes in the work or services are implemented through written change orders signed by Owner and the affected party. Owner's Representative shall establish a changes system to control the writing of change orders and to record all changes to the Construction Documents. For changes initiated by Owner or Owner's Representative with respect to the Contractor's work or the Construction Agreement, Owner's Representative shall prepare written change order proposal requests, incorporating detailed drawings and specifications prepared or approved by the Architect where appropriate. Owner's Representative shall forward the requests to the Contractor for preparation of a proposal. For change order requests initiated by Contractor, Owner's Representative shall evaluate the requests and, if applicable, provide a copy to the Architect for comment. Owner's Representative shall evaluate change order proposal requests for price, schedule and coordination impact and shall forward its recommendations to Owner, along with the comments of the Architect. For Owner-approved change order requests, Owner's Representative shall prepare change order proposal requests, incorporate detailed

drawings and specifications prepared or approved by the Architect where appropriate. Owner's Representative shall evaluate change order proposals for price, schedule and coordination impact and, if applicable, shall provide copies to the Architect for comment. Owner's Representative shall forward its recommendations to Owner along with any comments of the Architect. For change order proposals approved by Owner and the affected party, Owner's Representative shall prepare written change orders and shall obtain the signatures of Owner and the affected party. If a change is performed by the Contractor or an Owner Consultant under a pricing arrangement other than lump sum, Owner's Representative shall make a record of units, work or services or actual costs incurred as the case may be. Owner's Representative shall obtain from the Contractor and Owner Consultants copies of supporting documents for all units of work or services or costs incurred.

4.4.7 Owner's Representative shall review and evaluate claims and change order requests by Contractor, Architect or other Owner Consultants and, if necessary, conduct an investigation of actual conditions. Owner's Representative shall provide copies of Contractor claims and change order requests to the Architect for comment. Owner's Representative shall forward change order requests and any written claims to Owner along with its recommendations, and for Contractor change order requests, comments from the Architect. For change order requests approved by Owner, Owner's Representative shall process change orders as provided in this Agreement and the relevant agreement between Owner and the affected party.

4.4.8 Owner's Representative shall review and approve critical-path-method schedules of the Contractor ("Contractor CPM Schedule") for compliance with the Project Schedule and milestones and coordination with other entities and persons performing services or work on the Project.

4.4.9 Owner's Representative shall receive Contractor's monthly progress reports and evaluate the reports against the Contractor CPM Schedule, actual conditions, and the Project Schedule. Owner's Representative shall determine the actual percent complete of work and shall communicate this percent to Owner, Contractor and Architect. Owner's Representative may require revisions to the Contractor progress reports and to the Contractor CPM Schedule, to the extent allowed under the Construction Contract; provided, however, Owner's Representative shall not have the authority to revise the dates required for substantial completion and final completion of the Project or any other critical milestone.

4.4.10 Owner's Representative shall provide to Owner updates to the Project Schedule.

4.4.11 Owner's Representative shall review the Contractor's proposed breakdown of the contract values into a schedule of values, which shall be the basis of determining the percentage of completion of the Project, for making progress payments to the Contractor. Owner's Representative shall modify, accept or reject the schedule of values.

4.4.12 Owner's Representative shall review and evaluate all invoices and payment applications against actual progress to determine whether the amount claimed as the percent complete is accurate. Owner's Representative shall certify the amounts due Contractor and Owner Consultants. Owner's Representative may certify, modify or withhold certification for payment, and shall require necessary revisions to such invoices. Owner's Representative will submit certified Project invoices to Owner for review and approval along with a report summarizing the status of payments to Contractor and the Total Project Cost. Owner's Representative's certification for payment shall constitute a representation to Owner, based on Owner's Representative's determinations at the site and on the data comprising the Contractor's invoices, that, to the best of Owner's Representative's knowledge, information and belief, the work has progressed to the point indicated and, except as stated in the certification for payment, the quality of the work is in accordance with the Construction Documents.

4.4.13 Owner's Representative shall respond to any questions from Owner regarding the work or progress of construction, construction methods, scheduling and the like.

4.4.14 Owner's Representative shall coordinate efforts by all appropriate parties to complete the Project in accordance with the Construction Documents, as the same may be amended from time to time with the approval of all necessary parties, such efforts to include, without limitation, assisting in the scheduling of inspections and the preparation of and overseeing the completion of the Punchlist.

4.4.15 Owner's Representative shall review the Contractor's notice of substantial completion, the Punchlist initially prepared by the Contractor, the Punchlist as revised by the Architect. Together with Owner and Architect, Owner's Representative shall inspect the work. Owner's Representative's inspection will be to determine whether substantial completion has been achieved and to verify the accuracy and completeness of the Punchlist. Owner's Representative shall refuse to accept the work as substantially complete if Owner's Representative, Owner and Architect determine that the work has not been substantially completed. If Owner, Owner's Representative and Architect agree that the work is substantially complete, Owner's Representative will coordinate the preparation by the Architect of a certificate of substantial completion which shall establish the date of substantial completion of the work and shall fix the time within which Contractor shall complete the items on the Punchlist. Owner's Representative shall use reasonable efforts to obtain the Contractor's written acceptance of the responsibilities assigned to Contractor in such certificate.

4.4.16 Owner's Representative shall assist the Architect or Contractor with obtaining, on behalf of Owner, a temporary or final certificate of occupancy (or other appropriate and necessary governmental permission to occupy) with respect to the Project.

4.4.17 Owner's Representative shall review the Contractor's final invoices, final waiver and release of lien and claim forms and supporting data. Owner's Representative,

together with Owner and Contractor, will inspect the work. Owner's Representative shall advise Owner on the acceptability and completeness of the work. If Owner accepts the work as complete, Owner's Representative shall coordinate the issuance by the Architect of a certificate of final completion. Owner's Representative shall obtain all documentation required of Contractor under the Construction Agreement prior to certifying a final invoice for payment. Owner's Representative shall forward certified final invoices to Owner for payment.

4.4.18 Owner's Representative shall obtain as-built drawings and specifications. Owner's Representative shall also obtain record copies of all change orders, requests for information, invoices and other documents that define the work and the final cost of the work. Owner's Representative shall obtain from the Contractor and deliver to Owner all operation and maintenance manuals, warranties and guarantees.

4.4.19 Owner's Representative shall coordinate turnover of the Project when completed.

4.4.20 After the Project is completed, Owner's Representative shall prepare a final report to Owner on the construction cost, expressly including a statement of the hard construction costs to complete the Stadium.

4.5 All Phases. During all phases of the Project, Owner's Representative's responsibilities will include the following:

4.5.1 Owner's Representative shall implement the Project Budget as provided herein.

4.5.2 Owner's Representative shall maintain true and complete Project files. Owner's Representative shall also maintain data and information pertaining to the Owner's Representative Functions and reimbursable costs. Such records and files shall be provided to Owner at Owner's cost, upon Owner's request and shall be maintained in accordance with Owner's Representative's present method of accounting, unless otherwise directed or approved by Owner. Owner's Representative may also maintain other records or books for Owner and which are owned by Owner and to which Owner has complete access.

4.5.3 Owner's Representative shall schedule and conduct periodic meetings throughout the course of the Project to review the design, procurement and construction as to progress, quality and compliance with the Project Requirements, Project Schedule, Project Budget, and, during the Construction phase, in order to ensure compliance with the Construction Documents. Such meetings shall occur at least bi-weekly during the Project pre-development phase and at least monthly during the Construction phase, or more often as Owner's Representative deems necessary. Owner's Representative shall arrange for the attendance of all necessary parties at the periodic meetings, including without limitation, Owner, Architect, other Owner Consultants, Contractor, subcontractors, key suppliers and any other person whose attendance is necessary given

the status of the Project, which attendance may be telephonic. Owner's Representative shall coordinate the production by Architect or others of meeting minutes and distribute them to interested parties.

4.5.4 Owner's Representative shall facilitate the flow of communications and information among the various participants on the Project and with governmental authorities.

4.5.5 Within fifteen (15) days after the end of each month, Owner's Representative shall submit to Owner the Monthly Report required by Section 7.2 hereof. Owner's Representative shall also notify Owner in writing within five (5) business days of becoming aware of an actual or anticipated cost overrun with respect to any major budget category within the Project Budget, and such anticipated or actual cost overrun shall also be included in the report. Owner's Representative shall also provide Owner with written suggested refinements and supplements to the Project Budget as Owner's Representative of the Project moves through its various phases.

4.5.6 Owner's Representative shall provide to Owner updates to the Project Schedule as necessary and in a critical-path-method format to reflect changes in the scheduling of the Project as more information becomes available during the design, bidding and construction phases of the Project, but in no event less than once each month; provided, however, in no event shall Owner's Representative have the authority to modify critical milestone dates of the Project Schedule without written approval by Owner (which approval shall not be unreasonably withheld, conditioned or delayed), including, but not limited to, any required dates set forth in the agreements with the Architect and the Contractor. In addition, Owner's Representative shall provide to Owner, during the progress of the Project, a written progress report comparing the progress of the Project against the Project Schedule.

4.5.7 Owner's Representative shall notify Owner in writing within five (5) business days of becoming aware of any actual or anticipated delay in the Project Schedule, the Architect's design schedule, or the Contractor CPM Schedule.

4.5.8 Owner's Representative shall review (and shall cause the appropriate Owner Consultants to review) all applicable building codes, environmental, zoning and land use laws and other applicable local, state and federal laws, regulations and ordinances concerning the development, use and operation of the Project or any portion thereof. Owner's Representative shall make application for and seek to obtain and keep in full force and effect all necessary governmental approvals and permits, and shall endeavor to perform such acts as shall be reasonably necessary to effect compliance by Owner with all laws, rules, ordinances, statutes, and regulations of any governmental authority applicable to the Project. Upon receipt of Owner's written request, Owner's Representative shall seek to obtain any variances or rezoning of such portion of the Land as are necessary or appropriate to cause the Project to be in compliance with applicable codes, laws, regulations and ordinances. All out-of-pocket costs and costs of attorneys and consultants incurred in any such efforts shall be borne by Owner, and such amounts

shall not be included in or be a part of the Project Budget, except to the extent already provided for, therein.

4.5.9 Owner's Representative shall advise Owner with respect to dealings which could impact schedule or cost with all governmental authorities who have control over the development and/or completion of the Project and the construction of all improvements Owner authorizes in writing to be constructed on the Project, including advising Owner with respect to the contest by Owner of any law, regulation or rule which Owner deems to adversely affect the Project.

4.5.10 Owner shall negotiate all contracts for, or otherwise arrange for the delivery of, on a timely basis, all utilities required for the development, construction, and operation of the Project, including, without limitation, water, electricity, telephone, storm sewer, and sanitary sewer services.

4.5.11 As Owner's representative, Owner's Representative shall supervise, administer, coordinate and manage the performance of the Contractor, the Architect, and the other Owner Consultants under their respective contracts with Owner, and Owner's Representative shall give or make Owner's instructions, requirements, and approvals provided for in such contracts after obtaining Owner's written approval with respect thereto.

4.5.12 Owner's Representative shall coordinate the services of such accountants and attorneys as may be engaged by Owner upon such terms as may be approved by Owner and utilize such accounting and disbursement systems as may be determined by Owner.

4.5.13 Owner's Representative shall review and make recommendations to Owner regarding Owner's insurance program so that Owner shall obtain and keep in force, at Owner's expense as contemplated in the Project Budget, such policies of insurance, including, but not limited to, public liability, all-risk, and builder's risk, in such amounts and with such carriers as shall be prudent with respect to the Project.

4.5.14 Owner's Representative will work with Owner in good faith to satisfy the underwriting, closing and ongoing monitoring requirements of any lender providing financing for the acquisition, construction and/or completion of the Project, to the extent Owner has provided Owner's Representative with the appropriate contact information of such lender.

4.5.15 Owner's Representative shall prepare and deliver to Owner for Owner's approval all construction draw requests under any construction loan or financing obtained by Owner with respect to the Project, such draw requests to be in form and content sufficient to permit the lender (or such lender's designated construction inspector) to approve or disapprove such requests, and after approval of the draw request by Owner, Owner's Representative shall cause same to be delivered to the lender or such lender's designated construction inspector.

4.5.16 Owner's Representative shall deliver to Owner copies of all permits, licenses, guaranties, warranties, bills of sale and other contracts, agreements, change orders or commitments obtained or received by Owner's Representative for the account or benefit of Owner. Owner's Representative will keep all originals of such documents in the Project file and deliver such originals to Owner promptly after the Completion Date.

4.5.17 Owner's Representative shall take all commercially reasonable actions that are necessary and appropriate to accomplish completion of the Project in accordance with the approved Project Schedule and within the approved Project Budget.

4.5.18 Owner's Representative shall perform and discharge all other obligations of Owner's Representative under this Agreement.

4.6 Completion; Project Budget Compliance. Owner's Representative hereby agrees to diligently use commercially reasonable efforts and shall devote sufficient time and personnel to cause the development and completion of the Project to be completed in compliance with the time parameters established therefor under the License, and in accordance with the Project Budget as it may from time to time be revised pursuant to Section 5.2 hereof. Owner's Representative must cause the Project to be completed for an amount equal to or less than the Total Budget amount set forth in the Project Budget, and to the extent and if Owner makes all payments when due under this Agreement and Owner otherwise complies with the terms of this Agreement, and subject to any additional costs incurred in connection with or arising out of Excused Delay or arising out of any delays which are caused by, through or under Owner, Owner's Representative shall pay or provide for, from Owner's Representative's own funds (and not with Owner's funds), any amounts required for the completion of the Project above the amounts set forth in the Project Budget (modified and adjusted as described in this Article); notwithstanding the foregoing, (i) the total amount required to be funded by Owner's Representative pursuant to the terms of this Section 4.6 shall be in all cases be limited to the amount of the Owner's Representative Fee, and (ii) Owner shall accept adjustments recommended by Owner's Representative to reduce the Project Scope as necessary to complete the Project for an amount equal to the Total Budget amount (in a manner that satisfies the License),

4.7 Employees. Owner's Representative shall have in its employ at all times a sufficient number of capable employees to enable Owner's Representative to perform its duties hereunder. The individual Owner's Representative managers designated by Owner's Representative to be dedicated to the Project and who shall be principally responsible for performing the Owner's Representative Functions shall be subject to the reasonable approval of Owner. All persons, other than independent contractors, employed by Owner's Representative in the performance of its responsibilities hereunder shall be exclusively controlled by and shall be the employees of Owner's Representative and not of Owner, and Owner shall have no liability, responsibility or authority with respect thereto.

ARTICLE 5
PROJECT BUDGET

5.1 Implementation of Project Budget. Owner hereby approves the Project Budget and Owner's Representative is hereby authorized and directed to implement the Project Budget pursuant to this Agreement. Owner's Representative may, without the need for any further approval whatsoever by Owner, make any expenditures and incur any obligations provided for in the Project Budget, as it may be revised from time to time as provided herein, except as expressly set forth to the contrary in this Agreement. Owner's Representative shall use prudence and diligence and shall employ commercially reasonable efforts to ensure that the actual costs incurred for each category or line item of expense as set forth in the Project Budget shall not exceed such category or line item in the Project Budget. Owner's Representative shall advise Owner promptly if it appears that costs in any category or line item specified in the Project Budget will exceed the amount budgeted therefor. All expenses shall be charged to the proper category or line item in the Project Budget, and no expenses may be classified or reclassified for the purpose of avoiding an excess in the budgeted amount of a category or line item without Owner's prior written approval; provided, however, (a) Owner's Representative may make an allocation of up to 25% of the "Contingency" line item in the Project Budget to other categories or line items in Owner's Representative's sole discretion, without Owner consent (and above that threshold, with Owner consent, such consent of Owner not to be unreasonably withheld, conditioned or delayed), and (b) Owner's Representative may reallocate undisbursed funds to other line items or categories so long as Owner's Representative can justify such reallocations based on updated costs or cost estimates; and (c) Owner's Representative may permit amounts funded or expended for any single line-item in the Project Budget to exceed the amount set forth in the Project Budget for such line-item by up to five percent (5%), so long as the amounts provided for the over-all Project Budget are not exceeded. Except for the allocation of the "Contingency" line item in the Project Budget to other categories or line items and permitted reallocations of undisbursed funds to other categories or line items as provided in the preceding sentence, Owner's Representative shall request and secure Owner's prior written approval before incurring and paying any cost which will result in aggregate expenditures under any one category or line item in the Project Budget exceeding the amount budgeted therefor (subject to the variance limits described in this Article), and Owner must respond to any such request within two (2) business days (providing its consent or reasonable detail as to why it is not providing its consent to the request) or the request by Owner's Representative shall be deemed approved. In any such objection by Owner of the request from Owner's Representative, Owner's Representative and Owner shall promptly consult and endeavor in good faith to reconcile their differences.

5.2 Revision of Project Budget. If Owner's Representative at any time determines that based upon Owner actions or Excused Delay, the Project Budget is not compatible with the then-prevailing status of the Project Budget and does not adequately provide for the completion of the Project, Owner's Representative shall promptly prepare and submit to Owner an appropriate revision of the Project Budget. Any such revision shall require the reasonable approval of Owner; provided, however, that any such revision shall be considered approved on the tenth (10th) day following its delivery to Owner, unless Owner shall, within such ten (10) day period, notify Owner's Representative in writing of its disapproval of the proposed revision

and specify in such notice the items to which it objects and the details for why Owner objects to such items. In any such objection by Owner of the request from Owner's Representative, Owner's Representative and Owner shall promptly consult and endeavor in good faith to reconcile their differences.

5.3 Emergencies. Notwithstanding any limitations herein provided, Owner's Representative may spend funds or incur expenses on behalf of Owner in circumstances which Owner's Representative reasonably and in good faith believes constitute an emergency requiring prompt action to avert, or reduce the risk of, damage to persons or property, and to the extent any emergency expenditure creates a cost which was greater than what was budgeted for such matter, in the absence of such emergency, then the Project Budget shall be automatically adjusted to reflect and account for such emergency expenditure. Owner's Representative shall, in any case, notify Owner as soon as practicable of the existence of such emergency, the action taken by Owner's Representative with respect thereto, and any effects such emergency shall have on the Project Budget.

ARTICLE 6 AUTHORITY OF OWNER'S REPRESENTATIVE

6.1 General Authority. Owner's Representative shall have, and is hereby granted by Owner, full and complete power, authority, and discretion to act for, and in the name, place, and stead of, Owner in carrying out and discharging the responsibilities and obligations of Owner's Representative under this Agreement (including, without limitation, all of the responsibilities imposed upon Owner's Representative under Article 4 hereof); provided, however, that Owner's Representative shall have no right or authority, express or implied, to commit or otherwise obligate Owner in any manner whatsoever except to the extent specifically provided herein or specifically authorized in writing by Owner.

6.2 Execution of Documents and Agreements. Only when specifically authorized by Owner in writing to Owner's Representative, Owner's Representative may, at Owner's Representative's election, execute any documents, agreements, or other instruments on behalf of Owner. It is acknowledged that, in such circumstance, Owner's Representative shall not incur any liability or obligation to any third party thereunder, by virtue of being a party to such document.

ARTICLE 7 ACCOUNTING AND REPORTS

7.1 Books of Account. Owner's Representative shall maintain or cause to be maintained true and accurate books of account reflecting the planning, design, construction, and completion of the Project. All entries to such books of account shall be supported by sufficient documentation to permit Owner and its auditors to ascertain that said entries are properly and accurately recorded. Such books of account shall be located at Owner's Representative's principal office, and shall be maintained in accordance with Owner's Representative's present

cash method of accounting, unless otherwise directed by Owner, and consented to by Owner's Representative. Owner's Representative shall ensure such control over accounting and financial transactions as is reasonably required to protect Owner's assets from theft, error or fraudulent activity on the part of Owner's Representative, Owner's Representative's employees or agents (but not Owner).

7.2 Monthly Reports. Within fifteen (15) days after the end of each calendar month, Owner's Representative shall prepare a report with respect to the Project (the "Monthly Report") and shall cause the same to be delivered to Owner and Owner's inspecting engineer, if any. Each Monthly Report shall be subdivided into categories specified in the Project Budget and shall contain the following information respecting the Project:

- (a) The draw request for the month covered by the Monthly Report, including:
 - (i) each draw request letter;
 - (ii) each application and certificate for payment of the Contractor; and
 - (iii) any other invoices covered in the draw request.
- (b) The costs incurred under the Construction Contract as of the date of the Monthly Report.
- (c) All costs incurred but not paid as of the date of such Monthly Report.
- (d) A comparison of the amount of actual costs incurred as of the date of the Monthly Report to the budgeted costs as of such date, shown on a line-item basis using the same categories or line items set forth in the Project Budget.
- (e) A report with respect to the progress of construction, including information as to whether the commencement, milestone and completion dates in the Project Schedule and the Lease are being achieved. Owner's Representative shall identify in such report potential variances between the completion dates required in the Project Schedule and the Lease and the probable completion dates and shall make recommendations as to adjustments necessary to meet the required completion dates. Specifically such report shall indicate the anticipated Substantial Completion Date and the anticipated dates that utilities will be made available to the Stadium.
- (f) A complete record of all approved Change Orders with updated pricing information.

Owner's Representative shall furnish Owner with a certificate from Owner's Representative with respect to each such Monthly Report, certifying that to the best of Owner's Representative's knowledge, such Monthly Report is accurate, true and complete in all material respects.

7.3 Owner's Representative and Financial Statements. Within thirty (30) days after the Completion Date, Owner's Representative shall cause to be prepared and delivered to Owner, at Owner's Representative's expense, a report which is a summary of all of the previous Monthly Reports which have been tendered to Owner pursuant to Section 7.2 hereof. In addition, within sixty (60) days after the Completion Date, Owner's Representative shall cause to be prepared and delivered to Owner, at Owner's expense, unaudited financial statements reflecting all receipts and disbursements collected, received, or made by Owner's Representative with respect to the Owner's Representative and the construction of the Project. Owner's Representative shall also cause to be prepared and delivered to Owner such other reports and information with respect to the development and construction of the Project as Owner shall reasonably request.

7.4 Examination of Books and Records. Owner, at Owner's sole expense and not as a charge against the Project Budget, shall have the right at all reasonable times during normal business hours and upon at least five (5) business days advance notice, to audit, to examine, and to make copies of or extracts from the books of account and records maintained by Owner's Representative with respect to the Project, at no cost or expense to Owner's Representative. If Owner shall notify Owner's Representative of either weaknesses in internal control or errors in record keeping which would not be deemed commercially reasonable, Owner's Representative shall correct such weaknesses and errors as soon as possible after they are disclosed to Owner's Representative. Owner's Representative shall notify Owner in writing of the actions taken to correct such weaknesses and errors.

ARTICLE 8 BANKING

8.1 Separate Accounts. It is contemplated that Owner will make disbursements with respect to the Owner's Representative and construction of the Project directly to the Architect (if applicable) and the Contractor. Nevertheless, all disbursements and other funds of Owner which may be received by Owner's Representative hereunder with respect to the Owner's Representative or construction of the Project shall be deposited by Owner's Representative and held in such bank account or accounts maintained by Owner's Representative in such bank or banks with federal deposit insurance protection as may be selected by Owner's Representative and approved by Owner. All such funds shall be and shall remain the property of Owner and shall be disbursed by Owner's Representative in payment of the obligations of Owner incurred in connection with the Owner's Representative and construction of the Project, or, subject to the provisions of Section 8.2 below, shall be disbursed to Owner at Owner's request. Except as hereinafter provided, Owner's Representative shall not commingle Owner's funds with the funds of any other person.

8.2 Owner's Duty to Provide Funds. Owner will pay all current obligations of Owner in accordance with the Project Budget, including all obligations of Owner to Owner's Representative. Alternatively, at Owner's option, Owner may elect to provide funds to Owner's Representative so Owner's Representative can pay all such obligations of Owner (excluding obligations to Owner's Representative, it being understood and agreed that such obligations to Owner's Representative shall be paid directly by Owner to Owner's Representative). If Owner

elects to cause Owner's Representative to make payment of such obligations, Owner hereby agrees that, by making deposits to (following notice as provided below), or by refraining from withdrawing funds from, the bank account or accounts maintained by Owner's Representative pursuant to Section 8.1 above, Owner shall, during the term of this Agreement, maintain sufficient funds in such bank account or accounts to enable Owner's Representative to pay all current obligations of Owner in accordance with the Project Budget, excluding the obligations of Owner to Owner's Representative hereunder. Accordingly, Owner shall, within five (5) days of its receipt of any written request from Owner's Representative for additional funds (which request must specify the amount of such funds requested and the purposes for which they are to be used), deposit in such bank account or accounts such additional funds as Owner shall consider appropriate with respect to such request by Owner's Representative.

ARTICLE 9 LIABILITY; CONFIDENTIALITY

9.1 No Obligation to Third Parties. None of the responsibilities and obligations of Owner's Representative under this Agreement shall in any way or in any manner be deemed to create any liability of Owner's Representative to, or any rights in, any person or entity other than Owner.

9.2 Nature of Owner's Representative's Duties and Responsibilities. Owner hereby acknowledges that Owner's Representative's duties and responsibilities hereunder with respect to the Owner's Representative and construction of the Project consist only in managing, supervising, and coordinating the planning, design, construction and completion of the Project and the performance of the other Owner's Representative Functions in accordance with the terms of this Agreement; that Owner's Representative is not itself preparing any architectural or engineering plans, designs, or specifications or performing any construction required for the Owner's Representative or completion of the Project; that Owner's Representative is not a guarantor or insurer of any work to be performed by any other party in connection with the planning, design, construction, and completion of the Project; and that Owner's Representative is not responsible for, and will not be liable for, any work, act, omission, negligence, gross negligence, or intentional misconduct of any other party employed by Owner or performing work for Owner in connection with the Project.

9.3 Ownership of Information and Materials. Owner shall have the right to use, without further compensation to Owner's Representative, all written data and information generated by or for Owner's Representative in connection with the Project or supplied to Owner's Representative by Owner or Owner's contractors or agents, and all drawings, plans, books, records, contracts, agreements and all other documents and writings in its possession relating to its services or the Project. Such data and information shall at all times be the property of Owner. Owner's Representative agrees, for itself and all persons retained or employed by Owner's Representative in performing its services, to hold in confidence and not to use or disclose to others, except Owner's Representative's attorneys, accountants or other professional advisers, any confidential or proprietary information of Owner which is heretofore or hereafter disclosed to Owner's Representative or any such persons and which is designated by Owner, in

writing, as confidential and proprietary, including but not limited to any proprietary or confidential data, information, plans, programs, plants, processes, equipment, costs, operations, tenants or customers which may come within the knowledge of Owner's Representative or any such persons in the performance of, or as a result of, its services, except where (i) Owner specifically authorizes Owner's Representative to disclose any of the foregoing to others or such disclosure reasonably results from the performance of Owner's Representative's duties hereunder, or (ii) such written data or information shall have theretofore been made publicly available by parties other than Owner's Representative or any such persons, or (iii) Owner's Representative is required by law to disclose such information (provided that in such case Owner's Representative shall give Owner prior notice of the request for disclosure and shall cooperate with Owner in obtaining a protective order or other remedy at Owner's expense). Nothing contained in this Section 9.6 shall be deemed to limit or restrict the provisions of Article 14 hereof or of the rights of Owner's Representative thereunder.

ARTICLE 10 INSURANCE

10.1 Insurance Requirements. Throughout the Term, insurance with respect to the Project shall be carried and maintained in force in accordance with the provisions contained in **EXHIBIT "C"**, attached hereto and incorporated herein by this reference, with the premiums and other costs and expenses for such required insurance to be borne as provided in **EXHIBIT "C"**.

10.2 Waiver of Subrogation. Owner, on behalf of itself and its insurers, waives its rights of recovery against Owner's Representative or Owner's Representative's members and their respective officers, managers, directors and employees, and against any independent contractors working in support of Owner's Representative, for damages sustained by Owner as a result of any damage to any property arising from any risk or peril generally covered by any insurance policy actually carried by or required to be carried by Owner pursuant to the terms of this Agreement, regardless of cause, including negligence; and Owner agrees that no party shall have any such right of recovery by way of subrogation or assignment. Owner's Representative, on behalf of itself and its insurers, waives its rights of recovery against Owner and Owner's partners and their respective officers, directors and employees, for damages sustained by Owner's Representative as a result of any damage to any property arising from any risk or peril generally covered by any insurance policy actually carried by or required to be carried by Owner's Representative pursuant to the terms of this Agreement, regardless of cause, including negligence; and Owner's Representative agrees that no party shall have any such right of recovery by way of subrogation or assignment. Owner and Owner's Representative shall each notify their respective insurance carriers of the mutual waivers herein contained and shall cause their respective insurance policies required hereunder to be endorsed, if necessary, to prevent any invalidation of coverage as a result of the mutual waivers herein contained.

ARTICLE 11
COMPENSATION OF OWNER'S REPRESENTATIVE

11.1 Fees - General. As compensation for the services rendered and to be rendered by Owner's Representative under this Agreement, Owner shall pay Owner's Representative the Owner's Representative Fee, all in accordance with and subject to the terms and provisions of Sections 11.2 and 11.3 hereof, respectively.

11.2 Owner's Representative Fee. Owner shall pay Owner's Representative, as the Owner's Representative Fee for the Project (in addition to and not in lieu of any amounts due under Section 11.3), an amount equal to \$650,000. This Owner's Representative Fee shall be due and payable to Owner's Representative as follows: 25% upon commencement of site clearing, 65% in equal monthly installments over the next 14 month period (February 2017 – April 2018), and 10% upon substantial completion of the construction of the Stadium, with such payments being made at the time of monthly draws payable to the Contractor or as otherwise agreed by the parties. The expected payment schedule is set forth on **EXHIBIT "H" – OWNER'S REPRESENTATIVE FEE FORECAST**, with the amount of each payment rounded to the nearest dollar and the total shown thereon representing the final total of payments with respect to the Owner's Representative Fee. As a condition precedent to the payment of the final installment of the Owner's Representative Fee, Owner's Representative shall submit to Owner the following: (a) a fully executed, unconditional, final lien waiver and release from Owner's Representative, and (b) so long as payments have been made as required hereunder by Owner, fully executed, unconditional, final lien and claim waivers and releases from the Contractor and all subcontractors (with contracts of \$100,000.00 or more) performing work or supplying labor or materials in connection with the Project.

11.3 Reimbursement of Costs. In addition to the Fees payable under Section 11.2, and subject to the limitations imposed by the Project Budget, Owner agrees to reimburse Owner's Representative for all reasonable and verifiable out-of-pocket expenses incurred by Owner's Representative (excluding personnel costs) in performing its duties and responsibilities. These reimbursable expenses shall include costs of prints, reproductions, telephone/wi-fi postage, couriers, and travel as further described in **EXHIBIT "G"-REIMBURSABLE EXPENSES**. Applicable automobile mileage costs will be applied at the then current reimbursement rate allowed under the Internal Revenue Code and regulations. The amounts to be reimbursed by Owner pursuant to this Section 11.3 shall be paid monthly after receipt by Owner of a bill therefor accompanied by supporting statements or invoices, or if such supporting documentation is not available due to the nature of the cost or expense incurred, an explanation in reasonable detail from Owner's Representative of the costs and expenses to be reimbursed. The first such reimbursement by Owner pursuant to this Section 11.3 shall be paid at such time as Owner shall make the initial disbursement of funds following the commencement of on-site development work with respect to the Project and the acquisition by Owner of the Land.

ARTICLE 12
RENT CREDITS; REIMBURSEMENTS OF ADVANCES, COSTS AND EXPENSES;
COMMISSIONS

12.1 Reimbursement by Owner of Advances. Owner's Representative shall not be required to advance any of its own funds for the payment of any costs and expenses incurred by or on behalf of Owner in connection with the Project, but if Owner's Representative advances its own funds in payment of any of such costs and expenses, Owner, shall promptly reimburse Owner's Representative.

12.2 Reimbursement by Owner of Costs and Expenses. At such time as Owner shall make the initial disbursement of funds following the commencement of on-site development work with respect to the Project and the acquisition by Owner of the Land, Owner shall reimburse Owner's Representative for all costs and expenses incurred or paid by Owner's Representative prior to the date hereof (or will be paid by Owner's Representative in due course) in connection with the Project and which are authorized and bona fide expenditures under the Project Budget.

ARTICLE 13
DEFAULT AND TERMINATION

13.1 Default by Owner's Representative. Upon the happening of any Event of Default (as hereinafter defined), Owner shall have the absolute unconditional right to terminate this Agreement by giving written notice of such termination to Owner's Representative. Any one or more of the following events shall constitute an "Event of Default" by Owner's Representative under this Agreement:

(a) If Owner's Representative shall fail to observe, perform or comply in any material respect with any term, covenant, agreement or condition of this Agreement which is to be observed, performed or complied with by Owner's Representative under the provisions of this Agreement, and such failure shall continue uncured for fifteen (15) business days after the giving of written notice thereof by Owner to Owner's Representative specifying the nature of such failure, unless such failure can be cured but is not susceptible of being cured within said fifteen (15) business day period, in which event such a failure shall not constitute an Event of Default if Owner's Representative commences curative action within said fifteen (15) business day period, and thereafter prosecutes such action to completion with all due diligence and dispatch;

(b) If Owner's Representative shall make a general assignment for the benefit of creditors;

(c) If any petition shall be filed against Owner's Representative in a court, whether or not pursuant to any statute of the United States or of any State, in any bankruptcy, reorganization, dissolution, liquidation, composition, extension, arrangement or insolvency proceedings, and such proceedings shall not be dismissed within sixty (60)

days after the institution of the same, or if any such petition shall be so filed by Owner's Representative;

(d) If, in any proceeding, a receiver, trustee or liquidator be appointed for all or a substantial portion of the property and assets of Owner's Representative, and such receiver, trustee or liquidator shall not be discharged within ninety (90) days after such appointment;

(e) If Owner's Representative shall misappropriate any funds of Owner in the possession or control of Owner's Representative unless such misappropriation is based upon a good faith mistake or error by Owner's Representative, and Owner's Representative corrects such mistake or error within five (5) business days after the mistake or error is called to the attention of Owner's Representative by a notice from Owner, or Owner's Representative shall otherwise commit an act of fraud against Owner (except that if such misappropriation of funds or fraud by the taking is committed by an employee of Owner's Representative, such event may be cured by Owner's Representative if Owner's Representative makes prompt restitution to Owner and discharges such employee).

13.2 Default by Owner. If Owner fails to comply with or perform in any material respect any of the terms and provisions to be complied with or any of the obligations to be performed by Owner under this Agreement, and such failure continues uncured for a period of twenty (20) days after written notice to Owner specifying the nature of such default (or, in the case of a non-monetary default, such longer period of time as may be needed in the exercise by Owner of due diligence to effect a cure of any such non-monetary default), then Owner's Representative shall have the right, in addition to all other rights and remedies available to Owner's Representative at law and in equity (including without limitation the right to pursue an action for specific performance), at its option, to terminate this Agreement by giving written notice thereof to Owner, in which event Owner shall immediately pay to Owner's Representative, in cash, the sums payable to Owner's Representative upon termination as provided in Section 13.3 hereof, and upon the payment of such amounts, Owner and Owner's Representative shall have no further rights, duties, liabilities or obligations whatsoever under this Agreement.

13.3 Obligation for Fees Upon Termination. Upon any termination of this Agreement, Owner shall pay to Owner's Representative all amounts due and payable to Owner's Representative as of the date of termination pursuant to the terms of this Agreement (including, without limitation, any accrued but unpaid installments of the Owner's Representative Fee) less, if this Agreement terminates as a result of an Event of Default by Owner's Representative, an amount equal to the damages incurred or suffered (or to be incurred or suffered) by Owner as a result of such Event of Default. Upon the payment of all such amounts payable under this Section, Owner and Owner's Representative shall have no further rights, duties, liabilities or obligations whatsoever under this Agreement.

13.4 Actions Upon Termination. Upon any termination of this Agreement, Owner's Representative shall promptly (a) account for and deliver to Owner any monies of Owner held by

Owner's Representative, including funds in the bank account or accounts maintained by Owner's Representative pursuant to Article 8 hereof and any funds due Owner under this Agreement but received after such termination, and (b) deliver to Owner or to such other person as Owner shall designate in writing, all materials, supplies, equipment, keys, contracts, documents and books and records pertaining to this Agreement or the development and completion of the Project. Owner's Representative shall also furnish all such information, take all such other action and shall cooperate with Owner as Owner shall reasonably require in order to effectuate an orderly and systematic termination of Owner's Representative's duties and activities hereunder. This Section 13.4 of this Agreement shall survive any termination of this Agreement.

13.5 Interest. Payments due and unpaid under this Agreement shall bear interest from the date which is ten (10) days after the due date thereof until paid at the prime rate as published in the Wall Street Journal, plus five percent (5%) (or, if the Wall Street Journal no longer publishes such prime rate, then Owner's Representative shall select another reputable source providing like information). The prime rate to be used for the calculation of interest shall be the prime rate in effect at the time that payment was due.

ARTICLE 14 OTHER ACTIVITIES OF OWNER'S REPRESENTATIVE

Owner acknowledges that Owner's Representative is engaged in ownership, Owner's Representative, leasing, sale, and management of commercial properties other than the Project and Owner hereby agrees that Owner's Representative shall in no way be restricted from, or have any liability to account to Owner with respect to, such activities, notwithstanding that such activities may compete with, or be enhanced by, Owner's Representative's activities under this Agreement or Owner's ownership of the Project.

ARTICLE 15 NATURE OF AGREEMENT

The rights and duties granted to and assumed by Owner's Representative hereunder are those of an independent contractor only. Nothing contained herein shall be so construed as to constitute the relationship created under this Agreement between Owner's Representative and Owner as a mutual agency, a partnership, or a joint venture.

ARTICLE 16 GENERAL PROVISIONS

16.1 Notices. Whenever any notice, consent, approval, demand or request required or permitted under this Agreement, such notice, consent, approval, demand or request shall be in writing and shall be delivered by hand, national overnight courier service providing receipt of delivery or sent by registered or certified mail, return receipt requested, to the addresses set out below or to such other addresses as are specified by written notice given in accordance herewith:

Owner: The City of North Augusta, South Carolina
Municipal Building
100 Georgia Avenue
North Augusta, South Carolina 29841
Attention: City Administrator

North Augusta Public Facilities Corporation
Municipal Building
100 Georgia Avenue
North Augusta, South Carolina 29841
Attention: President

Owner's Representative: Greenstone Development Services, LLC
3301 Windy Ridge Parkway
Suite 320
Atlanta, Georgia 30339
Attention: Christian B. Schoen

All notices, consents, approvals, demands or requests delivered by hand shall be deemed given upon the date so delivered; those given by mailing as herein provided shall be deemed given on the date on which such notice, demand, or request is so deposited in the United States Mail; those sent by overnight courier shall be deemed given on the next business day after depositing with such service. Nonetheless, the time period, if any, in which a response to any notice, demand, or request must be given shall commence to run from the date of receipt of the notice, demand, or request by the addressee thereof. Any notice, demand, or request not received because of changed address of which no notice was given as hereinabove provided or because of refusal to accept delivery shall be deemed received by the party to whom addressed on the date of hand delivery or on the third day following deposit in the United States Mail, as the case may be.

16.2 Modifications. Neither any change or modification of this Agreement nor any waiver of any term or condition hereof shall be valid or binding on the parties hereto, unless such change, modification, or waiver shall be in writing and signed by the party to be bound thereby.

16.3 Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto, and their permitted successors, transferees, and assigns.

16.4 Duplicate Originals. For the convenience of the parties hereto, any number of counterparts hereof may be executed, each such counterpart shall be deemed to be an original instrument, and all of such counterparts shall together be deemed one and the same instrument.

16.5 Construction. This Agreement shall be interpreted, constructed, and enforced in accordance with the laws of the State of South Carolina. The titles of the articles and sections herein have been inserted as a matter of convenience of reference only and shall not control or affect the meaning or construction of any of the terms or provisions herein. The parties agree

that they have both participated equally in the negotiation and preparation of this Agreement and no court construing this Agreement or the rights of the parties hereunder shall be prejudiced toward either party by reason of the rule of construction that a document is to be construed more strictly against the party or parties who prepared the same.

16.6 Entire Agreement. This Agreement is intended by the parties hereto to be the final expression of their agreement with respect to the subject matter hereof and is the complete and exclusive statement of the terms thereof notwithstanding any representation or statement to the contrary heretofore made.

16.7 Assignment. This Agreement shall not be assigned by Owner's Representative without the prior written consent of Owner, and any such assignment by Owner's Representative without the prior written consent of Owner shall be null, void and of no force and effect and shall be an Event of Default hereunder except that no consent of Owner is needed for an assignment by Owner's Representative to an affiliate of Owner's Representative or party under common control with Owner's Representative, in which case, Owner's Representative shall notify Owner, in writing, within thirty (30) days after such assignment. Upon any such assignment of this Agreement by Owner's Representative, Owner's Representative shall cause the assignee to expressly assume in writing Owner's Representative's obligations under this Agreement first arising or accruing after the date of the assignment.

16.8 Authorized Representatives. Any consent, approval, authorization, or other action required or permitted to be given or taken under this Agreement by Owner's Representative or Owner, as the case may be, shall be given or taken by any one of the authorized representatives of each. For purposes of this Agreement, (a) the authorized representatives of Owner's Representative shall be Christian B. Schoen; (b) the authorized representatives of Owner shall be Todd Glover. Any party hereto may from time to time designate other or replacement authorized representatives by written notice from its authorized representative to the other parties hereto. The written statements and representations of any authorized representative of Owner's Representative or Owner shall for the purposes of this Agreement be binding upon such party for whom the authorized representative purports to act, and the other parties hereto shall have no obligation or duty whatsoever to inquire into the authority of any such representative to take any action which he proposes to take, regardless of whether such representative actually has the authority to take any such action; and Owner's Representative and Owner shall be entitled to rely upon any direction, authorization, consent, approval, or disapproval given by any authorized representative of Owner's Representative or Owner, as the case may be, in connection with any matter arising out of or in connection with this Agreement or the Project.

16.9 Terminology. All personal pronouns used in this Agreement, whether used in the masculine, feminine, or neuter gender, shall include all other genders; and all terms used herein in the singular shall include the plural, and vice versa.

16.10 Time of Essence. Time is of the essence of this Agreement.

16.11 Force Majeure. If a party hereto delayed or prevented from performing any obligation due to fire, act of God, governmental act or failure to act, strike, labor dispute,

inability to procure materials, or any cause beyond such parties (as applicable) reasonable control, then the time for performance of such obligation shall be excused for the period of such delay or prevention and extended for a period equal to the period of such delay or prevention. No force majeure event shall excuse the timely payment of all items due under this Agreement. Financial disability or hardship shall never constitute a force majeure event.

IN WITNESS WHEREOF, the parties hereto have executed and sealed this Agreement as of the day, month and year first above written.

“OWNER’S REPRESENTATIVE”:

GREENSTONE DEVELOPMENT SERVICES,
LLC

By: _____

Name: _____

Title: _____

“OWNER”:

THE CITY OF NORTH AUGUSTA,
SOUTH CAROLINA

By: _____
Name: _____
Title: _____

NORTH AUGUSTA PUBLIC FACILITIES
CORPORATION

By: _____
Name: _____
Title: _____

EXHIBIT "A"

GENERAL DEVELOPMENT PLAN

Contract Scope includes improvements to Parcel A (Stadium) and Parcel A1 (Outfield Building – Team Clubhouse, Maintenance, and Batting Cages)

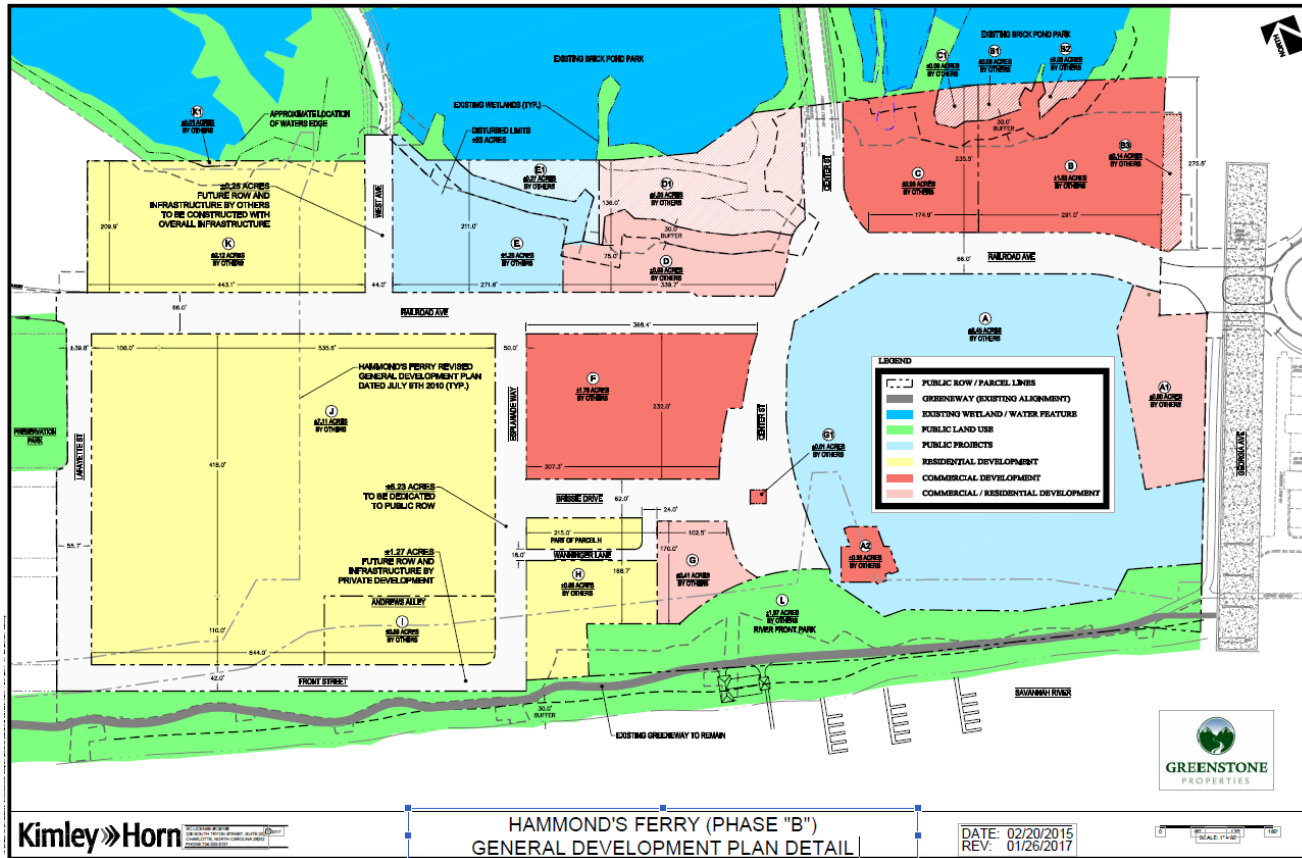


EXHIBIT "B"

PROJECT BUDGET

General Contractor - Brasfield & Gorrie	
GMP Cost - 3/17/16	\$ 28,011,028
Increase for Project Delay - 7/6/16	<u>\$ 1,000,000</u>
Adjusted Stadium GMP	\$ 29,011,028
Owner Direct Purchase	a \$ 4,272,246
Outfield Building - Batting Cage & Maintenance	b \$ 2,016,726
Total Stadium Hard Cost	<u>\$ 35,300,000</u>
Owner Contingency	\$ 1,000,000
Total Design/Consultants	c \$ 2,900,000
Testing & Inspections	\$ 150,000
Owner's Rep Fee	<u>\$ 650,000</u>
TOTAL BUDGET	d <u>\$ 40,000,000</u>

Notes:

* THIS BUDGET IS APPROXIMATE AND SUBJECT TO FINAL OWNER ADJUSTMENTS.

a. *Items identified in Exhibit E.*

b. *Included in Outfield Building to be built under separate contract, as a part of adjoining Stadium Residential.*

c. *Pertaining to Odell Architects Agreement Exhibit "B".*

d. *Financing & Legal Costs are not a part of this budget.*

EXHIBIT "C"

INSURANCE REQUIREMENTS

This exhibit is attached to and made part of the Owner's Representative Agreement.

A. Owner's Insurance Requirements.⁷

Throughout the term of this Agreement, Owner shall carry or cause to be carried and maintain in force insurance described in paragraphs 1 through 3 below. The cost of such policies shall be at the sole cost and expense of Owner.

1. Builder's Risk.

An "All Risk" builder's risk policy including coverage for collapse, flood, earthquake and installation risks written on a completed value basis in an amount not less than total replacement value of the Project under construction (less the value of such portions of the Project as are uninsurable under the policy, i.e., site preparation, abrading, paving, parking lots, etc., excepting, however, foundations and other undersurface installations subject to collapse or damage by other insured perils). Such policy will also include coverage for soft costs including interest expense and loss of rents. Deductible per loss shall be determined by Owner. Such policy will be endorsed to waive subrogation against Owner's Representative as provided in Section 10.2 of this Agreement. The company providing such policy shall have an A.M. Best Company rating of A-VIII or better and shall provide that no cancellation, surrender or material change will be effective unless Owner's Representative receives written notice at least thirty (30) days in advance of the time at which such cancellation, surrender or material change becomes effective.

2. Commercial General Liability and Automobile Liability.

This policy (or policies) shall be written at a total limit of no less than \$2,000,000 per occurrence and \$5,000,000 Aggregate and will include the following extension of coverage:

- a. Broad Form CGL endorsement;
- b. X, C and U coverage;
- c. Blanket Contractual with exclusions pertaining to completed operations, explosion, collapse and underground hazards deleted.

3. Boiler and Machinery.

If the Boiler and Machinery equipment is put in service prior to the expiration of the builder's risk policy and prior to certification of Stadium completion Owner's Representative shall notify Owner so that Owner may exercise its option to purchase Boiler and Machinery coverage if needed.

4. Umbrella Liability Insurance.

The policy shall be written with limits if not less than \$25,000,000 with at least as broad of coverage as the primary coverage with any excess umbrella layers written on a strict following forth basis over the primary umbrella. All such policies shall be endorsed to provide defense coverage obligations.

B. Owner's Representative's Insurance Requirements for Policies Covering Owner's Representative.

During the term of this Agreement, Owner's Representative agrees to carry and maintain in force, at Owner's Representative's sole cost and expense, Worker's Compensation and Employer's Liability insurance. Such policy shall be endorsed to waive subrogation against Owner as provided in Section 10.2 of this Agreement. Such Employer's liability insurance shall be in an amount not less than \$1,000,000 for each covered occurrence and the Worker's Compensation shall be in the statutory amount required in South Carolina. Furthermore, Owner's Representative shall also maintain, during the term of this Agreement, Comprehensive Automobile Liability Insurance in the amount of \$1,000,000 combined single limit of liability for bodily injury, death and property damage resulting from any one occurrence, including all owned, hired and non-owned vehicles.

C. Insurance Requirements for Architects and Engineers.

Owner's Representative shall require any architect or engineering firm employed by Owner to carry Professional Liability Insurance in an amount not less than \$1,000,000 per occurrence.

D. Insurance Requirements for All Contractors and Third Party Services.

Every contractor and all parties furnishing service to Owner and/or Owner's Representative, which costs \$100,000 or more, must provide Owner's Representative prior to commencing work, evidence of the following minimum insurance requirements. In no way do these minimum requirements limit the liability assumed elsewhere in this Owner's Representative Agreement:

1. Worker's Compensation and Employers Liability.
2. Commercial General Liability.

- a. Commercial General Liability form, including Premises/Operations, Elevators and Escalators, Independent Contractors, Products - Completed Operations, Personal Injury, (exclusions A and C deleted), Broad Form Property Damage (including Completed Operations), and afford coverage for the X, C and U Hazards.
 - b. Contractual Liability: Blanket basis insuring the liability assumed under this Owner's Representative Agreement (coverage must be endorsed so that all exclusions relating to watercraft, railroad property, products and completed operations and explosion, collapse and underground hazards are deleted).
 - c. Minimum Limits of Liability: Bodily Injury \$500,000 each occurrence, \$500,000 aggregate; Property Damage \$100,000 each occurrence, \$1,000,000 aggregate.
3. Comprehensive Automobile Liability.
- a. Comprehensive Automobile Liability form, including all Owned, Non-Owned and Hired Vehicles.
 - b. Limits of Liability: Bodily Injury \$1,000,000 each person, \$1,000,000 each occurrence; Property damage \$1,000,000 each occurrence.
4. Umbrella Liability.
- Such insurance provide coverage with limits of not less than \$2,000,000 per occurrence/\$2,000,000 aggregate, in excess of the underlying coverages listed in 1, 2 and 3 above.
5. Additional Requirements.
- a. The Contractor shall require the same minimum insurance requirements, as listed above, of all subcontractors, and these subcontractors shall also comply with the additional requirements listed below.
 - b. All insurance coverages required as herein set forth, shall be at the sole cost and expense of contractor, subcontractor, or those providing third party services, and deductibles shall be assumed by, for the account of, and at their sole risk.
 - c. Except where prohibited by law, all insurance policies shall contain provisions that the insurance companies waive the rights of recovery or subrogation against Owner and Owner's Representative, their agents, servants, invitees, employees, tenants, affiliated companies, contractors, subcontractors, and their insurers.

EXHIBIT "D"

TOTAL PROJECT COSTS DEFINED

The term "Total Project Costs" shall mean and include all costs and expenses incurred by Owner in the designing, engineering, planning, Owner's Representative, construction, installation and completion of the Site Improvements, the Stadium and the Tenant Improvements, the negotiation and documentation of this Agreement, the License, the Architect's Agreement, the Construction Agreement, and the agreements with the other Owner Consultants, including, without limitation, the following:

- (a) the cost of engineering, architectural, planning, surveying, and other professional design fees and expenses;
- (b) the cost of developing, constructing and installing the Site Improvements and the Stadium and the costs incurred by Owner in connection with the construction and installation of the Tenant Improvements;
- (c) the Owner's Representative Fee and reimbursable expenses paid to Owner's Representative;
- (e) the cost of environmental remediation to the extent necessary;
- (f) the cost of insurance of all types maintained prior to the Completion Date, including all-risk insurance (in builder's risk form during construction) and all appropriate endorsements, rent loss insurance, commercial general liability insurance, and workers' compensation insurance;
- (g) attorney's fees incurred in negotiating and documenting the Construction Agreement, and the agreements with the other Owner Consultants, and developing, constructing and installing the Site Improvements, Stadium and Tenant Improvements;
- (h) utility installation and tap fees, permit fees, and impact fees;
- (i) the cost of utilities incurred prior to the Completion Date;
- (j) the cost of payment and performance bonds (if required);
- (k) the cost of an as-built survey of the Project obtained after substantial completion of the Project; and
- (l) payment for the cost of testing and inspections, including construction monitoring and inspections by an affiliate of Owner.

In determining the Total Project Costs, there shall be deducted any proceeds of casualty insurance paid to Owner (or to Owner's lender).

EXHIBIT “E”

DIRECT PURCHASE ITEMS

Items purchased by direct purchase from vendor or contractor, separate from the General Contractor, including the following:

1. Front Entry Marquee
2. Playing Field
3. Stadium Lighting
4. Stadium Seating
5. Scoreboard/Ribbon Displays
6. Graphics/Signage
7. Furniture, Fixtures, and Equipment
8. Distributed Audio/Visual
9. Sponsor Signage
10. Team Rebranding
11. Video Production/Operations
12. Office Equipment
13. Kid’s Play Area Equipment
14. Food Service Equipment
15. Baseball Equipment
16. Field Maintenance Equipment

EXHIBIT “F”
PROJECT SCOPE

The following projects apply to this Agreement, with respect to Design Development through Construction:

STADIUM

1. Mass Clearing & Grading – as required to fulfill excavation needs of the Stadium.
2. Stadium – ballpark construction, direct purchase items, and other related needs.
3. Stadium Retail – building shell of service retail along Center Street.
4. Stadium Maintenance Area & Batting Cage – coordination of improvements otherwise included in Parcel A1 Stadium Residential.

Note: Under separate agreement, Owner’s Representative will also manage development/construction of Stadium Restaurant on Parcel A2.

INFRASTRUCTURE

No specific contract work is included or managed. Services limited to Owner coordination as necessary to facilitate Stadium construction.

North Augusta Special Requirements include the following;

- a. Local Construction Participation – the project goal is that Construction of the above improvements will include a minimum of 30% local participation (companies within 50 miles of project site).
- b. Direct Purchase Limits – the Owner recognizes the value of Direct Purchase Items on items specific to ballpark construction; however, these purchases must not exceed an aggregate amount of \$1,000,000 in accordance with local project bid requirements.

DEVELOPMENT SCHEDULE

Work shall be performed on a schedule in accordance with the Master Development Agreement.

The individual Owner’s Representative manager of the Agreement, is designated as James Dean of Greenstone Properties.

EXHIBIT “G”
REIMBURSABLE EXPENSES

Travel and lodging for this project will be reimbursed in the following manner:

- (a) Pre-Construction – travel and lodging costs incurred for attendance at Stadium Design & Contractor RFP meetings in North Augusta and Charlotte;
- (b) Construction (N Augusta) – monthly payment of \$2,000 for travel & lodging; and
- (c) Construction Meetings (Out-of-Town) – travel and lodging costs as incurred for meetings outside of the Atlanta, GA or North Augusta, SC areas; specifically includes meetings at Architect’s office in Charlotte or visits to other locations as required.

Accordingly, the Reimbursable Expenses are estimated as follows:

- (a) Pre-Construction = \$10,000
 - (b) Construction = 14 months @ \$2,000 = \$28,000
 - (c) Construction Meetings (Out-of-Town) = 6 @ \$500 = \$3,000
 - (d) Other = \$9,000
- TOTAL \$50,000

EXHIBIT "H"
OWNER'S REPRESENTATIVE FEE FORECAST

2/3/17

Month	Owner Rep Fees
1 Jan-17	\$ -
2 Feb-17	\$ 32,500
3 Mar-17	\$ 32,500
4 Apr-17	\$ 162,500
5 May-17	\$ 32,500
6 Jun-17	\$ 32,500
7 Jul-17	\$ 32,500
8 Aug-17	\$ 32,500
9 Sep-17	\$ 32,500
10 Oct-17	\$ 32,500
11 Nov-17	\$ 32,500
12 Dec-17	\$ 32,500
13 Jan-18	\$ 32,500
14 Feb-18	\$ 32,500
15 Mar-18	\$ 32,500
16 Apr-18	\$ 65,000
	<hr/>
	\$ 650,000
Fee Total	\$ 650,000