

EXHIBIT A

STADIUM LICENSE AGREEMENT

By and Between

GREENJACKETS BASEBALL LLC

and

THE CITY OF NORTH AUGUSTA, SOUTH CAROLINA

_____, 2017

STADIUM LICENSE AGREEMENT

This Stadium License Agreement (“Agreement”) is made and entered into as of the last date that a party hereto duly executes this Agreement, as such dates are indicated with the signatures of the parties hereto, by and between **GREENJACKETS BASEBALL LLC**, a Georgia limited liability company (“Licensee”), and **THE CITY OF NORTH AUGUSTA, SOUTH CAROLINA** (the “City”) (Licensee and the City are sometimes herein referred to collectively as the “Parties,” or singularly as each “Party”).

ARTICLE I **RECITALS**

Licensee owns and operates a Minor League professional baseball team (the “Club”) in the South Atlantic League of Professional Baseball (the “South Atlantic League”); and

Licensee and the City desire that Licensee cause the Club to play its home baseball games in a stadium (the “Stadium”, as further defined herein) to be constructed by the City for an amount to be set forth in a project budget (the “Project Budget”).

The City intends to cause the construction of the Stadium and license certain use of the same to Licensee under the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Licensee and the City agree as follows:

ARTICLE II **DEFINITIONS**

As used in this Agreement, the following terms shall have the meaning set forth below.

A. “Announced Attendance” shall mean the announced attendance for all Licensee Home Baseball Games.

B. “Board of Advisors” shall have the meaning set forth in Article XXIII hereof.

C. “Broadcast Rights” shall mean the exclusive worldwide right, on a live or delayed basis, to produce and distribute programming by means of the transmission or retransmission of electronic signals, including over-the-air VHF and UHF signals, internet or otherwise “online”, cable (basic, premium and pay-per-view), multi-channel distribution systems, wire, fiber, microwave, satellite, master antenna and direct broadcast satellite, as well as recorded visual images with or without sound, including photographs, films, videotapes and cartridges. Broadcast Rights shall also include the copyrights for any such programming or portions thereof and the exclusive right to make, use, sell and license the same for commercial or non-commercial purposes,

D. “City Civic Event” shall mean a City Event which is not intended to provide a profit for the City.

E. “City Event” shall mean any event, activity or program held at the Stadium that is not a (i) Licensee Home Baseball Game, (ii) Licensee Event or (iii) other activity that is not otherwise related to the administration or operation of Licensee’s regular business at the Stadium.

F. “City Financing” shall mean the financing source and structure to be used by the City to fund construction of the Stadium.

G. “City Maintenance and Improvement Fund” shall have the meaning set forth in Article IV(D) herein.

H. “City Maintenance Obligations” shall have the meaning set forth in Article VI(C) (“Stadium Maintenance”).

I. “City Revenue Event” shall mean a City Event where the City anticipates generating income in excess of its cost to stage the City Event, such that the City has net income from the event in question.

J. “Club” shall have the meaning set forth in the Recitals.

K. “Club Area” shall mean the area inside the Stadium which is designated on the Plans and Specifications as the “Club Area”.

L. “CPI” shall mean the Consumer Price Index for all Urban Consumers (U.S. City Average, Base 1982-84=100), published by the Bureau of Labor Statistics of the United States Department of Labor. If the Bureau of Labor Statistics should discontinue the publication of the CPI, or publish the same less frequently, or alter the same in some manner, then the City and Licensee shall, in their reasonable judgment, adopt a substitute CPI or substitute procedure which reasonably reflects and monitors consumer prices.

M. “Food and Beverage Concessions” shall mean all food and beverage (both alcoholic and non-alcoholic) products and services required or appropriate for, and sold or provided at any and all Stadium Events, whether through fixed or portable stands, machines or vendors, including but not limited to, dining, Suite waitperson service, catering, concessions vending, vending machines, roving vendors, picnics, snack bars and any other food or beverages served at the Stadium in areas designated therefor on the Plans and Specifications (but expressly excluding products and services sold or served at restaurants or bars which are adjacent to but not a part of the Stadium).

N. “Food and Beverage Concessions Equipment” shall mean all equipment required to store, prepare, display, service, distribute and sell Food and Beverage Concessions at the Stadium.

O. “Licensee Areas” shall mean the areas designated in the Plans and Specifications as administrative offices, team store(s), designated storage areas, and the Home Team locker room during the baseball season, and coaching offices during the baseball season and all kitchens, food and beverage preparation, storage and sales areas.

P. “Licensee Contribution” shall have the meaning set forth in Article IV(A).

Q. “Licensee Events” shall mean Licensee Special Events and Licensee Home Baseball Games.

R. “Licensee Events Attendance” shall mean, for baseball games, the paid attendance as reported by Licensee to the National Association of Professional Baseball Leagues (NAPBL) on an annual basis, together with the actual paid attendance for all other Licensee Events for which an admission fee is charged or a room rental or other facility fee is charged. Licensee Events Attendance shall not include attendance from:

- (a) free or discounted tickets for youth groups;
- (b) charitable fundraisers and donations;
- (c) employees, or media and game day performance personnel; or
- (d) complimentary tickets granted visiting and home teams, scouts and other Major League and Minor League Baseball personnel.

S. “Licensee Event Novelties and Souvenirs” shall mean any novelty clothing or souvenir sold at any Licensee Event.

T. “Licensee Home Baseball Game” shall mean all home games of the Club, as set forth below.

U. “Licensee Maintenance Obligations” shall have the meaning set forth in Article IV(C)(i).

V. “Licensee Parking Areas” shall mean those areas marked on Exhibit “B” as Parcel “B” Stadium Deck, Parcel “E” Hotel Deck, and “Medac Deck”, located at 94 Center Street, and street parking available.

W. “Licensee Special Event” shall mean any event that is not a Licensee Home Baseball Game and is an event conducted at the Stadium and scheduled by Licensee pursuant to Article IX herein, including concerts, exhibition games and other sporting events.

X. “Maintenance Budget” shall have the meaning set forth in Article IV(D) hereof.

Y. “MiLB” shall mean the South Atlantic League, the National Association of Professional Baseball Leagues and the Office of the Commissioner of Baseball.

Z. “Naming Rights” shall have the meaning set forth in Article VIII.

AA. “Naming Rights Sponsor” shall mean the entity after whom the Stadium shall be named. A Naming Right Sponsorship will be sold for the economic benefit of both the City and Licensee as further described in Article VIII.

BB. “Novelties and Souvenirs” shall mean any product, item, device, souvenir, novelty, supply or other similar kind of personal property. Novelties and Souvenirs shall include baseball caps and hats, bats, T-shirts, sweatshirts, jerseys and pullovers, baseballs, baseball and other sports and entertainment trading cards, baseball gloves, scorecards, programs, souvenir books and other products related to the forgoing products or related to or sold in conjunction with Licensee Home Baseball Games or Licensee Events.

CC. “Parking Areas” shall mean those areas marked as “Parking Areas” on Exhibit “B”, which are Parcels “B” and “E” and specifically including the parking deck known as the “Medac Deck”, located at 94 Center Street.

DD. “Performance License Fees” shall have the meaning set forth in Article IV(A)(2) herein.

EE. “Permanently Affixed Stadium Signage” shall mean all advertising signage at the Stadium that is permanently affixed to any interior portion of the Stadium including, the outfield fence(s) and other field surface walls surrounding the field and around the concourse, picnic areas, suite level, foul poles, lighting structures, dugouts and the service level. It shall also include marquee signage at or near the entrances to the Stadium. Certain Permanently Affixed Stadium Signage shall be subject to approval by the Board of Advisors. Areas of the Stadium where (i) interior signage that may be placed in the discretion of Licensee (which includes outfield fences, scoreboard, other field-surface walls surrounding the field and around the concourse, dugouts, picnic areas, suite level and service levels), (ii) interior signage which must be approved by the Board of Advisors in its reasonable discretion (which includes signage clearly visible from outside the Stadium; on light poles; and on foul poles), (iii) exterior signage (e.g., the entrance marquee) that will be included in the Plans and Specifications, and (iv) limited exterior signage (e.g., the Naming Rights Sponsor) may be used, shall be shown on the Plans and Specifications, or shall otherwise be designated and identified by Licensee.

FF. “Plans and Specifications” shall mean the North Augusta Ballpark Contract Documents prepared by Odell Architects, which may be amended by mutual agreement of the Parties, specifically describing the design of the Stadium and Stadium Area and all included amenities.

GG. “Project Budget” shall have the meaning set forth in the Recitals.

HH. “Regular Season” shall mean those professional baseball games that are played in any calendar year by and between baseball teams in the League pursuant to scheduling by the League excluding pre-season, spring-training, exhibition, all-star, post- season or playoff games.

II. “Scoreboard Advertising” shall mean any and all advertising displayed on the Stadium scoreboard, including audio, video and message center advertising.

JJ. “Shared Parking Areas” shall mean those areas marked on Exhibit “B” as Parcel “B” Stadium Deck, Parcel “E” Hotel Deck, and “Medac Deck”, located at 94 Center Street, and street parking available in the Ballpark Village plus 100 spaces at City Hall.

KK. “Stadium” shall mean the planned Minor League baseball stadium located in the City of North Augusta, South Carolina, within the area bounded generally by Georgia Avenue, W. Railroad Avenue, Center Street and the Savannah River, North Augusta, South Carolina, as shown as Parcel “A” on Exhibit “A” all of which is more specifically described in and shall be constructed in accordance with the Plans and Specifications.

LL. “Stadium Area” shall mean Parcel “A”, and portions of Parcel “A1” related to the Team or Stadium, as designated on Exhibit “B”.

MM. “Stadium Deck” shall mean the structured parking facility marked as Parcel “B” on Exhibit “B”.

NN. “Stadium Equipment” shall have the meaning set forth in Article XV(B) hereof.

OO. “Stadium Events” shall mean all City Events and all Licensee Events.

PP. “Stadium Area Maintenance” shall include, but not be limited to, maintenance of the playing field and landscaped areas inside the Stadium Area, which maintenance shall include regular mowing, watering, fertilizing and other chemical treatments required to maintain the field and landscaping at professional stadium quality and the grounds in an attractive and clean condition,

specialized turf care as required, such as aeration and other treatments which are required to maintain the quality of the field as defined herein, recycling requirements and the maintenance of all unsodded areas of the field and Stadium Area.

QQ. “Stadium Services” shall mean and consist of the following:

1. Operation Services. The operation and staffing of the Stadium scoreboard, the public address system, the box office, security within the Stadium Area, all ticket booths and ushering services, first-aid room, the opening and closing of the Stadium and the operation of all Stadium facilities (excluding Licensee Areas) at all Stadium Events.

2. Field Preparation. Field preparation in advance of baseball games or other on-field Stadium Events which shall include, but not be limited to, lining the field, preparation of the unsodded areas of the field, installation of bases, restoration of the field surface as required, and such other services needed to fully prepare the field for baseball games and other Stadium Events.

3. Janitorial Services. The cleaning and maintenance of the interior portions of the Stadium Area during and after all Stadium Events, including the stocking of all restrooms with paper products as required prior to such events, the pick up and disposal of all trash collected immediately after such events and any necessary clean-up of trash and debris from the Stadium Areas used by attendees of Stadium Events. All janitorial services provided to the Stadium Area shall include all action necessary to maintain the areas in a clean and attractive manner and in compliance with all legal requirements.

4. Pre-Event Stadium Services. The preparation of the Stadium for any Stadium Event as may be required, including, but not limited to, conversion of the playing field for other athletic events, installation of any supplemental seating equipment, installation of stage or platform equipment, installation of any additional sound equipment and/or temporary lighting that may be required for the Stadium Event.

RR. “Suites” shall mean the “Individual Suites” inside the Stadium as more fully shown in the Plans and Specifications.

SS. “Team Store(s)” shall mean the merchandise store(s) located within the Stadium, which is more specifically described in the Plans and Specifications.

TT. “Utilities” shall mean the electric, gas, sewage and water services utilized at the Stadium and in the Stadium Area.

ARTICLE III **TERM**

A. Term Of Agreement. This Agreement is effective and enforceable immediately upon execution by the Parties. The term of Licensee’s license rights under this Agreement, plus any extension (collectively the “Term”), shall commence on April 1, 2018 and shall expire, unless extended or sooner terminated as provided herein, on September 30, 2038. However, Licensee may hold special events in the Stadium prior to April 1, 2018, without changing the commencement of the Term, with the prior consent of the City, such consent of the City not to be unreasonably withheld, conditioned or delayed.

B. Option By Licensee. Licensee may, in Licensee's sole and absolute discretion, extend this Agreement on the terms set forth herein, for one (1) additional term of ten (10) years (the "Renewal Term"), such extension election to be evidenced by Licensee giving notice in writing to the City before one (1) year prior to end of the then current Term. If Licensee makes such an election, then the "Licensee Contribution" (as herein defined) for such Renewal Term shall be \$250,000.00, multiplied by a fraction, the numerator of which is the CPI which was published for the month closest, but prior to, the first month of the Renewal Term, and the denominator of which is the CPI which was published for the month closest, but prior to, the first month of the eleventh (11th) year of the Term, such that the increase in the Licensee Contribution for the Renewal Term reflects the cumulative increase in the CPI for the previous ten (10) years. The Licensee Contribution shall also increase each year during the Renewal Term, on the anniversary date of such Renewal Term, by the percentage increase in the CPI for the immediately prior one (1) year period. The payment due for the Stadium Retail Areas, as described in Article IV (A) (1) (c) shall also be increased for and during the Renewal Term, with the increase determined in the same way as the increase in the Licensee Contribution is determined for the Renewal Term.

ARTICLE IV **FINANCIAL TERMS**

A. License Fees.

1. Initial Contribution and Base License Fees. In consideration for the Licensee to use the Stadium granted to it by the City pursuant to this Agreement, Licensee will contribute:

(a) \$1,000,000.00 (which constitutes a component of the total Stadium budget) in property equivalents which will be owned by Licensee (some combination of Stadium Lighting, Seating, and Scoreboard/Video Displays or other Stadium components acceptable to the City) within the Stadium, as such values are reasonably determined by Licensee (valued at not less than fair market value) and which are acceptable to the City, such payment to be made on or before April 1, 2018; provided that if Licensee is in breach of this Agreement, such property equivalents shall become and remain the property of the City; and

(b) \$250,000 in base rent annually (the "Licensee Contribution") in cash payable on April 1 of each year during the Term, beginning April 1, 2018.

(c) \$100,000 in annual rent, payable on April 1 of each year during the Term, beginning April 1, 2018, for the Stadium Retail Areas located on Parcel "A" (as shown on Exhibit "A").

2. Performance License Fees. Licensee shall also pay to the City on or before January 31 of each year for the prior calendar year throughout the Term hereof additional performance license fees in accordance with the following schedule (the "Performance License Fees"):

Annual Licensee Events* Attendance at all Licensee Events	Additional License Fees (per person in excess)
0-240,000	\$0.25
240,001+ 300,000	\$1.00
300,001+	\$2.00

* Specifically excludes City Events.

For example, if Licensee Events Attendance is 240,000 in any year, then the Performance License Fee due would be \$60,000.00 (240,000 x .25¢). As set forth above, Licensee would pay the City the sum of \$1 on all tickets sold above that threshold, so for example, if Licensee Events Attendance reaches 400,000 in any year, Licensee would owe the City in that year \$60,000.00 (for the first 240,000 in Licensee Events Attendance), plus an additional \$59,999 (for the second threshold; 59,999 x \$1) and \$199,998 (for the third threshold; 99,999 x \$2), creating a total amount due of \$319,997.00.

B. City's Events. Licensee will use diligent efforts to collect all charges or fees which may become due at any time from any City Event and will use diligent efforts to ensure a user's compliance with the rules and regulations applicable to the Stadium.

1. City Event Concessions. As additional consideration for the license rights granted Licensee hereunder, Licensee will, on the 15th day of each month, promptly pay to the City ten percent (10%) of all gross after tax revenues generated from the sale of Food and Beverage Concessions from all City Events that have taken place since the prior settlement date.

2. City Event Costs. The City shall reimburse Licensee for the actual direct costs and expenses incurred by Licensee for all Stadium Services incurred as a result of all City Events. All such payments due Licensee from the City for the Stadium Services shall be paid within thirty (30) days after being invoiced for such City Events. The City shall be responsible for all damage to the Stadium or any portion thereof (exclusive of ordinary wear and tear) that occurs during a City Event.

3. City Event Revenues. Excluding Food and Beverage Concession sales (described above), the City will retain all revenues from all City Events including, without limitation: ticket sales, merchandise sales (other than the sales of baseball novelties, which shall be sold only by Licensee), program and advertising sales, signage (subject to the restrictions described in Article XII), parking, and broadcast rights. Any merchandise sales conducted by the City will be from portable displays. The City will not sell merchandise out of the team store(s).

C. Maintenance.

1. Licensee shall pay and be responsible for the costs of all Maintenance set forth on Article VI(C) ("Stadium Maintenance").

2. The City will, within thirty (30) days after being invoiced for the same, reimburse Licensee for all City Maintenance Expenses as set forth in Article VI(C) ("Stadium Maintenance").

D. City Maintenance and Improvement Fund; Reserve. The City shall and hereby covenants and agrees to establish a maintenance fund (the "City Maintenance and

Improvement Fund”) for the long term capital maintenance needs of the Stadium. The primary purpose of the City Maintenance and Improvement Fund shall be to assure that the Stadium remains a first-class minor league facility and an asset to downtown North Augusta and the surrounding community for at least the life of this Agreement. The City shall deposit annually, either with the required contributions of funds otherwise payable to the City as set forth herein, or if such required contributions made are not sufficient to meet the financial obligations and thresholds set forth herein, by payment of a sum of money so that Two Hundred Thousand and No/100 Dollars (\$200,000.00) is funded into the City Maintenance and Improvement Fund, starting in calendar year 2022, such that the herein defined “Reserve” is established and funded (the “Annual Contribution”). Expenditures by the City from the City Maintenance and Improvement Fund shall not start until 2023, such that the initial amounts contributed in 2022 to the City Maintenance and Improvement Fund shall be used to establish a \$200,000.00 reserve account for the City Maintenance and Improvement Fund (the “Reserve”). The Reserve may be used in any year by the City to pay into the City Maintenance and Improvement Fund the then applicable Annual Contribution, if the contributions made into the City Maintenance and Improvement Fund are not sufficient to fund the entire applicable Annual Contribution for the year in question, but if the Reserve is so used, then the City shall, as soon as is reasonably possible, with required contributions set forth herein or by direct payment, provide sufficient funds into the Reserve so that the Reserve is once again funded to the amount required under this Agreement.

Under the direction of the Board of Advisors, such City Maintenance Fund shall be used for the City Maintenance Obligations as determined on a reasonable basis by the City and Licensee, or other capital improvements. At the conclusion of construction of the Stadium, the Stadium architect shall prepare a long-term Capital Maintenance Schedule. The Board of Advisors shall review and not unreasonably withhold its approval of an annual maintenance budget covering City Maintenance Obligations (the “Maintenance Budget”) to be recommended by Licensee in consultation with the Board of Advisors each year in accordance with the timing and procedures to be mutually agreed in good faith between Licensee and the City, and which shall include consideration of appropriate capital upgrades in existing facilities and amenities which may be operationally adequate, but which do not properly take into account newer or more efficient technologies and methods of information delivery or operation. The Maintenance Budget shall be developed using (but not controlled by) a Capital Maintenance Schedule to be developed and provided by Licensee, but may be altered with consent of the Board of Advisors and Licensee.

If the City does not in any year after 2023 spend the then applicable Annual Contribution on City Maintenance Obligations, and Licensee, in Licensee’s reasonable belief, determines that a failure to undertake City Maintenance Obligations will have a negative effect on operations of the Stadium, then Licensee may provide notice of such to the City, and if the City fails to commence to cure such failure within thirty (30) days after notice from Licensee of such failure (specifying in such notice the nature of the failure), and thereafter proceeds with due diligence to cure such failure until completion, then Licensee shall have the right to cure such failure on and subject to the terms and limitations of this Paragraph; provided, however, the City may, if it disagrees with Licensee’s determination of a potential negative effect on operations of the Stadium, seek a mediation of such issue with the “Board” (as herein defined). If the dispute is not resolved through the mediation process with the Board within thirty (30) days after the

dispute is first brought to the Board, either party may seek arbitration under the terms of Article XXIV(DD).

If Licensee is entitled and elects to cure such failure, Licensee shall (i) perform such in a reasonable manner; (ii) utilize only contractors or other such vendors with a first-class reputation; (iii) cause such work to be completed promptly and on a lien-free basis; and (iv) cause such work to be completed in compliance with all applicable laws, ordinance, regulations and rules. The City shall reimburse Licensee, within thirty (30) days after receipt of copies of the invoices or other written evidence, of the costs incurred by Licensee for which Licensee claims reimbursement for the reasonable costs and expenses incurred by Licensee.

If the City does not pay the amount due Licensee may, at its option, upon thirty (30) days' notice to the City, offset such amount due Licensee, together with interest thereon at the rate provided for in this Agreement for late payments, against the base rent payable under this License to the extent of such amount due, until Licensee is reimbursed for said costs. Licensee shall also have the right to seek and pursue any other legal and/or equitable remedies or relief, including without limitation, specific performance, injunctive relief, actions for damages, and/or declaratory judgment actions, as are available under applicable South Carolina law.

E. Revenue Retention. Licensee shall be entitled to collect and retain all revenues received from the operations of the Stadium during Licensee Events, including (but not limited to) all Permanently Affixed Stadium Signage, Scoreboard Advertising, ticket sales and licenses, suite rentals or sublicenses, souvenirs, concessions, programs, parking (if controlled by Licensee and not the City), pouring or beverage advertising revenue, other vending or licensing revenues, scoreboard advertising, broadcast rights and advertising, and all other revenues from all Licensee Events. Licensee will not be entitled to a share in any parking revenues generated by the City at City controlled facilities; those revenues shall belong to the City.

F. Naming Rights. As described further in Article VIII, the City and Licensee shall share in all Naming Rights.

ARTICLE V

CITY'S OBLIGATIONS

In consideration of the covenants, terms, and conditions set forth in this Agreement, the City and Licensee agree as follows:

A. Stadium. The City agrees to cause the Stadium. and the Stadium Area to be completed consistent with the Plans and Specifications, and shall in all material respects meet the requirements of this Agreement; and shall in all respects meet all applicable federal, state and local zoning, fire code, building and health department statutes, ordinances, rules and regulations.

B. Parking.

1. Licensee Parking Areas. For the Term, by separate agreements, Licensee shall have access to the Licensee Parking Areas which shall include (a) “Exclusive Parking Areas” comprised of 45 parking spaces in the Stadium Deck available to Licensee at all times throughout the Term, and (b) “Home Baseball Game Parking” comprised of a minimum of 1,000 parking spaces in the Shared Parking Areas for Licensee Home Baseball Game events.

Notwithstanding the foregoing, the Parking Areas may be relocated and redeveloped by the City or the Stadium Deck owner; provided, however, the City or the Stadium Deck owner shall, at its expense, construct (prior to the loss of any such parking) alternate replacement parking of like quality in reasonable proximity to the current location, not fewer in number, and otherwise reasonably acceptable to Licensee.

The Stadium Deck owner shall provide “VIP” and Suiteholder parking at any scheduled Stadium Licensee Events at the Stadium. Such cost shall be in accordance with a separate agreement. The balance of Shared Parking Areas during Licensee Events will be available at a cost of Three Dollars (\$3.00) per parking space. Such cost shall be adjusted in accordance with increases in the CPI every five (5) years throughout the Term hereof. Licensee must notify the City’s designated parking representative no later than 24 hours before any Licensee Event of the number of such additional spaces it desires, and if Licensee provides no such notice, it shall have no rights to use, and no obligation to pay for, such additional parking spaces.

Such Licensee spaces will only be available for use by Licensee during regularly scheduled Licensee Home Baseball Games and Licensee Special Events, after 6:00 p.m. and on weekends and State and Federal holidays. The City and the Stadium Deck owner will also cooperate with Licensee to procure, at Licensee’s cost, access to additional parking for game day employees.

Notwithstanding any provision herein to the contrary, it is understood and acknowledged by the parties that the City does not own or control the Stadium Deck.

2. Parking Maintenance. Parking Deck operators shall perform all required maintenance necessary to keep the Licensee Parking Areas (which does not include the City’s parking garage) in first-rate condition including, but not limited to, snow removal, patching and filling, resurfacing and restriping, gates and gate upkeep (if applicable), fencing and fence upkeep and lighting. The City will reimburse the Parking Deck operators for the costs of maintaining the Shared Parking Areas incurred during the time that the City is entitled to use those areas (September 15 through April 1).

3. Adequacy of Patron Parking. Licensee has provided the City, which the City has reviewed, with parking studies demonstrating the existence of adequate parking within one-half (½) mile of the Stadium, per the guidelines of Major League Rule 58, Section 7.1.

C. Stadium Security. The City, at its expense, shall determine and be responsible for all reasonable security outside the Stadium Area for all Stadium Events and inside the Stadium for all City Events. Licensee shall determine and be responsible, at its expense, for all reasonable security inside the Stadium Area for all Licensee Events. In the event that the Stadium concourse is open to the public

on non-event days then, during such times, the City shall be responsible for security inside the Stadium Area at customary and standard service levels of security provided throughout the City.

D. 13th Street Bridge Area. To the extent the City has the right and authority to do so, the City shall make available for Licensee's use during the Term hereof, without charge or cost to Licensee, the area adjacent to the Stadium generally underneath the 13th Street Bridge, for the purpose of staging, or loading or unloading deliveries to the Stadium, or for other similar purposes or functions of Licensee, and to the extent the City does not have such right and authority, the City shall cooperate with Licensee and use all reasonable efforts to cause the party with the right and authority (specifically including the Department of Transportation of Georgia or South Carolina) to do so, to so grant such rights to Licensee.

ARTICLE VI

LICENSEE'S OBLIGATIONS

A. Licensee Home Baseball Games and Licensee Events. Licensee will play all of its Licensee Home Baseball Games at the Stadium, provided, however, Licensee may (i) from time-to-time hold a game (not more than two per season) at an off-site location if permitted by applicable regulations for "the good of the game" with the prior consent of the City, (not to be unreasonably withheld, conditioned or delayed), and (ii) schedule games at other locations during the week the Masters Golf Tournament is held in Augusta, Georgia, if home games are scheduled by the South Atlantic League in the Stadium that week.

At Licensee's sole cost and expense, Licensee or an affiliate thereof will provide Stadium Services throughout the Stadium Area at all Licensee Events. Licensee will retain, employ, compensate, train and manage sufficient numbers of personnel to provide such services in a quality and professional manner. Licensee shall be responsible for all damage to the Stadium or any portion thereof (exclusive of ordinary wear and tear) that occurs during a Licensee Event.

B. City Events. Pursuant to the terms of the Stadium License Agreement, Licensee shall provide Stadium Services at all City Events.

C. Stadium Maintenance. Licensee shall perform all maintenance and repairs for the Stadium Area and all components thereof and improvements thereon, of whatever kind and nature, foreseen or unforeseen, as may be necessary to keep the entire Stadium Area in first class condition and repair, in a manner consistent with modern Class A and Class AA Affiliated Professional Baseball Stadium and in accordance with standards and practices of prudent, qualified and professional managers that manage and maintain properties similar to the Stadium, including but not limited to all structural (including, without limitation the roofing and roof components) and concrete components, all heating, air conditioning, ventilating, plumbing, and electrical systems, playing surface replacement, field drainage systems, field lighting system (including field lighting installation and reinstallation), Stadium scoreboard, Stadium Area lighting, sound system, seating, bleachers, elevators, entry way area, glass, walls, roof, sidewalks and exterior landscaping maintenance, and all Stadium Equipment. The obligation to pay for such maintenance is set forth in Article IV(C) hereinabove.

City maintenance obligations include any major restoration and replacement of these systems, or items, and such will be funded by the City Maintenance and Improvement Fund as set forth in Article IV (D) above, but only to the extent moneys are available in the City Maintenance and Improvement Fund. To the extent that the costs of such major restoration or replacement exceed amounts available in the City Maintenance and Improvement Fund, the City shall have the right to, but shall not be

obligated to fund such excess costs in its sole discretion, and the parties agree to negotiate in good faith to reach agreement regarding payment of such excess costs.

D. Alcoholic Beverage Permit. Licensee shall (either on its own behalf or through a related entity acceptable to the City) obtain and maintain in good standing at its expense throughout the Term hereof, the applicable Alcoholic Beverage Permit sufficient for use at all Stadium Events. The City will assist, in good faith and as appropriate, Licensee's acquisition of a full liquor license applicable to appropriate areas within the Stadium.

ARTICLE VII **CONCESSIONS; NOVELTIES & SOUVENIRS**

A. Concessions Manager. In consideration of the covenants, terms and conditions set forth in this Agreement, Licensee and the City agree that Licensee or an affiliate thereof shall act as the exclusive provider of Food and Beverage Concessions at the Stadium. Licensee shall, at its sole discretion, have the right to subcontract or sublicense for the provision of Food and Beverage Concessions at the Stadium to a qualified third party reasonably acceptable to the City. Any such third party will be subject to the same obligations as would Licensee if it provided these services directly. Any such sublicense or subcontract must and shall be terminable by the City at no penalty or expense to the City in the event the Stadium License Agreement is terminated.

B. Novelties. Nothing contained in this Agreement shall be construed to limit the City from selling or authorizing a third party to sell Novelties or Souvenirs at City Events, provided that the City will not at any time sell or authorize the sale of Food and Beverage Concessions by parties other than the Licensee, nor can it sell baseball novelties. The City shall solely retain all revenue from the sale of its own Novelties and Souvenirs at the Stadium during City Events. Any such sales by the City shall be from temporary displays. The City will not be entitled to sell merchandise out of the team store(s). Notwithstanding the forgoing, or anything else herein to the Contrary, Licensee shall retain all revenue from the sale of all baseball-related, Club-related or League-related Novelties and Souvenirs at all Stadium Events and from all sales of any type from the Stadium Souvenir Stores. To the extent permitted by law, the City shall not provide vendor licenses allowing the sale of food and beverage or of baseball novelties on a temporary basis on the sidewalks in a distance of 250 feet from the Stadium structure shown on Exhibit "A" during any Licensee Event, without advanced approval from Licensee.

ARTICLE VIII **STADIUM NAMING RIGHTS**

The City and Licensee will work together and in good faith to market the naming rights for the Stadium (the "Naming Rights", which may or may not include the field) to a Naming Rights Sponsor, which cannot be an entity which the City in good faith reasonably believes would have a damaging effect on the reputation of the City and the Stadium. The City shall be paid the below enumerated amounts for Naming Rights in full by December 31 of each year, conditional upon payments received from Sponsor, beginning December 31, 2018.

For the initial term of the Naming Rights Agreement, which is anticipated to be 10-15 years (as finally determined by Licensee), the City shall receive \$100,000.00 per annum, related to Naming Rights for the Stadium. Following the initial term of the Naming Rights Agreement, the \$100,000.00 per annum figure will be adjusted, based upon increases in the CPI. The terms and structure of such Naming Rights shall be mutually satisfactory to Licensee and the City.

The City park adjacent to the Project may, in the City's discretion, be named after a benefactor to be identified and recognized by the City.

ARTICLE IX
STADIUM USE

A. Licensee's Rights and Obligations.

1. Use of Stadium Prior to Completion. Licensee shall be permitted to use appropriate portions of the Stadium, consistent with the terms and conditions of this Agreement including the Licensee Areas as soon as a certificate of occupancy or its equivalent is issued for that area or portion of the Stadium for which occupancy is desired, even if a certificate of occupancy is not issued for the entire Stadium.

2. Licensee Home Baseball Games and Licensee Events.

(a) Scope. Licensee shall have exclusive use of the Stadium for conducting Licensee Home Baseball Games and Licensee Events. Such use shall include that portion of each such day reasonably necessary for the event,

(b) Ticketing. Licensee shall be exclusively responsible for all ticket printing, sales and distribution related to Licensee Home Baseball Games and Licensee Events. The Licensee shall provide all ticket services for all City Events. In satisfaction of this obligation, Licensee shall have the right to designate the identification of seating at the Stadium and to conduct such ticket sales at the Stadium box office at all times it deems proper. Licensee may, in its discretion, issue complimentary admissions to each Licensee Event and Home Baseball Game to Licensee and visiting team personnel, guests and officials and representatives of the media. Licensee shall have the right to charge any amount it deems appropriate for tickets for admission to Licensee Home Baseball Games and tickets to Licensee Events.

(c) Licensee Home Baseball Game Promotion Tickets. Licensee shall provide at no cost to the City for the City's use as may be reasonably requested by the City from time to time complimentary tickets not to exceed twenty five (25) per event for admission for licensee Home Baseball Games and reasonable complimentary access to other Licensee Events. The type of ticket to each event shall be determined by Licensee based on availability. These tickets shall be used only by City personnel and their guests and shall not be resold or otherwise distributed.

3. Suites.

(a) Suites. For the Term of this Agreement, Licensee shall have the right to sublease or sublicense each of the Suites for Licensee Events. Any such sublessee or licensee shall, subject to reasonable limitations or conditions which may be established by the City, have the right to purchase from the City twenty (20) tickets to each City Event (which shall entitle the sublicense to occupy the suite for that event) and shall have the right to utilize the suite at any non-ticketed City Event.

For the Term of this Agreement, if a Suite becomes or is still available 90 days prior to a Licensee Event, then the City shall have the right to license that available Suite for that particular Licensee Event, at market rates and terms, such right to be exercised by a notice to Licensee, which must be done, if at all, prior to Licensee finding another user for the Suite, for the Licensee Event in question.

(b) Suite Furnishings. As described in the Plans and Specifications, Suites shall be designed and constructed by Licensee, at the City's cost, but as part of the Project Budget and include the following amenities, among any others set forth in the Plans and Specifications:

- (i) television with operational service;
- (ii) internet;
- (iii) carpet or hard flooring, trim, ceiling and lighting, and otherwise finished and ready for occupancy;
- (iv) wet bar; refrigerator; telephone, intercom and fully wired for Stadium sound and closed-circuit television;
- (v) cabinetry; and
- (vi) basic furnishing package.

Any additional Suites beyond what is called for in the stadium construction scope of work will be at Licensee's cost and not included in the Project Budget.

4. Administrative Offices. In order to facilitate the satisfaction of its obligations undertaken pursuant to this Agreement and to perform its business as anticipated under the Agreement, Licensee shall at all times during the Term of this Agreement have the right of access to and exclusive use of all Licensee Areas. All equipment, desks, phones and other personal property required for the Licensee Areas shall be Licensee's cost and responsibility.

5. Stadium Souvenir Stores and Box Offices. During the Term of this Agreement and any early occupancy of the Stadium, as such occupancy is permitted pursuant to Subparagraph 1 above, Licensee shall have the exclusive right to occupy and operate the Stadium Team Stores.

6. City Control. Subject to Licensee's license rights during the Term of this Agreement, the City does not relinquish and does retain full ownership of the Stadium and Stadium Area. Therefore, all duly authorized representatives of the City shall have reasonable access to all areas of the Stadium and Stadium Area at any time and on any occasion, upon reasonable prior notice and subject to the provisions herein which limit access during Licensee Events.

ARTICLE X **SCHEDULING**

It is understood that Licensee shall, during the Term, be granted priority use of the Stadium for Licensee Home Baseball Games at the Stadium. Nonetheless, the City and Licensee agree to work together and in good faith to efficiently and effectively accomplish a scheduling of events at the Stadium. As such, the Parties have adopted the following scheduling procedure:

A. Proposed Schedule/City Events. On or before January 15 of each year, Licensee shall provide the City a schedule of Licensee Home Baseball Games, including potential post-season tournament game dates as accurately as possible. Prior to March 11 of that year, Licensee shall deliver to the City those dates upon which Licensee desires to conduct up to five (5) Licensee Events at the Stadium during such year. Within ten (10) days thereafter, the City shall provide Licensee with those dates upon which the City desires to conduct up to five (5) City Events at the Stadium during such year, which dates are expressly subject and subordinate to any requirements of MiLB. Also, as to any City Events which do not involve a public, governmental or quasi-governmental entity as the primary sponsor or purpose of the event, Licensee shall have the right to participate in the coordination, promotion and staging of such an event with the City, on a reasonable and equitable basis, which will be determined by the City and Licensee, as to each such proposed City Event, and the City shall so consult with the Licensee. Also Licensee shall have access to and control of the Club Area, even during and for any City Events.

B. Remaining Dates. Thereafter, all remaining dates may be utilized on a first-come, first-served basis by providing written notice to the other party, with the express understanding that use of the field will be limited from time to time both by Club practices and to preserve the quality and safety of the field surface in accordance with Article IX. Additional use by the City (beyond the five (5) dates for City Events in Section A above) shall only be for direct use by the City of North Augusta or an agency affiliated therewith. Other than as noted herein, the City shall not rent or sublicense the Stadium or any part thereof for use by others. The Parties agree to work together in good faith to schedule any events earlier than the process outlined above may contemplate. The parties also agree to work together to maximize usage of the Stadium and to, wherever possible, reschedule smaller or movable events to accommodate larger and/or less movable events.

C. Large Events. For any event in the Stadium for which Licensee has a reasonable belief will sell in excess of 6,500 tickets in any one day, Licensee shall submit to the City, for the City's review and consent (not to be unreasonably withheld, conditioned or delayed), before such event, a traffic and parking plan, and Licensee shall bear the cost for additional City Police or other security in connection with such large events.

ARTICLE XI **MARKETING**

Except as otherwise set forth herein, each Party shall be responsible for its own marketing. Licensee shall be responsible for and have the exclusive right of marketing Licensee Home Baseball Games and Licensee Events. The City shall be exclusively responsible for marketing City Events.

ARTICLE XII **ADVERTISING**

A. Permanently Affixed Stadium Signage and Scoreboard Advertising. Licensee shall have the exclusive right to sell, and collect the revenues from, all Permanently Affixed Stadium Signage, and Scoreboard Advertising for Licensee Events which are authorized pursuant to this Agreement; provided that all costs to procure, install, support, maintain, replace and repair Permanently Affixed Stadium Signage and Scoreboard Advertising (not otherwise included in the Stadium construction scope) shall be paid for by Licensee. The City can use Scoreboard Advertising and temporary Signage as it deems appropriate during City Events.

B. Advertising at City Events. Subject to the limitations contained in this Agreement, the City shall have the right to sell and retain revenue generated from the sale of advertising

associated with City Events, including but not limited to, temporary signage, advertising on the field-side scoreboard message center and video display, print media and broadcast media. Such advertising shall be provided at the City's cost and shall not replace or cover existing advertising except where appropriate to secure a particular event.

ARTICLE XIII **BROADCAST RIGHTS**

A. Licensee's Broadcast Rights. Licensee shall have exclusive ownership and control over Broadcast Rights associated with Licensee Events. All revenue generated by Licensee relating to such Broadcast Rights shall be retained exclusively by Licensee.

B. City's Broadcast Rights. The City shall have exclusive ownership and control over Broadcast Rights associated with City Events. All revenue generated by the City relating to such Broadcast Rights shall be retained exclusively by the City. All costs incurred in connection with the broadcast of City Events shall be the responsibility of the City.

ARTICLE XIV **UTILITIES**

The City shall procure all necessary utilities for the operation of the Stadium, in the City's name. Licensee shall be responsible for the reimbursement to the City, without mark-up or any add-on costs by the City (or Licensee shall instead make a direct payment to the applicable utility provider, if it is reasonably possible to establish the accounts in that manner) of utility charges related to utility consumption in the Stadium, except for a reasonable allocation of such charges made by Licensee during and arising out of any City Events, which charges shall be paid by the City to Licensee, and except for the delivery of water for use in the Stadium, and for sewer, sanitary and storm water charges, all of which shall be provided by the City to the Stadium without charge.

ARTICLE XV **EQUIPMENT**

A. Licensee's Obligations. Licensee shall supply, maintain, repair and replace, at its expense, its own office equipment and furniture for its administrative offices.

B. City's Obligations. The City, as part of the Project Budget, will provide the use of all equipment provided in and as a part of the Stadium (the "Stadium Equipment").

C. Food and Beverage Concessions Equipment. Unless purchased by Licensee as part of the Licensee Contribution, the City, as part of the Project Budget, shall purchase and install all Food and Beverage Concessions Equipment necessary to make the Stadium fully operational, consistent with the Plans and Specifications. Unless purchased by Licensee as part of the Licensee Contribution, the Food and Beverage Concessions Equipment shall remain the property of the City, with Licensee being granted, subject to its obligations under this Agreement, the exclusive license to use all Food and Beverage Concessions at the Stadium. If purchased by Licensee as part of the Licensee Contribution, the Food and Beverage Equipment may be retained by Licensee until such time as it is fully amortized or Licensee is in breach of this Agreement, whichever comes first, at which time it shall become and remain the property of the City.

ARTICLE XVI
COVENANTS

A. Licensee's Covenants.

1. Taxes and Encumbrances. Licensee shall pay promptly when due any and all personal property taxes imposed on its personal property located in the Stadium. To the extent any work is done at the request of and for the sole benefit of Licensee and for which a supplier or contractor has lien rights arising from nonpayment, Licensee further covenants that it will not permit any mechanics liens or similar encumbrance to exist against the Stadium or any property therein and shall, within thirty (30) days of any such lien or encumbrance being asserted against the Stadium or any property therein as a result of action or inaction by Licensee, either cause the same to be released of record, or obtain title or other insurance coverage satisfactory to the City over such lien and proceed diligently to contest the same in good faith.

2. Membership in the League. Licensee agrees to maintain in good standing its membership in the League, or any direct successor to the South Atlantic League, or an equal or higher classification of affiliated team, throughout the Term hereof

3. Equal Employment Opportunity And Employment of City Residents. Licensee agrees and covenants to the City that it is presently and will continue to be an equal opportunity employer and at all times shall comply with the laws and regulations that prohibit discrimination. Further, Licensee agrees and covenants to the City that it will use its best efforts to retain the services of area residents for Stadium Services performed pursuant to this Agreement.

4. Prohibition Against Dangerous Materials and Substances. Without the consent of the Board of Advisors, Licensee agrees not to bring into the Stadium any material, substance, equipment or object that is likely to endanger the life or to cause bodily injury to any person within the Stadium, or which is likely to constitute a hazard to property therein without the approval of the City. The parties acknowledge that common field maintenance chemicals and supplies, cleaning solvents and fireworks displays are all to be reasonably used at the Stadium.

B. City's Covenants/Compliance. The City shall construct the Stadium in substantial compliance with the Plans and Specifications, and in compliance with all applicable building, health, safety, bidding, procurement, traffic and zoning ordinances which apply to the Stadium, including the Americans With Disabilities Act, as well as all applicable Environmental Laws.

ARTICLE XVII
INSURANCE

A. Licensee Insurance Policies. Licensee shall, effective as March 1, 2018, or such earlier date that Licensee is permitted to occupy the Stadium pursuant hereto, obtain and maintain throughout the Term, public liability coverage including personal injury liability and contractual liability; if on a commercial general liability form, the limit per occurrence shall be One Million Dollars (\$1,000,000) and an aggregate of Two Million Dollars (\$2,000,000) combined single limit (CSL) per occurrence and include bodily injury and property damage liability; automobile coverage with liability limits of One Million Dollar (\$1,000,000) combined single limits (CSL) bodily injury and property damage per accident; a general umbrella policy of One Million Dollars (\$1,000,000); and workers

compensation coverage to protect Licensee's permanent and temporary employees. Such coverage shall be evaluated every fifth (5th) year during the Term and Licensee, in conjunction with the Board of Advisors, will determine if increases in the amount of coverage are warranted. Licensee will name the City as additional insured on the public liability policy and provide certificates of all insurance or original policies as they shall be on file prior to the beginning of the Term. Insurance coverage required herein shall be furnished by a company approved to issue such policies by the insurance commission of the State of South Carolina.

B. City Insurance Policies. The City shall, upon substantial completion of the Stadium, keep the Stadium insured, at the City's sole cost and expense herein, with an "All Risks" property policy, in an amount not less than the full replacement value (as from time to time reasonably designated by Licensee) of all improvements, additions and amenities therein, with coverage (in addition to the standard coverage afforded by such insurance) for theft, vandalism, malicious mischief, and boiler explosion. The City will provide certificates of all insurance or original policies as they shall be on file prior to the beginning of the Term. Insurance coverage required herein shall be furnished by a company approved to issue such policies by the insurance commission of the State of South Carolina.

ARTICLE XVIII **DESTRUCTION OF STADIUM**

A. Destruction. If the Stadium or any part of the Stadium Area is wholly or partially destroyed, the City shall, at its expense, promptly commence and diligently complete the restoration of the Stadium (or applicable portion of the Stadium Area) to substantially the same condition as of the date of the Stadium's original completion, with all subsequent improvements, reasonable wear and tear excepted. All repair activities shall be timed and organized in such a manner to facilitate Licensee's ability to play the Licensee Home Baseball Season games at the Stadium and to conduct Licensee Events to the degree feasible and the City agrees to cooperate with Licensee on all such decisions. Should the Stadium or any part thereof be made untenable by Licensee as a result of such destruction, Licensee's obligation to maintain the Stadium shall abate until the Stadium is restored as detailed above.

B. Assistance of the City in Locating a Temporary or Permanent Alternate Facility. If the Stadium or a material portion of the Stadium becomes unavailable on a temporary basis by reason of either partial destruction or repair or restoration, or for any other reason, the City shall utilize commercially reasonable efforts to assist Licensee in locating a temporary facility in which the Club may play baseball games and Licensee may otherwise conduct Licensee Events.

ARTICLE XIX **CONDEMNATION**

In the event that any portion of the Stadium or material portion of the Stadium is taken from Licensee pursuant to any right of eminent domain exercised by any governmental entity or pursuant to any governmental order and such taking renders the Stadium unfit for its intended purpose, Licensee shall receive a portion of any award granted with respect to such taking. Licensee shall also have the independent right to make a claim against the condemner for and retain any award based thereon for the reasonable value of lost profits, improvements made to the Stadium by Licensee, if any, and for the expenses, attorney fees and costs incidental to relocating from the Stadium including, but not limited to, the lost value of this Agreement. Finally, in such event, Licensee shall have the right to terminate this Agreement within One Hundred Eighty (180) days of such taking.

ARTICLE XX
FORCE MAJEURE

Licensee and the City agree that with respect to any services to be provided, payments to be made, or action to be taken by either Party during the Term of this Agreement, the Party required to furnish or perform the same shall in no event be liable for failure to do so when prevented by any cause beyond the reasonable control of such Party such as strike, lock-out, suspension of play of baseball, breakdown, accident, order or regulation of or by any governmental authority or failure of supply, or inability, by the exercise of reasonable diligence, to obtain supplies, parts, players or employees necessary to furnish such services, or because of war or other emergency, or for any cause due to any act or neglect of the other Party hereto, or in servants, agents, employees, any assignee, or successor in interest to such other Party. The time within which such services, payments, or actions shall be performed or rendered shall be extended for a period of time equivalent to the delay of such cause.

ARTICLE XXI
ASSIGNABILITY AND TRANSFERABILITY

The City may assign this Agreement for administrative and operational purposes to an authority or authorities, provided, that if such an assignment should be made, such assignee shall be able to enforce the provisions of this Agreement pursuant to such assignment without the further consent of the City. Licensee shall have the right to sublicense the Suite portion of the Stadium; provided, such sublicense abides by all of the applicable terms and conditions hereof and which term shall not extend beyond Licensee's Term.

With the consent of the City, which consent shall not be unreasonably withheld, provided Licensee is not in default hereunder, Licensee may assign its rights and responsibilities as described herein to an entity (i) with operational and financial capabilities reasonably satisfactory to the City, and (ii) which provides a Minor League professional affiliated baseball Club in the same manner and quality as contemplated hereunder. Any change of management or control of Licensee that results in Licensee no longer being under the operational control of Christian Schoen and/or Jeffrey Eiseman, or in the event of a sale or transfer of the equity ownership controlling interest of Agon Sports & Entertainment LLC or GreenJackets Baseball LLC shall also constitute an assignment, requiring the City's consent hereunder.

Notwithstanding the above, Licensee shall have the absolute right to assign its rights under this Agreement to an affiliate of Licensee, which meets the conditions above.

ARTICLE XXII
DEFAULT AND TERMINATION

In the event that either Party hereto shall otherwise materially breach, violate or fail to fully perform any provision contained in this Agreement, the non-breaching Party may upon thirty (30) days written notice thereof, terminate this Agreement; provided, however, that the defaulting Party shall have the right and opportunity to cure the default within said thirty (30) day period or if such breach, violation or non-performance cannot be cured within a thirty (30) day period, to continue diligently and in good faith to effect such cure within such period, provided that, unless otherwise provided herein, in no event shall such opportunity to cure exceed ninety (90) days after receipt of such notice. In the event that such breach, violation or non-performance is not cured within said thirty (30) day period or any authorized extension thereof, then this Agreement may be terminated by the non-breaching party upon the expiration of such period. Notwithstanding termination, the non-breaching Party shall be entitled to reimbursement for damages and costs, including reasonable attorneys' fees arising as a result of such breach.

The City shall be entitled to terminate this Agreement, with no obligation to Licensee, at any time prior to April 1, 2017 if the City, in its sole discretion, is not satisfied the City will close on terms solely acceptable to the City, on the City Financing by April 1, 2017. City and Licensee also hereby acknowledge and agree that all rights and entitlements granted under this Agreement to Licensee are expressly subject to the terms and conditions set forth in the documents relating to the City Financing.

Licensee's obligations hereunder have received necessary approvals from the South Atlantic League, the National Association of Professional Baseball Leagues and the Office of the Commissioner of Baseball for the design of the Stadium and for the relocation of the team's home field from Lake Olmstead Stadium to the Stadium.

ARTICLE XXIII
BOARD OF ADVISORS

The Stadium and its operations shall be overseen by a Board of Advisors (the "Board"). The Board of Advisors shall consist of 3 representatives who are appointed by the Mayor of the City; together with two (2) representatives of and/or to be appointed by Licensee. Should any of these groups cease to exist in their current form, the City will, after consulting with Licensee, identify a similar group from whom the replacement will come. The Board shall, subject to the terms of this Agreement, be responsible for maintaining vigilant and cost effective management of the public-private partnership for the operations of the Stadium. The Board will further oversee the various capital accounts funded and maintained for the Stadium and will review and approve appropriate expenditures of capital as presented by the Licensee on a periodic basis.

ARTICLE XXIV
MISCELLANEOUS

A. Governing Law. This Agreement shall be in governed accordance with the laws of the State of South Carolina.

B. Entire Agreement. This Agreement constitutes the final, complete and exclusive written expression of the intent of the Parties with respect to the subject matter hereof which will supersede all previous verbal and written communications, representations, agreements, promises or statements.

C. Authority. Licensee and the City, respectively, each represent that it has the authority to be bound by the terms of this Agreement. Once executed by both Parties, this Agreement will constitute a valid and binding agreement, enforceable in accordance with its terms.

D. Costs and Attorney Fees. The Parties hereto agree to pay all expenses incurred by the other in enforcing the provisions of this Agreement, including but not limited to attorney fees, costs and expenses. The Party prevailing in any litigation arising out of any dispute concerning this Agreement shall be entitled to recover all expenses incurred, including without limitation, reasonable attorney fees and related costs and expenses.

E. Mutual Dependency and Severability. All rights and duties contained in this Agreement are mutually dependent on and one cannot exist independent of another, provided that if anyone or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, and if such holding does not affect the ability of Licensee to perform and have access to the Stadium for all of its intended business operations as contemplated herein, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this

Agreement shall be construed as if such invalid, illegal or unenforceable provision was not contained herein.

F. Notices and Addresses. All notices required to be given under this Agreement shall be given by (1) certified mail, (2) registered mail or (3) sent via e-mail followed on the same day by recognized overnight courier, in all cases addressed to the proper Party to the following addresses, or at such other address as may be subsequently given in writing pursuant to this Section and shall be deemed given three (3) days after being deposited in the U.S. mail, postage prepaid, in the case of certified or registered mail and on the day following notice by e-mail-and-overnight mail:

IF TO LICENSEE:

GreenJackets Baseball LLC
78 Milledge Road
Augusta, Georgia 30904
Attention: Jeff Eiseman
e-mail address: jeff@agonse.com

and with a copy to:

Mr. Christian B. Schoen
3820 Northside Drive
Atlanta, Georgia 30305
Email address: cshoen@greenstone-properties.com

IF TO THE CITY:

City of North Augusta
100 Georgia Avenue
North Augusta, South Carolina 29841-3843
Attention: Office of the Mayor
e-mail address: tglover@northaugusta.net

With a copy to:

City/County Building
100 Georgia Avenue
North Augusta, South Carolina 29841-3843
Attention: City Attorney
e-mail address: dyoung@northaugusta.net

G. Amendment, Modification, or Alteration. No amendment, modification or alteration of the Terms of this Agreement shall be binding unless in writing, dated subsequent to the date hereon and duly executed by the Parties herein.

H. Rights and Remedies Cumulative. The rights and remedies provided by this Agreement are cumulative and the use of any right or remedy by either Party shall not preclude or waive its rights to use any or all other remedies. Said rights and remedies are given in addition to any other rights the Parties may have by law, statute, ordinance or otherwise.

I. The Essence. Time is of the essence for this Agreement.

J. Counterparts; Facsimile. This Agreement may be executed in any number of counterparts and or exchanged via facsimile, each of which shall be deemed an original, but all such counterparts and/or facsimile or originals together shall constitute but one and the same instrument.

K. Headings Only for Reference. The titles of articles and sections of this Agreement are for reference purposes only and shall be of no binding effect.

L. Valid Limited Liability Company. Licensee represents that as of the date of the execution of this Agreement, Licensee is organized and in good standing under the laws of the State of Georgia. that it is duly authorized to enter into this Agreement and has taken all requisite corporate action to obtain such authorization and that no consent of or notice to any other individual, private or public entity or governmental authority is required in connection with the execution, delivery and performance of this Agreement.

M. Prohibition Against Food and Beverage Being Brought Into the Stadium. Licensee may request the City to post (and Licensee may instead on its own post) signs in appropriate locations in the Stadium which shall prohibit patrons from bringing any food, beverages, beverage containers or alcoholic beverages into the Stadium.

N. Status of Parties. The parties hereto shall be deemed and construed as independent contractors with respect to one another for all purposes and nothing contained in this Agreement shall be determined to be creating a partnership or joint venture between Licensee and the City with respect to Licensee's activities conducted in the Stadium or the Stadium Areas pursuant to the terms of this Agreement.

O. Waiver. The waiver by either Licensee or the City of any default or breach by the other Party of any of the provisions of this Agreement shall not be deemed a continuing waiver or waiver of any other breach by the other Party of the same or another provision of this Agreement.

P. Waste or Nuisance. Licensee shall not commit or permit any waste on or about the Stadium or the Stadium Area during the Term of this Agreement nor shall it maintain, commit or permit the maintenance or commission of any nuisance on or about the Stadium or use the Stadium for any unlawful purposes.

Q. Binding Effect/Benefit. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective affiliates, successors and assigns.

R. References to the City. All references to the City in this Agreement shall be deemed to also be references to such officers or employees or other designees of the City as may be appropriate to implement the terms of this Agreement.

S. Exhibits; Attachments. All exhibits or attachments attached to this Agreement are incorporated into and are a part of said Agreement as if fully set out herein.

T. Licensee's Property Loss and Damage. Nothing herein shall be construed to create a bailment relationship between the City and Licensee or the Club concerning any property brought on the premises of the Stadium by Licensee or the Club unless such property is delivered into the possession of the City.

U. Employee Status. It is understood and agreed that no agent, servant or employee of Licensee or any of its subcontractors shall under any circumstances be deemed an agent, servant or

employee of the City, and that no agent, servant or employee of the City shall be under any circumstances deemed an agent, servant or employee of Licensee.

V. Cooperation. The City and Licensee agree to work together in good faith to assure a consistent and effective design throughout the Project and to coordinate construction and project management.

W. Fast Tracking. The City will assist, as appropriate, in “fast-tracking” permitting, and in providing any clearances to assist in the timely completion of each phase of the Project.

X. Permits. The City will work cooperatively with Licensee to obtain such building permits, noise and light ordinance permits and/or clearances as necessary to alter street and traffic flow as per the City’s master plan and in obtaining such other permits and clearances as may be required in order to complete the Project as contemplated hereunder.

Y. No Tax. The City will not, without the consent of Licensee, which may be withheld in Licensee’s sole and absolute discretion, impose a ticket/admission/amusement tax applicable to Team Events during the Term hereunder, unless such tax is applicable to all professional sports and entertainment facilities in the City.

Z. Fireworks. So long as permitted by law, the City will assist Licensee so that Licensee can hold an acceptable number of firework nights per each season, not to exceed 10 minutes and will not start after 11:00 p.m., and not to exceed 10 events per year to be held only on Fridays, Saturdays, holiday nights, or Opening Day.

AA. Signage. The City will work with the City, County and State Departments of Transportation and other appropriate authorities to alter or construct new directional signage on freeways and other major thoroughfares directing vehicles to the Stadium. The City will assist Licensee in obtaining permission and approval to hang banners within City limits (subject to reasonable restrictions and applicable guidelines) to generate interest in the development of the Project, and in major events being held at the Stadium.

BB. Ordinary Hours of Operation (excluding extra inning baseball games and setup/disassembly/maintenance requirements). The Ordinary Hours of Operation for the Stadium shall mean 7:00 a.m. – 12:00 a.m., Monday through Saturday, and 7:00 a.m. – 10:00 p.m., on Sunday, except on national holiday week-ends or if a national holiday falls on a Sunday (in which case the outside time shall be 12:00 a.m.).

CC. Compliance with Baseball Rules.

Section 1. City and Licensee hereby acknowledge and agree that all rights and entitlements granted under this Agreement to Licensee are expressly subject to, and must conform with, all Baseball Rules. The term “Baseball Rules” means and includes (1) the constitution, bylaws, and other rules and regulations of the League of which Licensee is a Member, (2) the articles of incorporation, bylaws, and other rules and regulations of The National Association of Professional Baseball Leagues, Inc. d/b/a Minor League Baseball (“NAPBL”), of which Licensee is a member, (3) the Professional Baseball Agreement (which incorporates by reference the Major League Rules), which is an agreement between the NAPBL and Major League Baseball’s National League and American League for and on behalf of their respective leagues and clubs. The term “Baseball Rules” includes, without limitation, any rule, regulation, restriction, guideline, resolution, or other requirement issued from time to time by any authority (e.g., the League President, the NAPBL President, or the Commissioner of Major League

Baseball (“BOC”) under any Baseball Rule including, without limitation, the annual NAPBL Gambling Guidelines (the “Gambling Guidelines”). A copy of the current Gambling Guidelines and certain “gambling- related” provisions contained in the Baseball Rules are attached, to this License. City and Licensee acknowledge having received a copy of the bylaws, the National Association Agreement, the Professional Baseball Agreement, Major League Constitution, and Major League Rules. Licensee shall hereinafter keep City apprised of any material change made to any of the Baseball Rules that could reasonably affect the rights or benefits of City or Licensee under this Agreement. Licensee’s League, NAPBL, and BOC are hereinafter referred to as the “Baseball Authorities”.

Section 2. The parties mutually acknowledge that stadium leases and license agreements, including this Agreement, constitute “Regulated Transactions” under Rule 54(a)(3)(F) of the Major League Rules and, to be effective, must be disclosed to the Baseball Authorities and comply with the Baseball Rules. Notwithstanding anything to the contrary contained in this Agreement, this Agreement shall not be effective until disclosed in accordance with Rule 54(a)(3)(F) and found to be in compliance with the Baseball Rules in all respects

DD. Expedited Arbitration.

(a) Arbitration Procedures. If a party hereto claims a right or desires a particular interpretation or decision of the other party under this Agreement (“Special Right”) under this Agreement either party may submit such dispute to expedited arbitration by giving the other a demand therefor. The terms of the expedited arbitration shall be as follows:

- (i) The total time from date of demand for arbitration to final decision shall not exceed 15 days;
- (ii) Within 3 business days after giving such demand for arbitration, the parties shall try to select one mutually acceptable arbitrator. If the parties are unable to agree on a mutually acceptable arbitrator within such 3 business day period, then either party may request, within 2 business days thereafter, that the American Arbitration Association (AAA) select one arbitrator from the National Panel of Real Estate Industry Arbitrators without a submittal of lists and subject to challenge only for good cause shown. The arbitrator selected shall be authorized solely to issue a determination as to the Special Rights. The arbitration hearing shall take place in the Columbia, South Carolina metropolitan area;
- (iii) All notices, consents, approvals, demands, or requests given by Landlord or Tenant under this Clause may be made by telephone, facsimile, or other electronic communication with a written copy sent by messenger or by overnight courier delivery service;
- (iv) The arbitrator shall be instructed that the parties intend that a decision be issued within 10 days after the initial demand for arbitration. The time, date, and place of the hearing (which shall be as set forth above) shall be set by the arbitrator in his discretion, provided that there be at least 10 days prior notice to the parties of the hearing;
- (v) There shall be no discovery or post-hearing briefs except by order of the arbitrator;

(vi) The arbitrator shall issue his decision within 5 days after the close of the hearing; and

(vii) Deviations from the above time limitations shall not affect the arbitrator's authority to decide the case.

(b) Costs. The arbitrator shall assess and apportion the costs of the arbitration in the arbitrator's discretion. The prevailing party shall be entitled to recover its attorney's fees and costs.

IN WITNESS WHEREOF, the parties hereunto set their hands and seals on the date written below.

GREENJACKETS BASEBALL, LLC, a Georgia limited liability company

By: _____

Name: _____

Title: _____

Date: _____

THE CITY OF NORTH AUGUSTA, SOUTH
CAROLINA

By: _____

Its: _____

Date: _____

This Agreement having been reviewed, the action of The Redevelopment Commission for the City of North Augusta in entering and executing same is APPROVED.

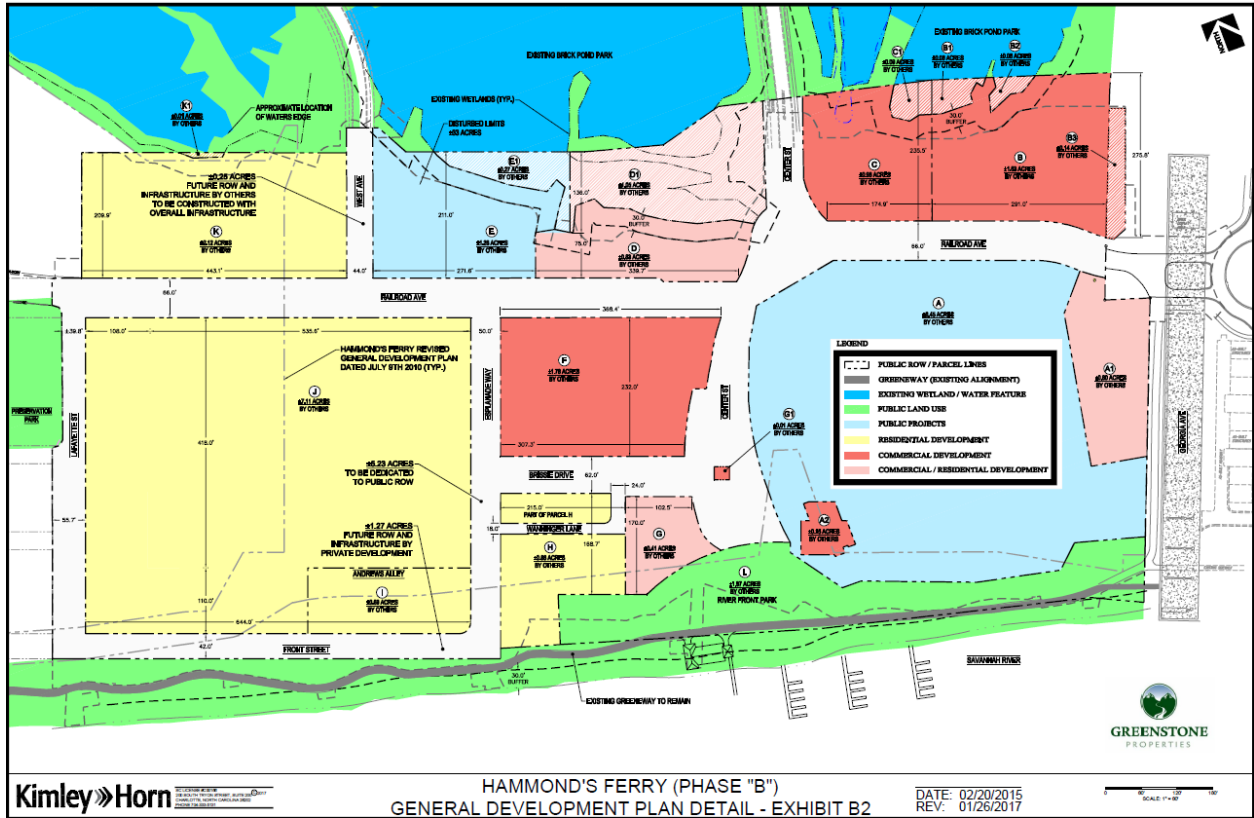
DATE: _____

MAYOR LARK JONES

SUMMARY OF EXHIBITS

Exhibit “A” – Hammond’s Ferry (Phase “B”) General Development Plan Detail
Exhibit “B” – Ballpark Village Master Plan

Exhibit A



Kimley»Horn

HAMMOND'S FERRY (PHASE "B")
GENERAL DEVELOPMENT PLAN DETAIL - EXHIBIT B2

DATE: 02/20/2015
REV: 01/26/2017



SCALE: 1" = 100'

EXHIBIT B

Ballpark Village Master Plan

