

**NOTICE OF SPECIAL MEETING  
OF THE DIRECTORS OF  
NORTH AUGUSTA PUBLIC FACILITIES CORPORATION**

April 24, 2017 – 4:30 p.m.

Municipal Building  
100 Georgia Avenue  
North Augusta, South Carolina 29841

Notice is hereby given that the Board of Directors (the “**Board**”) of the North Augusta Public Facilities Corporation (the “**Corporation**”) will hold a special meeting on April 24, 2017 at 4:30 p.m. in the offices of the City of North Augusta, South Carolina (the “**City**”) located at 100 Georgia Avenue, North Augusta, South Carolina 29841. The purposes of the meeting will be to (i) consider a resolution of the Corporation providing approval for the entering into and execution of (A) a Master Parking Facilities Operating and Easement Joinder, by and among Greenstone Hammonds Ferry, LLC (“**Greenstone**”), the Corporation and the City relating to a Master Parking Facilities Operating and Easement Agreement, by and between Greenstone and the City, and (B) a Stadium License Agreement Joinder, by and among Greenjackets Baseball, LLC (“**Greenjackets**”), the City and the Corporation relating to a Stadium License Agreement, by and between Greenjackets and the City, (ii) consider a resolution of the Corporation with respect to the replacement of Mr. Lark Jones with Mr. Bob Pettit as the Designated Director of the Corporation, effective upon Mr. Pettit’s swearing-in as new Mayor of the City of North Augusta on or about May 1, 2017, and (iii) provide for the execution of a 15c2-12 Certificate “deeming final” the Preliminary Official Statement, to be dated on or about April 25, 2017, relating to the Corporation’s Installment Purchase Revenue Bonds (City of North Augusta Project), Taxable Series 2017B.

**AGENDA FOR SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF  
NORTH AUGUSTA PUBLIC FACILITIES CORPORATION**

April 24, 2017 – 4:30 p.m.

Municipal Building  
100 Georgia Avenue  
North Augusta, South Carolina 29841

- I. Call to Order
- II. Acknowledge Compliance with FOIA
- III. Consideration of a Resolution of the Corporation to provide for the entering into and execution of certain joinder agreements, as follows:

**A RESOLUTION AUTHORIZING THE EXECUTION OF (A) A MASTER PARKING FACILITIES OPERATING AND EASEMENT AGREEMENT JOINDER, BY AND AMONG GREENSTONE HAMMONDS FERRY, LLC (“GREENSTONE”), THE NORTH AUGUSTA PUBLIC FACILITIES CORPORATION (THE “CORPORATION”) AND THE CITY OF NORTH AUGUSTA, SOUTH CAROLINA (THE “CITY”) RELATING TO A MASTER PARKING FACILITIES OPERATING AND EASEMENT AGREEMENT, BY AND BETWEEN GREENSTONE AND THE CITY, AND (B) A STADIUM LICENSE AGREEMENT JOINDER, BY AND AMONG GREENJACKETS BASEBALL, LLC (“GREENJACKETS”), THE CITY AND THE CORPORATION RELATING TO A STADIUM LICENSE AGREEMENT, BY AND BETWEEN THE CITY AND GREENJACKETS; AND PROVIDING FOR ALL OTHER MATTERS RELATING TO THE FOREGOING**

- IV. Consideration of a Resolution of the Corporation to provide for the replacement of Mr. Lark W. Jones as the Designated Director of the Corporation with Mr. Robert Pettit, as follows:

**A RESOLUTION AUTHORIZING THE REPLACEMENT OF MR. LARK W. JONES AS DESIGNATED DIRECTOR OF THE NORTH AUGUSTA PUBLIC FACILITIES CORPORATION WITH MR. ROBERT PETTIT; AND PROVIDING FOR ALL OTHER MATTERS RELATING TO THE FOREGOING.**

- V. Other Business
- VI. Adjournment

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**A RESOLUTION OF THE BOARD OF DIRECTORS OF  
NORTH AUGUSTA PUBLIC FACILITIES CORPORATION**

**A RESOLUTION AUTHORIZING THE EXECUTION OF (A) A MASTER PARKING FACILITIES OPERATING AND EASEMENT AGREEMENT JOINDER, BY AND AMONG GREENSTONE HAMMONDS FERRY, LLC (“GREENSTONE”), THE NORTH AUGUSTA PUBLIC FACILITIES CORPORATION (THE “CORPORATION”) AND THE CITY OF NORTH AUGUSTA, SOUTH CAROLINA (THE “CITY”) RELATING TO A MASTER PARKING FACILITIES OPERATING AND EASEMENT AGREEMENT, BY AND BETWEEN GREENSTONE AND THE CITY, AND (B) A STADIUM LICENSE AGREEMENT JOINDER, BY AND AMONG GREENJACKETS BASEBALL, LLC (“GREENJACKETS”), THE CITY AND THE CORPORATION RELATING TO A STADIUM LICENSE AGREEMENT, BY AND BETWEEN THE CITY AND GREENJACKETS; AND PROVIDING FOR ALL OTHER MATTERS RELATING TO THE FOREGOING.**

**April 24, 2017**

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## A RESOLUTION

**A RESOLUTION AUTHORIZING THE EXECUTION OF (A) A MASTER PARKING FACILITIES OPERATING AND EASEMENT AGREEMENT JOINDER, BY AND AMONG GREENSTONE HAMMONDS FERRY, LLC (“GREENSTONE”), THE NORTH AUGUSTA PUBLIC FACILITIES CORPORATION (THE “CORPORATION”) AND THE CITY OF NORTH AUGUSTA, SOUTH CAROLINA (THE “CITY”) RELATING TO A MASTER PARKING FACILITIES OPERATING AND EASEMENT AGREEMENT, BY AND BETWEEN GREENSTONE AND THE CITY, AND (B) A STADIUM LICENSE AGREEMENT JOINDER, BY AND AMONG GREENJACKETS BASEBALL, LLC (“GREENJACKETS”), THE CITY AND THE CORPORATION RELATING TO A STADIUM LICENSE AGREEMENT, BY AND BETWEEN THE CITY AND GREENJACKETS; AND PROVIDING FOR ALL OTHER MATTERS RELATING TO THE FOREGOING.**

WHEREAS, the North Augusta Public Facilities Corporation, a South Carolina nonprofit corporation (the “*Corporation*”), has been formed for the purpose of supporting certain activities of the City of North Augusta, South Carolina (the “*City*”); and

WHEREAS, the Corporation has arranged for the issuance of Taxable Installment Purchase Revenue Bonds (City of North Augusta Project), Series 2017B in a principal amount not to exceed \$72,000,000 under and pursuant to the terms of a Trust Agreement (the “*Trust Agreement*”) by and between the Corporation and U.S. Bank National Association, as trustee, a portion of the proceeds of which will be used by the Corporation to provide funds to defray the costs of the 2017 Project and the Ancillary Projects, as such terms are defined in the Trust Agreement (collectively, the “*Transactions*”); and

WHEREAS, as part of the consummation of the Transactions, the Corporation has been requested to enter into certain joinder agreements, including (i) a Master Parking Facilities Operating and Easement Agreement Joinder (the “*Parking Joinder*”), to be entered into by and among Greenstone Hammonds Ferry, LLC (“*Greenstone*”), the Corporation and the City relating to a Master Parking Facilities Operating and Easement Agreement (the “Master Parking Agreement”), by and between Greenstone and the City, pursuant to which Parking Joinder the Corporation shall become subject to, and entitled to the benefit of, the Master Parking Agreement, the form of which has been previously presented to the Board of Directors, and (ii) a Stadium License Agreement Joinder (the “*Stadium Joinder*,” and together with the Parking Joinder, the “*Joinder Agreements*”), to be entered into by and among Greenjackets Baseball, LLC (“*Greenjackets*”), the City and the Corporation relating to a Stadium License Agreement (the “Stadium License Agreement”), by and between Greenjackets and the City, pursuant to which Stadium Joinder the Corporation shall become subject to, and entitled to the benefit of, the Stadium License Agreement, the form of which has been previously presented to the Board of Directors; and

WHEREAS, the members of the Board of Directors of the Corporation find it to be in furtherance of the public purposes of the Corporation that the Corporation approve, enter into and execute the Joinder Agreements; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of North Augusta Public Facilities Corporation in meeting duly assembled:

**ARTICLE I  
AUTHORIZATION AND EXECUTION OF JOINDER AGREEMENTS**

**SECTION 1.01. *Parking Joinder and Stadium Joinder.*** The forms, terms and provisions of the Parking Joinder and the Stadium Joinder, as presented to this meeting are hereby approved and all of the terms and provisions thereof are hereby incorporated herein by reference as if the Parking Joinder and the Stadium Joinder were set out in this Resolution in their entirety. The President, the Treasurer and the Secretary are hereby individually and jointly authorized, empowered and directed to execute, acknowledge and deliver the Joinder Agreements in substantially the forms now before this meeting and hereby approved, or with such changes therein as may be deemed necessary by the persons executing the same, upon advice of counsel, to accomplish the purposes of the transactions contemplated therein and in this Resolution and as shall not be inconsistent with or contrary to such purposes. The execution of the Parking Joinder and the Stadium Joinder shall constitute conclusive evidence of the approval thereof by the person(s) executing the same, including the approval of any and all such changes as such persons shall deem necessary and in the best interests of the Corporation.

**ARTICLE II  
GENERAL AUTHORIZATION**

**SECTION 2.01. *General Authorization.*** The President, the Treasurer and/or the Secretary of the Corporation are hereby authorized to execute and deliver such documents and take such actions as they deem necessary or desirable or as may be required under the Joinder Agreements in order to comply with the terms thereof.

**SECTION 2.02. *Effective Date.*** This resolution shall take effect immediately and no further authorization is required to execute and deliver all documents and certificates required to effect the entering into and execution of the Joinder Agreements. This resolution shall be construed liberally to effect the intent of the Board of Directors.

ADOPTED this 24th day of April, 2017.

**NORTH AUGUSTA PUBLIC  
FACILITIES CORPORATION**

(SEAL)

\_\_\_\_\_  
Secretary

MASTER PARKING FACILITIES OPERATING  
AND EASEMENT AGREEMENT JOINDER

This Master Parking Facilities Operating and Easement Agreement Joinder (“Joinder Agreement”) is made and entered into as of the \_\_\_ day of April, 2017 by and between GREENSTONE HAMMONDS FERRY, LLC, a Georgia limited liability company (the “Master Developer”), THE CITY OF NORTH AUGUSTA, SOUTH CAROLINA (the “City”) and NORTH AUGUSTA PUBLIC FACILITIES CORPORATION, a South Carolina non-profit corporation ( the “Corporation”).

WITNESSETH

WHEREAS, the City and the Corporation own or, upon completion of development and construction, will own, all or portions of certain structured parking facilities known as the “Medac Deck” and the “Hotel Deck” as defined in that certain Master Development Agreement by and among the City, the Master Developer and others dated March 15, 2017 (collectively the “Financed Parking Facilities ”);

WHEREAS, the City and the Master Developer have entered into that certain Master Parking Facilities Operating and Easement Agreement governing the use and operation of the Financed Parking Facilities and the Stadium Deck as defined therein (the “Master Parking Facilities Agreement”);

WHEREAS, the Corporation shall issue installment purchase revenue bonds on behalf of the City (the “Bonds”) for the purpose of refinancing and constructing the Financed Parking Facilities and other related facilities;

WHEREAS, to secure the Bonds, the City has leased or will lease the site of the Hotel Deck component of the Financed Parking Facilities and the existing Medac Deck component of the Financed Parking Facilities together with certain other properties to the Corporation by way of a Base Lease Agreement to be dated the date of issuance and delivery of the Bonds and to be recorded in the Office of the Register of Deeds for Aiken County, South Carolina;

WHEREAS, by way of an Installment Purchase and Use Agreement to be dated the date of issuance and delivery of the Bonds between the Corporation as seller and the City, as purchaser (the “Purchase and Use Agreement”) and to be recorded in the Office of the Register

of Deeds for Aiken County, South Carolina, the Corporation is selling or will sell certain facilities, including the Financed Parking Facilities, to the City on an installment basis;

WHEREAS, the Purchase and Use Agreement provides that it may be terminated upon the occurrence of certain events as provided therein and upon said termination of the Purchase and Use Agreement, the ownership of all facilities being sold under the Purchase and Use Agreement shall be partitioned among the City and the Corporation, and depending on various factors and the time at which such termination occurs, the ownership of the components of the Financed Parking Facilities may, under such circumstances, be wholly in the City, wholly in the Corporation, or apportioned between the two as tenants in common;

WHEREAS, it is the intent of the parties hereto that in the exercise of the Corporation's rights and remedies under the Purchase and Use Agreement, the Master Parking Facilities Agreement shall survive as to the Financed Parking Facilities and the rights and obligations of the City and the rights and obligations of the Master Developer as to the Financed Parking Facilities shall continue subject to the terms hereof; and

WHEREAS, the Master Developer, the City and the Corporation desire to enter into this Joinder Agreement for the purpose of providing for the continued use and operation of the Financed Parking Facilities in accordance with the Master Parking Facilities Agreement in the event of the exercise by the Corporation of its remedies pursuant to the aforesaid Purchase and Use 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, the Master Developer, the City and the Corporation agree as follows:

1. Non-Disturbance. Provided the Master Developer is not in default (after any applicable notice and cure periods have expired) under the terms of the Master Parking Facilities Agreement, the rights of the Master Developer under the Master Parking Facilities Agreement shall not be affected or disturbed by the Corporation in the exercise of any of its rights and remedies under the Purchase and Use Agreement.

2. Attornment. In the event the ownership of Financed Parking Facilities or any one or any portion thereof is allocated to the Corporation following a partition pursuant to Section 2.4 of the Purchase and Use Agreement (the "Partition"), the Master Developer agrees to continue occupancy of the Financed Parking Facilities under the same terms and conditions of the Master Parking Facilities Agreement and will attorn to the Corporation, its successors and assigns.

3. Rights and Remedies of the Corporation.

(a) In the exercise or any of its rights and remedies under the Purchase and Use Agreement, the Corporation shall be entitled, but not obligated, to exercise the claims, rights, powers, privileges, options and remedies of the City under the Master Parking Facilities Agreement and shall be further entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the Master Developer under the Master Parking Facilities Agreement.



(b) Notwithstanding the Corporation's exercise of any of its rights and remedies under the Purchase and Use Agreement, the Corporation shall not be or become subject to any liability or obligation to the Master Developer under the Master Parking Facilities Agreement or otherwise and the City shall remain fully responsible and liable for all its obligations under the Master Parking Facilities Agreement until such time as (i) as to one component or both components of the Financed Parking Facilities, the Purchase and Use Agreement has been terminated, (ii) the Corporation has been allocated an ownership interest therein by way of the Partition, and (iii) the City has relinquished all interest therein or has had all such interest therein terminated by the Partition; and then only as to any component(s) so impacted and to the extent of liabilities or obligations accruing subsequent to the latest of such events to occur.

(c) In no event shall the Corporation be obligated to construct or finish the construction or to renovate or finish the renovation of either component of the Financed Parking Facilities until such time as (i) as to one component or both components of the Financed Parking Facilities, the Purchase and Use Agreement has been terminated, (ii) the Corporation has been allocated an ownership interest therein by way of the Partition, and (iii) the City has relinquished all interest therein or has had all such interest therein terminated by the Partition; and then only as to any component(s) so impacted and to the extent of liabilities or obligations accruing subsequent to the latest of such events to occur.

(d) In no event shall the Corporation be responsible or liable for any act or omission of the City or subject to any offsets or defenses which the Master Developer might have against the City under or by way of the Master Parking Facilities Agreement.

4. **Default.** Master Developer shall provide the Corporation with all notices of any breach or default by the City and, thereafter, the opportunity to cure such breach or default, all as provided for in the Master Parking Facilities Agreement.

5. **Notices.** All notices required to be given under the Master Parking Facilities Agreement shall be given to the Corporation at the following addresses, or at such other addresses as may be subsequently given in writing pursuant to the Master Parking Facilities Agreement:

If to the City:   City of North Augusta, South Carolina  
  Municipal Building  
  100 Georgia Avenue  
  North Augusta, South Carolina 29841  
  Attention: City Administrator

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

If to the Master Developer: Greenstone Hammonds Ferry  
3301 Windy Ridge Parkway, Suite 320  
Atlanta, GA 30339  
Attn: Christian B. Schoen

[SIGNATURES BEGIN ON NEXT PAGE.]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first set forth above.

WITNESSES:

NORTH AUGUSTA PUBLIC FACILITIES CORPORATION, a South Carolina non-profit corporation

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

STATE OF SOUTH CAROLINA )  
  )  
COUNTY OF AIKEN  )

I, the undersigned Notary Public for the State of South Carolina, do hereby certify that \_\_\_\_\_, the \_\_\_\_\_ of North Augusta Public Facilities Corporation, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Notary Public, State of South Carolina  
Notary Name Printed: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

[SIGNATURES CONTINUE ON NEXT PAGE]



WITNESSES:

CITY OF NORTH AUGUSTA, SOUTH  
CAROLINA

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
B. Todd Glover, City Administrator

STATE OF SOUTH CAROLINA    )  
  )  
COUNTY OF AIKEN            )

I, the undersigned Notary Public for the State of South Carolina, do hereby certify that B. Todd Glover, the City Administrator of City of North Augusta, South Carolina, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Notary Public, State of South Carolina  
Notary Name Printed: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

## STADIUM LICENSE AGREEMENT JOINDER

This Stadium License Agreement Joinder (“Joinder Agreement”) is made and entered into as of the \_\_\_ day of April, 2017 by and between GREENJACKETS BASEBALL, LLC, a Georgia limited liability company (the “Licensee”), THE CITY OF NORTH AUGUSTA, SOUTH CAROLINA (the “City”) and NORTH AUGUSTA PUBLIC FACILITIES CORPORATION, a South Carolina non-profit corporation ( the “Corporation”).

### WITNESSETH

WHEREAS, Licensee owns and operates a minor league professional baseball team (the “Club”) which is to play its home baseball games in a stadium to be developed and constructed by the City and the Corporation (the “Stadium”);

WHEREAS, the City and the Licensee have entered into that certain Stadium License Agreement governing the use and operation of the Stadium (the “Stadium License Agreement”);

WHEREAS, the Corporation shall issue installment purchase revenue bonds on behalf of the City (the “Bonds”) for the purpose of constructing the Stadium and for refinancing and constructing other related facilities;

WHEREAS, to secure the Bonds, the City has leased or will lease the site of the Stadium together with certain other properties to the Corporation by way of a Base Lease Agreement to be dated the date of issuance and delivery of the Bonds and to be recorded in the Office of the Register of Deeds for Aiken County, South Carolina;

WHEREAS, by way of an Installment Purchase and Use Agreement to be dated the date of issuance and delivery of the Bonds between the Corporation as seller and the City, as purchaser (the “Purchase and Use Agreement”) and to be recorded in the Office of the Register of Deeds for Aiken County, South Carolina, the Corporation is selling or will sell certain facilities, including the Stadium, to the City on an installment basis;

WHEREAS, the Purchase and Use Agreement provides that it may be terminated upon the occurrence of certain events as provided therein and upon said termination of the Purchase and Use Agreement, the ownership of all facilities being sold under the Purchase and Use Agreement shall be partitioned among the City and the Corporation, and depending on various factors and the time at which such termination occurs, the ownership of the Stadium may, under such circumstances, be wholly in the City, wholly in the Corporation, or apportioned between the two as tenants in common;

WHEREAS, it is the intent of the parties hereto that in the exercise of the Corporation’s rights and remedies under the Purchase and Use Agreement, the Stadium License Agreement shall survive and the rights and obligations of the City and the rights and obligations of the Licensee, shall continue subject to the terms hereof; and

WHEREAS, the Licensee, the City and the Corporation desire to enter into this Joinder Agreement for the purpose of providing for the continued use and operation of the Stadium in

accordance with the Stadium License Agreement in the event of the exercise by the Corporation of its remedies pursuant to the aforesaid Purchase and Use 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, the Licensee, the City and the Corporation agree as follows:

1. Non-Disturbance. Provided the Licensee is not in default (after any applicable notice and cure periods have expired) under the terms of the Stadium License Agreement, the rights of the Licensee under the Stadium License Agreement shall not be affected or disturbed by the Corporation in the exercise of any of its rights and remedies under the Purchase and Use Agreement.

2. Attornment. In the event the ownership of Stadium or any portion thereof is allocated to the Corporation following a partition pursuant to Section 2.4 of the Purchase and Use Agreement (the "Partition"), the Licensee agrees to continue occupancy of the Stadium under the same terms and conditions of the Stadium License Agreement and will attorn to the Corporation, its successors and assigns.

3. Rights and Remedies of the Corporation.

(a) In the exercise or any of its rights and remedies under the Purchase and Use Agreement, the Corporation shall be entitled, but not obligated, to exercise the claims, rights, powers, privileges, options and remedies of the City under the Stadium License Agreement and shall be further entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the Licensee under the Stadium License Agreement.

(b) Notwithstanding the Corporation's exercise of any of its rights and remedies under the Purchase and Use Agreement, the Corporation shall not be or become subject to any liability or obligation to the Licensee under the Stadium License Agreement or otherwise and the City shall remain fully responsible and liable for all its obligations under the Stadium License Agreement until such time as (i) as to the Stadium the Purchase and Use Agreement has been terminated; (ii) the Corporation has been allocated an ownership interest in the Stadium by way of the Partition; and (iii) the City has relinquished all interest therein or has had all such interest therein terminated by the Partition; and then only to the extent of liabilities or obligations accruing subsequent to the latest of such events to occur.

(c) In no event shall the Corporation be obligated to construct or finish the construction or to renovate or finish the renovation of the Stadium until such time as (i) the Purchase and Use Agreement has been terminated; (ii) the Corporation has been allocated an ownership interest in the Stadium by way of the Partition; and (iii) the City has relinquished all interest in the Stadium or has had all such interest therein terminated by the Partition; and then only as to the extent of liabilities or obligations accruing subsequent to the latest of such events to occur.

(d) In no event shall the Corporation be responsible or liable for any act or omission of the City or subject to any offsets or defenses which the Licensee might have against the City under or by way of the Stadium License Agreement.

4. Default. Licensee shall provide the Corporation with all notices of any breach or default by the City and, thereafter, the opportunity to cure such breach or default, all as provided for in the Stadium License Agreement.

5. Notices. All notices required to be given under the Stadium License Agreement shall be given to the Corporation at the following addresses, or at such other addresses as may be subsequently given in writing pursuant to the Stadium License Agreement:

If to the City: City of North Augusta, South Carolina  
Municipal Building  
100 Georgia Avenue  
North Augusta, South Carolina 29841  
Attention: City Administrator

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

If to the Licensee: Greenjackets Baseball, LLC  
78 Milledge Road  
Augusta, Georgia 30904  
Attention: Team Owner

[SIGNATURES BEGIN ON NEXT PAGE.]



IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first set forth above.

WITNESSES:

NORTH AUGUSTA PUBLIC FACILITIES CORPORATION, a South Carolina non-profit corporation

\_\_\_\_\_  
 \_\_\_\_\_

By:\_\_\_\_\_

Its:\_\_\_\_\_

STATE OF SOUTH CAROLINA )  
 )  
 COUNTY OF AIKEN )

I, the undersigned Notary Public for the State of South Carolina, do hereby certify that \_\_\_\_\_, the \_\_\_\_\_ of North Augusta Public Facilities Corporation, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
 \_\_\_\_\_ (SEAL)

Notary Public, State of South Carolina

Notary Name Printed: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

[SIGNATURES CONTINUE ON NEXT PAGE]

WITNESSES:

GREENJACKETS BASEBALL, LLC, a Georgia limited liability company

\_\_\_\_\_  
\_\_\_\_\_

By: Agon Sports & Entertainment, LLC, a Georgia limited liability company, as the Managing Director

By: \_\_\_\_\_  
Name: Christian B. Schoen  
Title: Director

Date: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
  )  
COUNTY OF \_\_\_\_\_ )

I, the undersigned Notary Public for the State of \_\_\_\_\_, do hereby certify that Christian B. Schoen, the Director of Agon Sports & Entertainment, LLC, Managing Director of Greenjackets Baseball, LLC, a Georgia limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_ (SEAL)  
Notary Public, State of \_\_\_\_\_  
Notary Name Printed: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

[SIGNATURES CONTINUE ON NEXT PAGE]

WITNESSES:

CITY OF NORTH AUGUSTA, SOUTH  
CAROLINA

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
B. Todd Glover, City Administrator

STATE OF SOUTH CAROLINA     )  
   )  
COUNTY OF AIKEN                 )

I, the undersigned Notary Public for the State of South Carolina, do hereby certify that B. Todd Glover, the City Administrator of City of North Augusta, South Carolina, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Notary Public, State of South Carolina  
Notary Name Printed: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

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**A RESOLUTION OF THE BOARD OF DIRECTORS OF  
NORTH AUGUSTA PUBLIC FACILITIES CORPORATION**

**A RESOLUTION AUTHORIZING THE REPLACEMENT OF MR. LARK  
W. JONES AS DESIGNATED DIRECTOR OF THE NORTH AUGUSTA  
PUBLIC FACILITIES CORPORATION WITH MR. ROBERT PETTIT;  
AND PROVIDING FOR ALL OTHER MATTERS RELATING TO THE  
FOREGOING.**

**April 24, 2017**

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## A RESOLUTION

### **A RESOLUTION AUTHORIZING THE REPLACEMENT OF MR. LARK W. JONES AS DESIGNATED DIRECTOR OF THE NORTH AUGUSTA PUBLIC FACILITIES CORPORATION WITH MR. ROBERT PETTIT; AND PROVIDING FOR ALL OTHER MATTERS RELATING TO THE FOREGOING.**

WHEREAS, the North Augusta Public Facilities Corporation, a South Carolina nonprofit corporation (the "*Corporation*"), has been formed for the purpose of supporting certain activities of the City of North Augusta, South Carolina (the "*City*"); and

WHEREAS, the Board of Directors of the Corporation has adopted bylaws, as amended, which govern the operations of the Corporation and provide for the designation of certain directors and officers among other matters provided therein (the "*Bylaws*"); and

WHEREAS, Mr. Lark W. Jones, as duly elected Mayor of the City, was previously appointed as a Designated Director, as defined and described in the Bylaws, and more specifically, Article IV, Section 3 therein; and

WHEREAS, Mr. Robert Pettit has won the most recent public election for the position of Mayor of the City and shall be sworn into office on or about May 1, 2017; and

WHEREAS, the members of the Board of Directors of the Corporation find it to be in furtherance of the public purposes of the Corporation that the Corporation approve the replacement of Mr. Jones as the Designated Director of the Corporation with Mr. Pettit as the new Designated Director of the Corporation, effective on the date Mr. Pettit is sworn into office as Mayor of the City; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of North Augusta Public Facilities Corporation in meeting duly assembled:

## ARTICLE I

### REPLACEMENT OF DESIGNATED DIRECTOR

**SECTION 1.01. *Replacement of Designated Director.*** Upon swearing in to the office of Mayor of the City, Mr. Pettit shall assume the position as the Designated Director of the Corporation, replacing the outgoing Mayor of the City, Mr. Jones (the "*Replacement*"). After giving effect to the Replacement, Mr. Pettit shall have all of the rights, responsibilities and duties as laid out in the Bylaws and related Corporation documents.

**ARTICLE II**

**GENERAL AUTHORIZATION**

**SECTION 2.01. *General Authorization.*** The President, the Treasurer and/or the Secretary of the Corporation are hereby authorized to approve the Replacement and deliver such documents and take such actions as they deem necessary or desirable or as may be required to consummate the Replacement.

**SECTION 2.02. *Effective Date.*** This resolution shall take effect immediately and no further authorization is required to execute and deliver all documents and certificates required to effect the consummation of the Replacement and the Replacement shall take effect immediately upon Mr. Pettit's swearing in. This resolution shall be construed liberally to effect the intent of the Board of Directors.

ADOPTED this 24th day of April, 2017.

**NORTH AUGUSTA PUBLIC  
FACILITIES CORPORATION**

(SEAL)

\_\_\_\_\_  
Secretary

**MASTER PARKING FACILITIES OPERATING AND EASEMENT AGREEMENT**

**BY**

**GREENSTONE HAMMONDS FERRY, LLC**

**AND**

**THE CITY OF NORTH AUGUSTA, SOUTH CAROLINA**

**DATED APRIL 25, 2017**



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Exhibit "A" – BallPark Village Master Plan

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## MASTER PARKING FACILITIES OPERATING AND EASEMENT AGREEMENT

THIS MASTER PARKING FACILITIES OPERATING AND EASEMENT AGREEMENT (this "Agreement") is made as of the 25<sup>th</sup> day of April, 2017, by CITY OF NORTH AUGUSTA, SOUTH CAROLINA ("City"), and GREENSTONE HAMMOND'S FERRY, LLC ("Master Developer").

### Recitals

A. WHEREAS, on March 13, 2017, the City, Master Developer and certain other parties entered into a Master Development Agreement (the "Master Development Agreement"), pursuant to which, among other things, the City has designated Master Developer as master developer for a mixed use project in North Augusta, South Carolina, known as "Ballpark Village", which project is generally as shown on Exhibit "A", attached hereto and by this reference incorporated herein.

B. WHEREAS, in connection with and as a part of the Master Development Agreement, Master Developer (as to the "Stadium Deck" as herein defined) the City and North Augusta Public Facilities Corporation ("NAPFC"), as issuer of the hereinafter defined "Bonds" (as to the "Medac Deck" and the "Hotel Deck" as herein defined) own or, upon completion of development and construction, will own, all or portions of the structured parking facilities that will be a part of "Ballpark Village," and will provide parking for the users of such development, and for others, as more specifically set forth herein.

C. WHEREAS, each of Master Developer and the City desire to set forth in this Agreement certain rights which parties will have to access parking spaces in the respective Parking Facilities owned, in whole or in part, by Master Developer and the City, certain rights which Master Developer and the City will retain with respect to and in connection with such "Parking Facilities" (as herein defined), and certain responsibilities and duties they each will have with respect to said Parking Facilities, upon and from and after the completion of construction thereof.

D. WHEREAS, in conjunction with the Master Development Agreement, the City and Master Developer desire to enter into (1) this Agreement regarding the use, operation care and maintenance of the Parking Facilities; and (2) the "NAPFC Parking Joinder Agreement" (as herein defined), pursuant to which NAPFC shall become subject to, and entitled to the benefit of, this Agreement.

### Statement of Agreement

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and Master Developer hereby agree as follows:

1. **Definitions.** As used in this Agreement, the following terms have the meanings given below:

“**Agreement**” means this Master Parking Facilities Operating and Easement Agreement, including all exhibits hereto, as amended, restated, replaced, modified or supplemented from time to time.

“**Applicable Laws**” means any laws, ordinances, rules, or regulations of any nature or kind which would apply to, govern or limit the Parking Facilities or the use thereof.

“**Available Office Parking Spaces**” means (a) the parking spaces in the Stadium Deck that must be made available at certain times for the Office Space, which parking spaces are further described in Exhibit “B”, attached hereto and by this reference incorporated herein, and the amount may be modified, up or down, by 5% or less, by Master Developer; and, (b) the parking spaces which must be made available at certain times for the current user of the office building adjacent to the Medac Deck.

“**Bonds**” means the Installment Purchase Revenue Bonds, Series 2017B, to be issued by NAPFC to finance the Hotel Deck and certain other projects in Ballpark Village and to refinance the Medac Deck and City Hall.

“**City**” has the meaning given in recital paragraph A.

“**Dedicated Parking Spaces**” means certain parking spaces in the Parking Facilities, which may or may not be marked, in one of two classes of parking spaces, as further described herein. Such parking spaces are shown on Exhibit “B”, and those parking spaces identified as “Dedicated” on Exhibit “B” will be dedicated for use by the owners or occupants of certain uses in Ballpark Village on a 24 hour per day, 7 day per week basis: specifically, 55 parking spaces in the Stadium Deck (shown as 10 parking spaces for residents of Parcel A1; 5 parking spaces for use by the GreenJackets; 36 parking spaces for the Party which owns the Office Space shown as Parcel “C”; and 4 parking spaces for the Party which owns the Office Space shown as Parcel “A1” on Exhibit “B”); 437 parking spaces (shown as 72 spaces for Retail/Restaurant Spaces [60 for valet parking use and 12 for use by staff of Retail/Restaurant Space]; 84 parking spaces for residents of Multi-Family Space on Parcels D and G; 1 parking space for the City and 280 parking spaces for the Hotel (subject to Section 4.1 of this Agreement), all located in the Hotel Deck, and 8 on-street parking spaces, next to the area shown as Parcel “G” on Exhibit “A”, for the residents who own dwellings on said Parcel “G”. The use of 100 Dedicated Parking Spaces in the Hotel Deck which are not required for use in connection with a convention at the Hotel for the next week will be potentially made available by the Hotel, for possible use by or for the benefit of the City or the GreenJackets during an event at the Ballpark or which is sponsored by the City.

With the exception of Hotel and Residents Dedicated Spaces, the parties agree to coordinate hours and uses of the remaining Dedicated Spaces for possible use for other purposes, in whole or in part, for parking demands. The other parking spaces shown for individual Parking Facilities on Exhibit “B” must be made available for the users and purposes described therein, on a reasonable basis, in the respective Parking Facilities whenever there is an event in the Stadium (whether it is a GreenJackets baseball game, a concert, or another activity where the general public or a discrete portion of the general public is permitted to attend), as further set forth in the Stadium License Agreement. “**Designated Office Parking Spaces**” means that portion of the

Available Office Parking Spaces (shown as “Office” on Exhibit “B”) which are designated by Master Developer for the exclusive use of the users of the Office Space, if any.

“**Developer**” means, in respect of a Development Parcel, the owner of the fee simple interest in a Development Parcel. Notwithstanding the foregoing:

- (a) any Mortgagee shall not be deemed a Developer with respect to a Development Parcel encumbered by the Mortgage held by such Mortgagee unless such Mortgagee shall have excluded the mortgagor from possession by appropriate legal proceedings following a default under such Mortgage or shall have acquired the interest encumbered by such Mortgage through Foreclosure;
- (b) a tenant or lessee of space in a Development Parcel shall not be deemed a Developer;
- (c) if a Development Parcel is owned under the condominium or cooperative form of ownership, the association of the condominium or the cooperative entity, as the case may be, shall be deemed the sole Developer;
- (d) any Person holding or owning any easements, rights-of-way or licenses that pertain to or affect any portion of a Development Parcel shall not be deemed the Developer solely by virtue of such easements, rights-of-way or licenses; and
- (e) if Developer consists of more than one Person (other than owners of individual condominium units or cooperative ownership interests), such Persons shall, within 30 days after the date of their acquisition of a Development Parcel, execute and deliver to the City and Master Developer a written instrument, including a power of attorney, appointing and authorizing one of such Persons comprising the Developer as their designated agent to receive all notices and demands to be given to the Developer pursuant to this Agreement and to take any and all actions required or permitted to be taken by the Developer under this Agreement. Until such instrument is executed and delivered, it shall be deemed that there is no Developer for the purposes of exercising any rights of the Developer under this Agreement. Such Persons comprising the Developer may change their designated agent by written notice to the City and Master Developer, but such change shall be effective only after actual receipt by the City and Master Developer of such written notice and a replacement instrument or instruments, including a power of attorney from all Persons comprising the Developer appointing and authorizing one of such Persons comprising the Developer to act as attorney-in-fact pursuant to such power of attorney.

“**Development Parcel**” means a lot which is shown as a separate, lawfully created parcel on Exhibit “A”.

“**Existing Third Parties**” means the parties to the Third Party Agreements other than the City, together with their respective successors and assigns.

“**Greenstone Entity**” shall mean any entity or Person in which Master Developer, or any party related to or affiliated with Master Developer, has an ownership interest in, direct or indirect.

“**GreenJackets**” shall mean GreenJackets Baseball, LLC, a minor league baseball franchise, and any assignee of or successor to the interests of the GreenJackets, under the Stadium License Agreement.

“**Hotel/Convention Center**” shall mean that certain hotel and convention center to be constructed in Ballpark Village, on the Parcel labeled as Parcel “F” on Exhibit “A”.

“**Hotel Deck**” shall mean that certain parking deck, which contains 457 parking spaces, more or less, on the Parcel labeled as Parcel “E” on Exhibit “A”.

“**Installment Purchase and Use Agreement**” means that certain agreement by and between the City and NAPFC, to be dated on the date of delivery of the Bonds, which provides for, among other matters the terms, the transfer of title from NAPFC to the City of the parking Facilities, over time, based upon certain payments being made by the City to NAPFC or its assigns.

“**Master Developer**” has the meaning given in the introductory paragraph of this Agreement, and includes any subsequent assignee of the Master Developer which assumes the rights and obligations of the Master Developer under the Master Development Agreement.

“**Master Development Agreement**” has the meaning given in recital paragraph D.

“**Medac Deck**” shall mean that certain parking deck which contains 601 parking spaces, more or less, on the Parcel labeled as “Medac Deck” on Exhibit “A”.

“**Mortgage**” means (a) any encumbrance of a Development Parcel as security for any indebtedness or other obligation of a Developer or its successors and assigns, whether by mortgage, deed of trust, sale/leaseback, pledge, financing statement, security agreement, or other security instrument, and (b) any encumbrance of a Parking Facility as security for any indebtedness or other obligation of the owner thereof or its successors and assigns, whether by mortgage, deed of trust, sale/leaseback, pledge, financing statement, security agreement, or other security instrument. However, a mortgage or deed of trust for an individual condominium unit or cooperative ownership interest shall not constitute a Mortgage for the purposes of this Declaration.

“**Mortgagee**” means the holder of any Mortgage and the indebtedness or other obligation secured thereby, whether the initial holder thereof or the heirs, legal representatives, successors, transferees and assigns of such initial holder.

“**Multi-Family Space**” means any improvements constructed or developed in Ballpark Village as a residential development used by parties who rent space in such development for discrete periods of time (as opposed to, on one hand, fee simple title and ownership, and, on the other hand, transient, short-term use). Parcel “A1” on Exhibit “A”

(initially only a portion of the Parcel) will be used for such purpose. Parcel “J” on Exhibit “A” has an anticipated requirement for 53 on-street parking spaces paying a monthly fee to the City for non-weekday parking privileges via hang tag or applied sticker identification.

“NAPFC” has the meaning given in recital paragraph A.

“Office Space” means any improvements constructed or developed in Ballpark Village for the purpose of providing general or commercial office space. Initially a portion of the Parcel labeled as Parcel “C” on Exhibit “A” will be used for such purpose.

“Operating Expenses” means all commercially reasonable out-of pocket costs and expenses paid or incurred by NAPFC, the City or Master Developer, as applicable (including such costs and expenses reimbursable by NAPFC, the City or Master Developer, as applicable to any operator(s) of the Parking Facilities) in connection with managing, operating, maintaining and repairing the component of the Parking Facilities which such Person owns, computed in accordance with generally accepted accounting principles applied on a consistent basis.

Operating Expenses include, by way of illustration, but are not limited to: (a) costs of maintaining and repairing the Parking Facilities; (b) costs of insuring the Parking Facilities and all operations conducted therein with such policies, coverages and companies and in such limits as may be selected by the City, NAPFC or Master Developer, as applicable; (c) Taxes (except with respect to the City’s Share of Operating Expenses); (d) costs of providing janitorial service to, and removing trash from, the Parking Facilities; (e) flood or storm cleanup costs; (f) costs for utility services furnished to the Parking Facilities; (g) costs for police details and other security services at the Parking Facilities; (h) costs of restriping the Parking Facilities; (i) costs of licenses, permits and inspection fees with respect to the Parking Facilities; (j) legal, accounting, inspection and consulting fees payable with respect to the Parking Facilities; (k) wages, salaries and benefits of personnel employed at or directly related to the Parking Facilities, to the extent reasonably allocable to the Parking Facilities; (l) the amount of any insurance deductibles paid in connection with an insured loss to the Parking Facilities; (m) fees and expenses paid to a third party management company to manage the Parking Facilities or any portion thereof, if applicable; and (n) costs of capital repairs and replacements made to the Parking Facilities, amortized over their expected useful life based upon and including a market rate of interest.

However, notwithstanding the above, the following shall not be included in Operating Expenses: (i) the costs of designing and constructing the Parking Facilities; (ii) interest on debt or amortization payments on any mortgage/deed of trust, or rent on any ground lease or other underlying lease; (iii) costs for which the City, NAPFC or Master Developer, as applicable, is reimbursed or has a right to reimbursement (either by an insurer, condemnor, or other person or entity); (iv) costs for which the City, NAPFC or Master Developer, as applicable, is reimbursed or has a right to reimbursement under warranties provided to the City, NAPFC or Master Developer, as applicable, by contractors who have warranty obligations; (v) costs for which the City, NAPFC or Master Developer, as applicable, is reimbursed or has a right to reimbursement pursuant to any of the Third Party Agreements; (vi) expenses which are billed directly to any user of the Parking Facilities; (vii) the City’s, NAPFC’s or Master Developer’s (as applicable), general overhead and administrative expenses; (viii) depreciation of the Parking Facilities; (ix) incremental costs attributable to the operation of the Parking Facilities as a public

parking facility, including, without limitation, gate attendant and security costs associated with public access, that would not reasonably be incurred if the Parking Facilities were operated as a private parking facility; (x) costs and expenses which are attributable to the Third Party Rights or to the use of the Parking Facilities for parking for special events; (xi) mark-ups of any kind on any Operating Expenses; (xii) costs (including attorneys' fees and costs) related to any sale, financing or refinancing of the Parking Facilities or incurred in connection with negotiations or disputes with purchasers, prospective purchasers, lenders and prospective lenders; (xiii) capital expenditures, except to the extent of the amortized portion of costs of capital repairs and replacements included pursuant to clause (n) above; (xiv) federal and state taxes on income, death, estate or inheritance; or franchise taxes; (xv) costs to bring the Parking Facilities into full compliance with all federal, state or local legal requirements, including the federal Americans with Disabilities Act; (xvi) costs (including attorneys' fees and costs) of enforcing any Third Party Agreements or incurred in connection with negotiations or disputes with Developers or prospective Developers; (xvii) the cost of curing any construction defects in the Parking Facilities; (xviii) insurance deductibles that exceed commercially reasonable deductibles; (xix) costs incurred due to the uninsured negligence or willful misconduct of the City, NAPFC or Master Developer, as applicable, or the violation by the City, NAPFC or Master Developer, as applicable, of any applicable legal requirements; (xx) costs of renting equipment for which the purchase cost (including any amortized portion of the purchase cost), if purchased, would not be included in Operating Expenses; and (xxi) costs paid or incurred in connection with any hazardous materials or hazardous substances present on or otherwise affecting the Parking Facilities as of the date of the completion of the subject portion of the Parking Facilities, including the costs any investigation or remediation thereof.

**"Parking Facilities"** means, collectively, the Medac Deck, the Hotel Deck and the Stadium Deck.

**"Parking Facility"** means an individual one of such Parking Facilities, as the context suggests.

**"Parking Rate Terms"** means the rates and charges and terms set forth in Exhibit "B", which shall set forth applicable charges and potential periods of use initially for the Parking Facilities, and for other on-street parking in Ballpark Village, unless and until such terms are otherwise agreed to by the City and Master Developer, which Parties shall, on a reasonable basis, review such terms to determine whether any of them, as agreed upon by both Parties, should be adjusted or modified.

**"Party"** means each of Master Developer and each Developer, as this Agreement relates to the Development Parcel owned by such Developer, the City and NAPFC. **"Parties"** means all of Master Developer and each Developer, as this Agreement relates to the Development Parcel owned by such Developer, unless the context indicates otherwise.

**"Person"** means any individual, sole proprietorship, partnership, joint venture, limited liability company, corporation, joint stock company, trust, unincorporated association, institution, entity or governmental authority.



“**Phase**” means the Office Space, Retail/Restaurant Space, Multi-Family Space, or any other Development Parcel in Ballpark Village where Master Developer or a Greenstone Entity is the initial owner/developer.

“**Residential Space**” means any improvements which are contracted for, developed or owned in Ballpark Village as a residential use, as part of Parcels D, G, H, or I. These occupants of Residential Space will have the right to pay a monthly fee to (and as established by) the City for non-weekday parking privileges via hang tag or applied sticker identification, if such parking capacity is available.

“**Retail/Restaurant Space**” means any improvements constructed or developed in Ballpark Village for the purpose of providing space for parties selling goods, materials, products or services from the location (or by readily accessible inventory) to the general public or distinct portions of the general public, or places offering meals, beverages and/or entertainment or a dining experience, for all or only certain meals during the day, for the general public or distinct portions of the general public. Initially a portion of the Parcels labeled as Parcels “A”, “A2”, “C”, “D”, “F”, “G”, and “G1” on Exhibit “A” will be used for such purpose (with such Parcels also potentially having or offering other uses).

“**Short-Term Parking**” means parking for not longer than three hours.

“**Short-Term Parking Spaces**” has the meaning given in Section 4.3(a).

“**Square Feet**” means: (a) with respect to the Office Space, square feet of rentable area according to the Standard Method for Measuring Floor Area in Office Buildings, ANSI/BOMA Z65.1-2006; and (b) with respect to Retail/Restaurant Space, square feet of interior floor area designed for tenant occupancy and exclusive use, including “selling” basement space (but excluding “non-selling” basement space), “selling” mezzanine space (but excluding “non-selling” mezzanine space), and “selling” upper floor space (but excluding “non-selling” upper floor space), and excluding outdoor patio/sidewalk space (“selling” space referring to space used for the sale of goods or merchandise directly to customers, for the rendering of services directly to customers, and for any other intended use directly by customers; and “non-selling” space referring to space not intended for such uses, such as storage space).

“**Stadium**” means the venue used by, among others, the GreenJackets under the Stadium License Agreement.

“**Stadium Deck**” shall mean that certain parking deck which will contain, upon its completion, 590 parking spaces, more or less, on the Parcel labeled as Parcel “B” on Exhibit “A”.

“**Stadium License Agreement**” means that certain Stadium License Agreement, dated February 22, 2017, as amended from time to time, by and between the City and GreenJackets Baseball Club, LLC, under which certain parking rights are to be provided by the City, to and for the benefit of said GreenJackets.

“**Taxes**” means all real estate taxes, service payments in lieu of taxes, and assessments payable with respect to the Parking Facilities, including the land on which the Parking Facilities are located.

“**Third Party Agreements**” means the agreements by the City with or for the benefit of third parties affecting the use of any portion of the Parking Facilities, as may be entered into from time to time by the City and such third parties.

“**Third Party Rights**” means, collectively, the rights of Existing Third Parties under the Third Party Agreements, as the Third Party Agreements may be modified in accordance with Section 3.1, and (b) the rights of any other third parties in the Parking Facilities granted by the City in accordance with Section 3.1.

2. **Term.** The term of this Agreement shall be 30 years commencing on the date of this Agreement, subject to the following provisions of this Section 2, with two consecutive renewal periods of 20 years, each, which renewals shall automatically be in force, subject only to a meeting by the Parties hereto prior to any such automatic renewal, to assess and discuss on a reasonable basis, the proper use of the Parking Facilities, with any necessary modifications to such use to be made at that time, so long as no party which has vested rights to Dedicated Parking Spaces or to any Parking Facility is divested of such rights. Thereafter, there shall only be renewal of this Agreement with the consent of the City, which consent shall not be unreasonably withheld, conditioned or delayed, so long as the respective facilities for which parking is allocable hereunder are still in use for such purpose. The easements granted pursuant to this Agreement shall survive expiration of the term of this Agreement. This Agreement, and the easements granted pursuant to this Agreement, shall not independently obligate any party to construct any Parking Facilities or to reconstruct any Parking Facilities which, after construction, are destroyed by casualty or otherwise demolished, which obligations shall be governed by the Master Development Agreement and any other Third Party Agreements.

3. **Use and Management of Parking Facilities Generally.**

3.1 **Use.** The Parking Facilities shall be used as public parking facilities, generally for the benefit of Ballpark Village and the occupants therein and the users thereof, subject to Applicable Laws and the Third Party Rights and subject to the Parking Rate Terms, the rights of the City and the Master Developer under this Agreement, and the rights of the Developers under the easements granted pursuant to this Agreement. The City may modify the rights of Existing Third Parties under the Third Party Agreements with respect to the Hotel Deck, and grant rights to other third parties with respect to the Parking Facilities; provided that the City shall give written notice to Master Developer of any such modifications or new rights which are material, and Master Developer shall have the right to consent to such material modifications or new rights, which consent shall not be unreasonably withheld; and provided, further, that the City shall not, other than with the prior written consent of Master Developer and NAPFC, which consent shall not be unreasonably withheld, modify the rights of Existing Third Parties under the Third Party Agreements, or grant rights to other third parties with respect to the Parking Facilities (including, without limitation, modifications or grants that would (a) materially increase the number of parking spaces in the Parking Facilities that the City must commit to Existing Third Parties and other third parties beyond the number presently required by the Third Party Agreements, or (b) materially increase the hours and/or frequency that the City must

commit parking spaces in the Parking Facilities to Existing Third Parties and other third parties beyond those presently required by the Third Party Agreements) in a manner that would (i) affect in any respect the Dedicated Parking Spaces, (ii) materially adversely affect the availability of parking spaces in the Parking Facilities for users of the Office Project, (iii) materially adversely affect any rights with respect to the Parking Facilities granted by the City to Master Developer as provided in Section 4, or (iv) materially adversely affect any easements granted by the City to a Developer in the Parking Facilities pursuant to Section 4. Additionally, the City and Master Developer acknowledge and agree that Master Developer shall only have rights to grant privileges to the Stadium Deck, and the City shall only have rights to grant privileges to the Medac Deck and the Hotel Deck.

### **3.2 Management.**

(a) **Generally.** The Parking Facilities shall be subject to the exclusive control and management of the Master Developer (as the agent of the City, as to the Medac Deck and the Hotel Deck, such agency to be established and described under a written agreement to be entered into by the City and Master Developer, after the date hereof, which will include, among other matters, a market parking management fee), subject to (i) Applicable Laws, (ii) the Third Party Rights, and (iii) the rights of Master Developer under this Agreement and the rights of any Developer under any easement granted pursuant to this Agreement. The Master Developer shall manage and operate, or cause to be managed and operated, the Parking Facilities in a manner consistent with the standards generally applicable to structured parking improvements located first class mixed use developments, and in a manner to best create utility and promote the success of Ballpark Village. The Master Developer's obligations with respect to the management and operation of the Parking Facilities include, but are not limited to, the maintenance and repair of the Parking Facilities, and Master Developer may in its sole discretion sub-contract out all or any of such functions or duties of Master Developer to manage said Parking Facilities, as described below, subject to the consent of the City, which consent shall not be unreasonably withheld. The Master Developer may from time to time adopt and modify non-discriminatory rules and regulations governing the use of the Parking Facilities, and the City, any Developer and those using the Parking Facilities by virtue of the rights granted pursuant to this Agreement shall be bound by such rules and regulations so long as such rules and regulations are not inconsistent with this Agreement or any easement granted pursuant to this Agreement. The Master Developer reserves the right to modify and alter the Parking Facilities subject to the approval of such modifications and alterations by the City, which approval shall not be unreasonably withheld, subject to NAPFC's rights in the Medac Deck and Hotel Deck and the requirements of the Installment Purchase and Use Agreement. The scope of the City's review of any proposed modification or alteration of the Parking Facilities shall be limited to those matters within the scope of a Developer's review of the plans and specifications for the initial construction of Parking Facilities.

(b) **Fees.** Without limiting the generality of Section 3.2(a), the fees to be charged for parking spaces in the Parking Facilities during times or for parking spaces which are not already allocated and designated in Exhibit "B", or are later allocated by Master Developer whether hourly, monthly or otherwise, shall be determined by the City from time to time (but only with notice to and the prior written consent of the Master Developer, which consent shall not be unreasonably withheld), but fees generated by any Parking Facility shall be

the revenue of and shall be, if collected by Master Developer, promptly delivered to the owner of that Parking Facility; and provided further, that the hourly rates shall be competitive with the hourly rates charged by comparable parking facilities in the area of the Parking Facilities. The "Public Parking Rate Terms" set forth on Exhibit "B" are subject to review and modification at any time, upon the consent of the City and Master Developer and, in any event, the City and Master Developer must meet on a biennial basis, to discuss and potentially adjust the "Public Parking Rate Terms." Master Developer shall establish monthly rates for the use of the Parking Facilities (other than the Short-Term Parking Spaces) from time to time, which shall be competitive with the monthly rates charged by comparable parking facilities in the area of the Parking Facilities.

(c) **Validation System.** The City shall work with Master Developer and Developers of Retail/Restaurant Space and Office Space in good faith to establish a validation system for parking in the Parking Facilities by visitors to Retail/Restaurant Space and Office Space, under which the occupant of the Retail/Restaurant Space or Office Space would pay all of a portion of the parking fees charged for such visitors.

(d) **Card Readers.** The City shall work with Master Developer and Developers of Office Space in good faith in connection with the establishment by Master Developer of a compatible card reader system or similar access and use system to permit controlled and monitored access to the Parking Facilities by monthly parkers.

(e) **Third Party Management.** Master Developer may, at Master Developer's option and in Master Developer's sole discretion, engage a third party management company or absolutely assign to another party its agency as manager, to manage and operate the Parking Facilities or any portion thereof, which management arrangement may be accomplished through a management agreement, an operating license, a lease, an assignment and assumption of rights, or another document agreed to by the Master Developer and the third party management company; provided that such management agreement, lease, license, assignment and assumption or other document shall be subject and subordinate in all respects to this Agreement.

4. **Special Rights of Developer.** Master Developer and the Developers shall have special rights with respect to the Parking Facilities as provided below in this Section 4.

4.1 **Potential Additional Dedicated Parking Spaces.**

(a) **Generally.** Master Developer may at any point create additional Dedicated Parking Spaces to and among the Development Parcels containing Multi-Family Space, Retail/Restaurant Space and Office Space, in a manner that does not in any way interfere with or disrupt the rights granted and set forth on Exhibit "B". Also, at any time that the Party that owns the Hotel/Convention Center does not have a convention scheduled or has a convention scheduled for the Hotel/Convention Center that will require less than 100 parking spaces, the party that owns the Hotel/Convention Center (i) shall release 100 Dedicated Parking Spaces if there is no convention scheduled, or (ii) shall release the number of excess parking spaces not needed for the scheduled conference (depending on the size of the convention in question) in the Hotel Deck, with the exact location of such Dedicated Parking Spaces within the Hotel Deck to be agreed upon by City, Master Developer and the Party that owns the

Hotel/Convention Center, in their respective, reasonable judgment. If Dedicated Parking Spaces are created by Master Developer for any Multi-Family Space, which Master Developer may do in Master Developer's reasonable discretion, each Developer shall have the exclusive right to the use of the Dedicated Parking Spaces allocated by Master Developer to such Developer's Development Parcel for users of Multi-Family Space within such Development Parcel, and each such Developer may designate such allocated Dedicated Parking Spaces as reserved for particular users of Multi-Family Space within such Development Parcel. The Dedicated Parking Spaces may be separately designated from the Parking Facilities as reasonably necessary to prevent access to the Dedicated Parking Spaces by the general public. However, access to the Dedicated Parking Spaces may be through other portions of the Parking Facilities, and each Parking Facility shall be a single integrated parking facility.

**(b) Reduction of Dedicated Parking Spaces in a Parking Facility.**

The number of Dedicated Parking Spaces shown on Exhibit "B" (including those not available on a 24/7 basis, but rather to users as those users are engaged at Ballpark Village), is based on assumptions, as set forth in the Master Development Agreement, as to the property which is to be developed within the Development Parcels. If the number of Dedicated Parking Spaces in any such Parking Facility is reduced by Master Developer below the number indicated in this Agreement, then the City, Master Developer and the applicable Developer(s), if any, shall enter into a supplement to this Agreement, in recordable form, amending Exhibit "B" hereto accordingly; provided, however, that no such supplement shall violate the terms of the Stadium License Agreement.

**(c) Parking Charges.** Each Developer shall pay the Developer's share of Operating Expenses to the City, as to the Hotel Deck and the Medac Deck, and Master Developer, as to the Stadium Deck, with respect to the Dedicated Parking Spaces allocated to the applicable Development Parcel owned by such Developer, in accordance with Section 5.

**4.2 Available Office Parking Spaces.**

**(a) Generally.** The Parties shall make available the required number of Available Office Parking Spaces, including the Designated Office Parking Spaces, for users of Office Space, subject only to any inconsistent Third Party Rights and to interruption by casualty and force majeure events. Those of the Available Office Parking Spaces which are Designated Office Parking Spaces shall be available to users of Office Space on a designated (reserved) basis for monthly parking, and shall be in locations designated by Master Developer in the vicinity of the subject Office Space, but the rights of such users of Office Space to Designated Office Parking Spaces shall be subject to any existing Third Party Rights. Those of the Available Office Parking Spaces which are not Designated Office Parking Spaces shall be available to users of Office Space on an undesignated (unreserved) basis for monthly parking, subject to any existing Third Party Rights. The rights of Master Developer under this Section 4.2(a) shall be subject to Sections 4.5 and 4.6. At the request of the City or Master Developer from time to time, the City and Master Developer shall confirm in writing the Square Feet of Office Space within the office project in question.

**(b) Parking Charges.** Users of the Available Office Parking Spaces shall pay the monthly rates established by the City from time to time pursuant to Section 3.2(b).

#### 4.3 Short-Term Parking.

(a) **Generally.** The City shall, subject to any existing Third Party Rights and to interruption by casualty and force majeure events, designate for Short-Term Parking such number of parking spaces within the Parking Facilities which, taking into account the on-street metered parking within or adjacent to Ballpark Village and public transit use, are reasonably sufficient to accommodate the demand from time to time for Short-Term Parking by customers of the Retail/Restaurant Space (such parking spaces being called the “Short-Term Parking Spaces”), provided that in no event shall the City be required to designate a number of Short-Term Parking Spaces greater than (i) three (3.0) per 1,000 Square Feet of Retail/Restaurant Space, less (ii) the number of on-street metered parking spaces within Ballpark Village. The City may, in its reasonable discretion, but only with prior notice to and consultation with and the written consent of the Master Developer, change the number of Short-Term Parking Spaces from time to time based on changes in the amount of Retail/Restaurant Space and the demand for Short-Term Parking in the Parking Facilities. The Short-Term Parking Spaces shall be in locations reasonably convenient to Retail/Restaurant Space. Subject to the requirement that the Short-Term Parking Spaces be in locations reasonably convenient to the Retail/Restaurant Space, the Short-Term Parking Spaces may be located at various places in the Parking Facilities, and the City may change the locations of the Short-Term Parking Spaces from time to time, so long as the rights that parties have as set forth in Exhibit “B” are not impacted in any material manner. The Short-Term Parking Spaces shall be available to the public for Short-Term Parking, including but not limited to Short-Term Parking by customers of the Retail/Restaurant Space, and the City shall not intentionally sell the Short-Term Parking Spaces on a monthly or daily basis or otherwise intentionally sell the Short-Term Parking Spaces other than for Short-Term Parking. The above provisions of this Section 4.3(a) shall be subject to Sections 4.5 and 4.6. At the request of the City or Master Developer from time to time, the City and Master Developer shall confirm in writing the Square Feet of Retail/Restaurant Space within the Phase and the number of Short-Term Parking Spaces (subject to adjustment pursuant to this Section 4.3(a)) on the basis thereof.

(b) **Parking Charges.** Users of the Short-Term Parking Spaces shall pay the hourly charges established by the City from time to time pursuant to Section 3.2(b).

#### 4.4 Valet Parking.

(a) **Generally.** If requested by the operator of any restaurant within the Office Project, the City shall make a reasonable number of parking spaces within the Parking Facilities available to such restaurant operator for valet parking. If the Parking Facilities contain sufficient parking spaces in excess of the Available Office Parking Spaces and the Short-Term Parking Spaces that, in the City’s reasonable judgment taking into account other demands on the Parking Facilities, it is not necessary to use the Short-Term Parking Spaces for the valet parking, the City will designate parking spaces in the Parking Facilities other than Short-Term Parking Spaces for valet parking. Otherwise, the valet parking will be within the Short-Term Parking Spaces. The above provisions of this Section 4.4(a) shall be subject to Sections 4.5 and 4.6.

(b) **Parking Charges.** Users of valet parking spaces shall pay the hourly charges established by the City from time to time pursuant to Section 3.2(b).

**4.5 Conflicts with GreenJackets Baseball.** Subject to the terms of this Section 4.5, Master Developer and the City recognize and agree that, pursuant to the Stadium License Agreement, Master Developer and the City will set aside certain portions of the Stadium Deck (but not any Dedicated Parking Spaces) for the GreenJackets for parking for GreenJackets home games and other events held at or within the Stadium, and that, during periods that such portions of the Parking Facilities are set aside for the GreenJackets in accordance with the Stadium License Agreement, the parking spaces within such portions of the Parking Facilities will be unavailable for use by users of Office Space, for Short-Term Parking or for valet parking. Without limiting the generality of the immediately preceding sentence, Master Developer recognizes that, on days on which the GreenJackets have daytime home games, the parking spaces within portions of the Parking Facilities set aside for the GreenJackets will be unavailable during daytime hours for use by users of Office Space, for Short-Term Parking or for valet parking. During periods that portions of the Parking Facilities are set aside for the GreenJackets pursuant to the Stadium License Agreement, including but not limited to all daytime hours on weekdays on which the GreenJackets have daytime games, the Available Office Parking Spaces, including the Designated Office Parking Spaces, shall be limited to those portions of the Parking Facilities outside of the portions set aside for the GreenJackets, on an undesignated (unreserved) basis. If, on weekdays on which the GreenJackets have daytime home games, there are not sufficient available parking spaces in the Parking Facilities (outside of the portions set aside for the GreenJackets) to reasonably accommodate use of the Available Office Parking Spaces within the Parking Facilities for users of Office Space, the City will use commercially reasonable efforts, but without any guaranty or assurances of success in such efforts, to provide overflow parking within reasonable proximity to the Parking Facilities to address the shortage of Available Office Parking Spaces within the Parking Facilities.

**4.6 Joinder.**

(a) **General.** On the date of execution of this Agreement, the Master Developer, the City and NAPFC have entered into a Master Parking Facilities and Easement Agreement Joinder (the “NAPFC Parking Joinder Agreement”), pursuant to which the Corporation becomes subject to, and entitled to, the benefit of this Agreement, subject to the terms and conditions set forth therein. Upon the conveyance by the City to a Developer of any Development Parcel, the City, Master Developer and such Developer shall enter into a Joinder Agreement (a “Joinder Agreement”). Pursuant to each Joinder Agreement, (i) the subject Developer shall become subject to, and entitled to the benefit of, this Agreement with respect to the subject Development Parcel, shall assume the obligations of Master Developer under this Agreement with respect to the subject Development Parcel, and shall be substituted for Master Developer under this Agreement as this Agreement relates to the subject Development Parcel, and (ii) if the subject Development Parcel includes Multi-Family Space, Master Developer shall allocate to the subject Developer such of the Dedicated Parking Spaces, if any, as are to be allocated to such Development Parcel.

(b) **Easements for Dedicated Parking Spaces.** Under each Joinder Agreement for a Development Parcel within which Multi-Family Space is to be constructed, the City shall grant to the Developer: (i) an exclusive, perpetual easement, for the benefit of such Development Parcel, to use the Dedicated Parking Spaces in the Parking Facilities (excluding the Medac Deck) constructed or to be constructed below such Development Parcel and which are

allocated to the Multi-Family Space in such Development Parcel pursuant to this Agreement, for parking by users of such Multi-Family Space; and (ii) a non-exclusive, perpetual easement, for the benefit of such Development Parcel, in, on, over and across portions of the Parking Facilities (excluding the Medac Deck) designed therefor for vehicular and pedestrian access to and from such Dedicated Parking Spaces by those entitled to use such Dedicated Parking Spaces. Such easements shall be subject to the terms and conditions set forth in Section 4.1 and other applicable provisions of this Agreement.

(c) **Easements for Available Office Parking Spaces.** Under each Developer Joinder Agreement for a Development Parcel within which Office Space is to be developed, the City shall grant to the Developer: (i) a non-exclusive, perpetual easement, for the benefit of such Development Parcel, to use Designated Office Parking Spaces for parking by users of Office Space to be constructed on such Development Parcel; (ii) a non-exclusive, perpetual easement, for the benefit of such Development Parcel, to use Available Office Parking Spaces, other than Designated Office Parking Spaces, for parking by users of Office Space to be constructed on such Development Parcel; and (iii) a non-exclusive, perpetual easement, for the benefit of the Development Parcel, in, on, over and across portions of the Parking Facilities designed therefor for vehicular and pedestrian access to and from such Available Office Parking Spaces (including Designated Office Parking Spaces) by those entitled to use such Available Office Parking Spaces. Such easements shall be subject to the terms and conditions set forth in Sections 4.2, 4.5 and 4.6 and other applicable provisions of this Agreement.

(d) **Easements for Short-Term Parking.** Under each Developer Joinder Agreement for a Development Parcel within which Retail/Restaurant Space is to be developed, the City shall grant to the Developer: (i) a non-exclusive, perpetual easement, for the benefit of such Development Parcel, to use the Short-Term Parking Spaces for Short-Term Parking; and (ii) a non-exclusive, perpetual easement, for the benefit of such Development Parcel, in, on, over and across portions of the Parking Facilities designed therefor for vehicular and pedestrian access to and from the Short-Term Parking Spaces by those entitled to use the Short-Term Parking Spaces. Such easements shall be subject to the terms and conditions set forth in Sections 4.3, 4.5 and 4.6 and other applicable provisions of this Agreement.

4.7 **Applicable Laws.** The City represents to Master Developer that the Applicable Laws are not inconsistent with the rights granted to Master Developer and Developers under the above provisions of this Section 4. The City will, upon written request of Master Developer, consider taking action to create and/or modify any Applicable Laws within the control of the City, to the extent such create interference with or an impediment to the intended uses contemplated in this Agreement, but the City shall be under no obligation to take any such action.

5. **Developer's Share of Operating Expenses.** Each Developer of a Development Parcel in which Multi-Family Space, or Retail/Restaurant Space, respectively, is located and to which any Dedicated Parking Spaces are allocated shall be responsible for the Developer's applicable share of Operating Expenses allocated to such Dedicated Parking Spaces in accordance with the following provisions of this Section 5.

5.1 **Annual Statements.** With reasonable promptness after the end of each calendar year during the term of this Agreement, Master Developer shall submit to the City and



any applicable Developer a statement of the Operating Expenses, and the City's and Developer's share of Operating Expenses, for such year, setting forth in reasonable detail an accounting of the Operating Expenses for the year. Shares of Operating Expenses for the Parking Facilities shall be determined on a reasonable basis by Master Developer, based upon the periods any Party has exclusive rights, or as applicable, shared rights, to use portions of the Parking Facility for which such allocation of Operating Expenses is being made. What the exact allocations were and how those allocations were determined by Master Developer shall be a part of the statement of Operating Expenses provided by Master Developer. Within 30 days after submission of such statement, such Developer and the City, as applicable, shall pay to Master Developer its respective share of Operating Expenses for such year according to the statement; provided that if Master Developer has exercised its right to require monthly payments in respect of such share of Operating Expenses as provided in Section 5.2, then, within 30 days after submission of such annual statement, the payments by such Developer or the City to Master Developer in respect of its respective share of Operating Expenses for the year shall be reconciled, and payments or refunds made, on the basis of the annual statement.

**5.2 Monthly Payments.** At the option of Master Developer, Master Developer may require such Developer and the City to pay its share of Operating Expenses to Master Developer on a monthly basis as provided in this Section 5.2. Such monthly payments, if required by Master Developer, shall, at the election of Master Developer, either be (a) based on monthly statements of Operating Expenses and the Developer's and City's Share of Operating Expenses to be submitted by the Master Developer to such Developer or City after the end of each calendar month, setting forth in reasonable detail an accounting of the Operating Expenses for the month, in which case such statements shall be due 30 days after submission, or (b) based on the Master Developer's good faith estimate of Operating Expenses and the City's and the Developer's Share of Operating Expenses for the year, in which case such Developer and the City shall pay 1/12<sup>th</sup> of its estimated City's and Developer's Share of Operating Expenses for the year on the first day of each month during the year.

**5.3 Adjustment for Taxes.** If portions of the Parking Facilities other than the Dedicated Parking Spaces receive exemptions from or abatements of Taxes that are not available for the Dedicated Parking Spaces, then, for purposes of determining the Developer's or City's Share of Operating Expenses for all Developers, the Taxes shall be equitably adjusted in order that such Developer's Share of Operating Expenses include all Taxes, if any, assessed with respect to the Dedicated Parking Spaces allocated to such Developer.

**5.4 Audit Rights.** Each Developer required to pay its Developer's share of Operating Expenses and the City shall have the right from time to time, on a reasonable basis, to audit the books and records of Master Developer, and of any third party management company, relating to the operation of the Parking Facilities. Such audit shall be carried out only by such Developer and the City or by an independent firm of certified public accountants engaged by them, and shall be subject to Master Developer's and any third party management company's reasonable audit procedures. No party conducting such an audit shall be compensated on a contingency or other incentive basis. If any such audit establishes that Master Developer has misstated the Operating Expenses, corrective entries shall be made on the basis of such audit, and a reconciling payment shall be made promptly by Master Developer to such Developer or the City, or by such Developer to the City, as applicable. The cost of any audit performed

pursuant to this Section 5.4 shall be borne by such Developer or the City, unless the audit establishes an overstatement of Operating Expenses by more than 3%, in which event Master Developer shall reimburse such Developer or the City for the reasonable cost of the audit.

## **6. Default and Remedies.**

**6.1 Default Notices.** At any time as of which there exists a default by Master Developer in the due and punctual payment, performance or observance of any obligation of Master Developer under this Agreement, the City may give Master Developer a written notice, indicated as being a “Default Notice” under this Section 6.1, identifying such default and specifying a period of time reasonable under the circumstances for the cure of such default; provided that if the City has received written notice of the name and address of a Mortgagee of any Development Parcel and/or the improvements thereto, then the City shall also give a copy of such notice to such Mortgagee. At any time as of which there exists a default by the City in the due and punctual payment, performance or observance of any obligation of the City under this Agreement, Master Developer may give the City a written notice, indicated as being a “Default Notice” under this Section 6.1, identifying such default and specifying a period of time reasonable under the circumstances for the cure of such default; provided that if Master Developer has received written notice of the name and address of a Mortgagee of any applicable Parking Facility and/or the improvements thereto, then Master Developer shall also give a copy of such notice to such Mortgagee. Any notice given in accordance with this Section 6.1 is called a “Default Notice.” The period of time for cure to be set forth in any Default Notice shall be not shorter than such period of time as is reasonable in light of the nature of the default and the time reasonably required to cure the default.

**6.2 Enforcement.** Each Party shall have the right to enforce this Agreement in any manner provided by law or equity; provided that neither the City nor Master Developer shall have any right to terminate this Agreement or any right or easement granted pursuant to this Agreement by reason of any default by or through Master Developer or any Developer, or the City. As the remedy at law for the breach of any of the terms of this Agreement may be inadequate, each enforcing Party shall have a right of temporary and permanent injunction, specific performance and other equitable relief that may be granted in any proceeding brought to enforce any provision hereof, without the necessity of proof of actual damage or inadequacy of any legal remedy. Default under any of the terms of this Agreement which is not cured within the reasonable cure period as specified in the applicable Default Notice shall give a non-defaulting Party a right of action in any court of competent jurisdiction to compel compliance and/or to prevent the default, and the expenses of such litigation shall be borne by the defaulting Party, provided such proceeding confirms the alleged default. Expenses of litigation shall include reasonable attorneys’ fees and expenses incurred by the non-defaulting Party in enforcing this Agreement. The above provisions of this Section 6.2 shall be subject to the dispute resolution provisions set forth in Section 7.

**6.3 Self-Help.** Without limiting the provisions of Section 6.2, (a) should any defaulting Party fail to remedy any default identified in a Default Notice within the reasonable cure period specified in such Default Notice, or (b) should any default under this Agreement exist which (i) constitutes or creates an immediate threat to health or safety, (ii) constitutes or creates an immediate threat of damage to or destruction of property or (iii) is of the same nature as defaults or violations with respect to which two or more Default Notices have been given

within the immediately preceding 24 months, then, in any such event, the non-defaulting Party shall have the right, but not the obligation, to take such steps as such non-defaulting Party may elect to cure, or cause to be cured, such default or violation. If a non-defaulting Party cures, or causes to be cured, a default as provided above in this Section 6.3, then there shall be due and payable by the defaulting Party to the non-defaulting Party upon demand the amount of the reasonable costs and expenses incurred by the non-defaulting Party in pursuing such cure, plus interest thereon from the date of demand at the rate of 15% per annum, payable on a daily.

7. **Restoration and/or Replacement of Damaged Parking Facilities.** The Parties recognize that access to and the use of all of the Parking Facilities are necessary for the proper operation, use and enjoyment of Ballpark Village, and the tenants therein and users thereof. Therefore, if there is at any time an event or circumstance which impairs the use of all or a portion of any of the Parking Facilities, other than a de minimus amount, all of the Parties shall, on a prompt and reasonable basis, work together to (i) allocate or reallocate parking privileges and rights to the Parking Facilities under this Agreement on a temporary basis, until the restoration of the Parking Facility in question is accomplished, to best facilitate the continued operation and use of Ballpark Village, and (ii) ensure the prompt restoration and/or replacement of the Parking Facility which is suffering an impaired use (but nothing contained herein shall create or imply that there is an obligation or duty of one party hereto to pay for or contribute to the restoration or replacement of a Parking Facility in which such Party does not have an ownership interest). The Parties shall cause such insurance or other facilities to be in place to provide on a reasonable basis a source of funds for any such restoration and/or replacement.

8. **Estoppel Certificates.** Each Party (a “Responding Party”) shall, from time to time, within ten business days after written request by another Party (a “Requesting Party”), execute and deliver to the Requesting Party and/or such third party designated by the Requesting Party, a statement in writing certifying (a) that (except as may be otherwise specified by the Responding Party) (i) this Agreement is in full force and effect and unmodified, (ii) the Responding Party is not in default in the performance or observance of its obligations under this Agreement, and (iii) to the Responding Party’s actual knowledge, the Requesting Party is not in default in the performance or observance of the Requesting Party’s obligations under this Agreement, and (b) as to such other factual matters as the Requesting Party may reasonably request about this Agreement, the status of any matter relevant to this Agreement, or the performance or observance of the provisions of this Agreement.

9. **Notices.** Any notice to be given under this Agreement shall be in writing, shall be addressed to the Party to be notified at the address set forth below or at such other address as each Party may designate for itself from time to time by notice hereunder, and shall be deemed to have been given upon the earlier of (a) the next business day after delivery to a regularly scheduled overnight delivery carrier with delivery fees either prepaid or an arrangement, satisfactory with such carrier, made for the payment of such fees, or (b) receipt of notice given by e-mail or personal delivery (provided that any e-mail received after 5:00 p.m. on any day shall be deemed to be received on the next business day):

If to the City: City of North Augusta, South Carolina  
Municipal Center  
100 Georgia Avenue  
North Augusta, South Carolina 29841  
Attn: Todd Glover  
TGlover@northaugusta.net

With a copy to: Kelly Zier, Esq.  
602 West Avenue  
North Augusta, SC 29841  
kzier@zierlawfirm.com

If to Master  
Developer: Greenstone Hammonds Ferry, LLC  
3301 Windy Ridge Parkway – Suite 320  
Atlanta, GA 30337  
Attn: Chris Schoen and James Dean  
cschoen@greenstone-properties.com  
jdean@greenstone-properties.com

With a copy to: Mark Elliott, Esq.  
Bank of America Plaza, Suite 5200  
600 Peachtree Road  
Atlanta, Georgia 30308  
mark.elliott@troutmansanders.com

**10. No Partnership.** This Agreement shall not be construed to create a partnership or joint venture between the Parties.

**11. Governing Law.** The internal laws of the State of South Carolina shall govern as to the interpretation, validity and effect of this Agreement, without regard to such state's conflict of law principles.

**12. Jurisdiction.** The Parties submit to jurisdiction in the State of South Carolina and agree that any judicial proceeding brought by or against a Party with respect to this Agreement shall be brought in any state or federal court located in Aiken County, South Carolina, which shall have exclusive jurisdiction of controversies arising under this Agreement (subject to Section 7).

**13. Severability.** If any provision of this Agreement or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those to which it is invalid or unenforceable, shall not be affected thereby, and shall be valid and enforceable to the fullest extent permitted by law, but only if and to the extent such enforcement would not materially and adversely frustrate the Parties' essential objectives as expressed herein.

14. **Diligent Performance.** With respect to any duty or obligation imposed on a Party by this Agreement, unless a time limit is specified for the performance of such duty or obligation, it shall be the duty or obligation of such Party to commence and perform the same in a diligent and workmanlike manner and to complete the performance of such duty or obligation as soon as reasonably practicable after commencement of performance.

15. **Entirety of Agreement.** This Agreement and each Joinder Agreement embody the entire agreement and understanding of the Parties with respect to the use and operation of the Parking Facilities, and supersede all prior agreements, correspondence, arrangements and understandings relating thereto other than the Third Party Agreements. This Agreement may be amended or modified only by a written instrument signed by the City and Master Developer; provided that no amendment or modification to this Agreement which materially adversely affects the rights of any Developer under a Joinder Agreement executed prior to such amendment or modification shall be binding on such Developer without its written consent thereto or approval or ratification thereof.

16. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, successors in title and assigns (including but not limited to each Developer, as this Agreement relates to such Developer's Development Parcel), and shall run with the land; provided that the Master Developer or other Developer may only assign its rights hereunder in connection with a conveyance of the Developer's Development Parcel or otherwise only with the written consent of the City.

17. **Captions.** The captions in this Agreement are included for purposes of convenience only and shall not be considered a part of this Agreement or used in construing or interpreting any provision hereof.

18. **Exhibits.** All exhibits to this Agreement are incorporated herein by reference and made a part hereof, to the same extent as if set out in full herein.

19. **No Waiver.** No waiver of any condition or covenant of this Agreement to be satisfied or performed by a Party shall be deemed to imply or constitute a further waiver of the same or any like condition or covenant, and nothing contained in this Agreement nor any act of a Party, except a written waiver signed by such Party, shall be construed to be a waiver of any condition or covenant to be performed by the other Party.

20. **Construction.** No provisions of this Agreement shall be construed against a Party by reason of such Party having drafted such provisions.

21. **Multiple Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall constitute an original document.

22. **Third Party Beneficiaries.** This Agreement may be enforced only by the Parties, their successors, successors in title and assigns, and Mortgagees. Except as set forth in the immediately preceding sentence, there shall be no third party beneficiaries of this Agreement.

23. **Release from Liability.** Each of the City, as owner of all or any portion of the Hotel Deck and the Medac Deck, and Developer, as owner of the Stadium Deck, and each

subsequent owner of an interest in all or any portion of any Parking Facility or any Development Parcel, shall be bound by this Agreement only during the period of its ownership of an interest therein, shall be liable only for the obligations, liabilities or responsibilities under this Agreement that accrue during such period with respect to such Parking Facility or Development Parcel, and, upon the conveyance or transfer (other than as security) of its interest therein, shall be released from any and all liabilities and obligations under this Agreement with respect to the Parking Facility (or portion thereof) accruing after the date the instrument of transfer is recorded in the Office of the Recorder of Aiken County, South Carolina. Nothing contained herein shall be or be construed as a guaranty from one Party to the other that any Party will construct the Parking Facilities.

[EXECUTION ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first set forth above.

CITY OF NORTH AUGUSTA, SOUTH CAROLINA

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

State of \_\_\_\_\_ )

County of \_\_\_\_\_ )

Acknowledgment

I, \_\_\_\_\_, a notary public for the State and County aforesaid, do hereby certify that \_\_\_\_\_ personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public  
My Commission Expires:

(Notarial Seal)

GREENSTONE HAMMONDS FERRY, LLC

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

State of \_\_\_\_\_ )

County of \_\_\_\_\_ )

Acknowledgment

I, \_\_\_\_\_, a notary public for the State and County aforesaid, do hereby certify that \_\_\_\_\_ personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public  
My Commission Expires:

(Notarial Seal)



MASTER PARKING FACILITIES OPERATING  
AND EASEMENT AGREEMENT JOINDER

This Master Parking Facilities Operating and Easement Agreement Joinder (“Joinder Agreement”) is made and entered into as of the \_\_\_ day of April, 2017 by and between GREENSTONE HAMMONDS FERRY, LLC, a Georgia limited liability company (the “Master Developer”), THE CITY OF NORTH AUGUSTA, SOUTH CAROLINA (the “City”) and NORTH AUGUSTA PUBLIC FACILITIES CORPORATION, a South Carolina non-profit corporation ( the “Corporation”).

WITNESSETH

WHEREAS, the City and the Corporation own or, upon completion of development and construction, will own, all or portions of certain structured parking facilities known as the “Medac Deck” and the “Hotel Deck” as defined in that certain Master Development Agreement by and among the City, the Master Developer and others dated March 15, 2017 (collectively the “Financed Parking Facilities ”);

WHEREAS, the City and the Master Developer have entered into that certain Master Parking Facilities Operating and Easement Agreement governing the use and operation of the Financed Parking Facilities and the Stadium Deck as defined therein (the “Master Parking Facilities Agreement”);

WHEREAS, the Corporation shall issue installment purchase revenue bonds on behalf of the City (the “Bonds”) for the purpose of refinancing and constructing the Financed Parking Facilities and other related facilities;

WHEREAS, to secure the Bonds, the City has leased or will lease the site of the Hotel Deck component of the Financed Parking Facilities and the existing Medac Deck component of the Financed Parking Facilities together with certain other properties to the Corporation by way of a Base Lease Agreement to be dated the date of issuance and delivery of the Bonds and to be recorded in the Office of the Register of Deeds for Aiken County, South Carolina;

WHEREAS, by way of an Installment Purchase and Use Agreement to be dated the date of issuance and delivery of the Bonds between the Corporation as seller and the City, as purchaser (the “Purchase and Use Agreement”) and to be recorded in the Office of the Register

of Deeds for Aiken County, South Carolina, the Corporation is selling or will sell certain facilities, including the Financed Parking Facilities, to the City on an installment basis;

WHEREAS, the Purchase and Use Agreement provides that it may be terminated upon the occurrence of certain events as provided therein and upon said termination of the Purchase and Use Agreement, the ownership of all facilities being sold under the Purchase and Use Agreement shall be partitioned among the City and the Corporation, and depending on various factors and the time at which such termination occurs, the ownership of the components of the Financed Parking Facilities may, under such circumstances, be wholly in the City, wholly in the Corporation, or apportioned between the two as tenants in common;

WHEREAS, it is the intent of the parties hereto that in the exercise of the Corporation's rights and remedies under the Purchase and Use Agreement, the Master Parking Facilities Agreement shall survive as to the Financed Parking Facilities and the rights and obligations of the City and the rights and obligations of the Master Developer as to the Financed Parking Facilities shall continue subject to the terms hereof; and

WHEREAS, the Master Developer, the City and the Corporation desire to enter into this Joinder Agreement for the purpose of providing for the continued use and operation of the Financed Parking Facilities in accordance with the Master Parking Facilities Agreement in the event of the exercise by the Corporation of its remedies pursuant to the aforesaid Purchase and Use 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, the Master Developer, the City and the Corporation agree as follows:

1. Non-Disturbance. Provided the Master Developer is not in default (after any applicable notice and cure periods have expired) under the terms of the Master Parking Facilities Agreement, the rights of the Master Developer under the Master Parking Facilities Agreement shall not be affected or disturbed by the Corporation in the exercise of any of its rights and remedies under the Purchase and Use Agreement.

2. Attornment. In the event the ownership of Financed Parking Facilities or any one or any portion thereof is allocated to the Corporation following a partition pursuant to Section 2.4 of the Purchase and Use Agreement (the "Partition"), the Master Developer agrees to continue occupancy of the Financed Parking Facilities under the same terms and conditions of the Master Parking Facilities Agreement and will attorn to the Corporation, its successors and assigns.

3. Rights and Remedies of the Corporation.

(a) In the exercise or any of its rights and remedies under the Purchase and Use Agreement, the Corporation shall be entitled, but not obligated, to exercise the claims, rights, powers, privileges, options and remedies of the City under the Master Parking Facilities Agreement and shall be further entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the Master Developer under the Master Parking Facilities Agreement.

(b) Notwithstanding the Corporation's exercise of any of its rights and remedies under the Purchase and Use Agreement, the Corporation shall not be or become subject to any liability or obligation to the Master Developer under the Master Parking Facilities Agreement or otherwise and the City shall remain fully responsible and liable for all its obligations under the Master Parking Facilities Agreement until such time as (i) as to one component or both components of the Financed Parking Facilities, the Purchase and Use Agreement has been terminated, (ii) the Corporation has been allocated an ownership interest therein by way of the Partition, and (iii) the City has relinquished all interest therein or has had all such interest therein terminated by the Partition; and then only as to any component(s) so impacted and to the extent of liabilities or obligations accruing subsequent to the latest of such events to occur.

(c) In no event shall the Corporation be obligated to construct or finish the construction or to renovate or finish the renovation of either component of the Financed Parking Facilities until such time as (i) as to one component or both components of the Financed Parking Facilities, the Purchase and Use Agreement has been terminated, (ii) the Corporation has been allocated an ownership interest therein by way of the Partition, and (iii) the City has relinquished all interest therein or has had all such interest therein terminated by the Partition; and then only as to any component(s) so impacted and to the extent of liabilities or obligations accruing subsequent to the latest of such events to occur.

(d) In no event shall the Corporation be responsible or liable for any act or omission of the City or subject to any offsets or defenses which the Master Developer might have against the City under or by way of the Master Parking Facilities Agreement.

4. Default. Master Developer shall provide the Corporation with all notices of any breach or default by the City and, thereafter, the opportunity to cure such breach or default, all as provided for in the Master Parking Facilities Agreement.

5. Notices. All notices required to be given under the Master Parking Facilities Agreement shall be given to the Corporation at the following addresses, or at such other addresses as may be subsequently given in writing pursuant to the Master Parking Facilities Agreement:

If to the City: City of North Augusta, South Carolina  
Municipal Building  
100 Georgia Avenue  
North Augusta, South Carolina 29841  
Attention: City Administrator

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

If to the Master Developer: Greenstone Hammonds Ferry  
3301 Windy Ridge Parkway, Suite 320  
Atlanta, GA 30339  
Attn: Christian B. Schoen

[SIGNATURES BEGIN ON NEXT PAGE.]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first set forth above.

WITNESSES:

NORTH AUGUSTA PUBLIC FACILITIES CORPORATION, a South Carolina non-profit corporation

\_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_

Its: \_\_\_\_\_

STATE OF SOUTH CAROLINA )

)

COUNTY OF AIKEN )

I, the undersigned Notary Public for the State of South Carolina, do hereby certify that \_\_\_\_\_, the \_\_\_\_\_ of North Augusta Public Facilities Corporation, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
(SEAL)

Notary Public, State of South Carolina

Notary Name Printed: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

[SIGNATURES CONTINUE ON NEXT PAGE]

WITNESSES:

GREENSTONE HAMMONDS FERRY, LLC, a  
South Carolina limited liability company

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Name: Christian B. Schoen  
Title: Manager

STATE OF \_\_\_\_\_ )  
  )  
COUNTY OF \_\_\_\_\_ )

I, the undersigned Notary Public for the State of \_\_\_\_\_, do hereby certify that Christian B. Schoen, the Manager of Greenstone Hammonds Ferry, LLC, a South Carolina limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Notary Public, State of \_\_\_\_\_ (SEAL)  
Notary Name Printed: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

[SIGNATURES CONTINUE ON NEXT PAGE]

WITNESSES:

CITY OF NORTH AUGUSTA, SOUTH  
CAROLINA

\_\_\_\_\_  
  
\_\_\_\_\_

By: \_\_\_\_\_  
B. Todd Glover, City Administrator

STATE OF SOUTH CAROLINA )  
  )  
COUNTY OF AIKEN          )

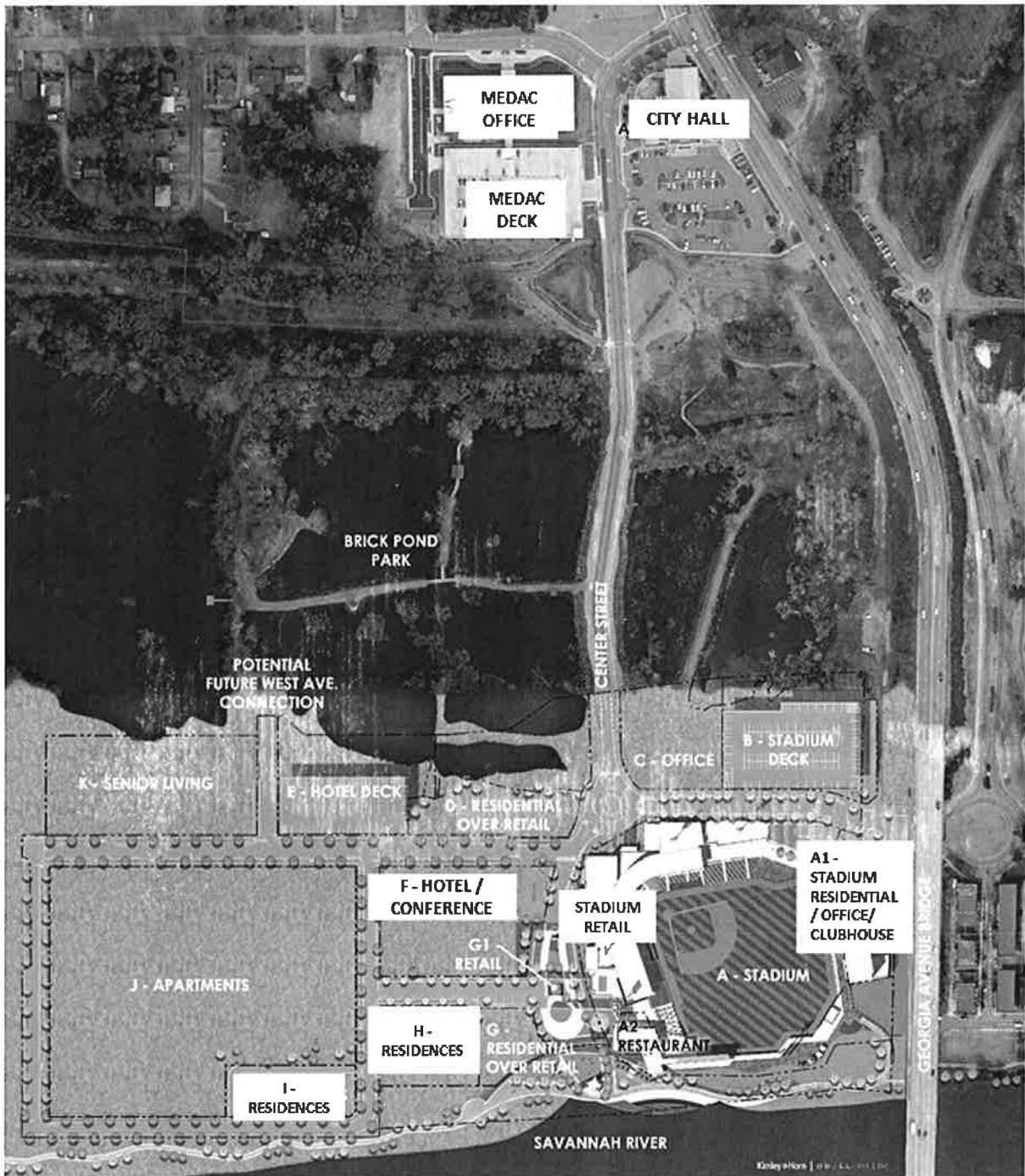
I, the undersigned Notary Public for the State of South Carolina, do hereby certify that B. Todd Glover, the City Administrator of City of North Augusta, South Carolina, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Notary Public, State of South Carolina (SEAL)  
Notary Name Printed: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

EXHIBIT "A"

BALLPARK VILLAGE MASTER PLAN





**EXHIBIT "B"**

**PARKING SPACE ALLOCATIONS**

4/21/17		GAME EVENT DEMAND										NET AVAILABLE
GAME EVENT PARKING SUMMARY		TOTAL AVAILABLE	Event Staff, Team, & Players	Office	Hotel Guests & Conference	Hotel Staff & Restaurant Valet	City	Non-Hotel Restaurant/Retail Staff	Residents	Stadium Patrons	TOTAL DEMAND	NET AVAILABLE
MEDAC DECK (Center Street) *	601	45	3		50		63			435	601	-
STADIUM DECK (RR Ave East Deck) **	590	5	40					10		535	590	-
HOTEL DECK (RR Ave West Deck) ***	471			280	60	1	12	84		20	457	14
CITY HALL ****	100	100								0	100	-
RIVERSIDE PARK	200									200	200	-
OTHER TEMPORARY LOTS (excl nearby office, church, downtown spaces)	300									300	300	-
TOTAL OFF STREET PUBLIC PARKING (Including Accessible Parking)	2,262	150	48	280	110	1	75	94		1,490	2,248	14
On Street Parking #	177									61	61	116
TOTAL PUBLIC PARKING	2,439	150	48	280	110	1	75	155		1,490	2,309	130
<b>Dedicated Spaces:</b>												
** Stadium Deck: 55 Dedicated Spaces = 10 A1 Residents + 5 Team + 36 C Office + 4 A1 Office.												
*** Hotel Deck: 437 Dedicated Spaces = Hotel Guests 180 + Conference 100 + Restaurant Valet 60 + Parcel D.G.G.I retail staff 12 & residents 84 + City 1.												
# On Street Parking: 8 Dedicated Spaces for Parcel G residents.												
<b>Game Event Needs (beyond Dedicated Spaces):</b>												
* Medac Deck: 158 Game Event Only Spaces = Team 45 + Hotel Staff 50 + Non-Hotel Retail/Restaurant staff 63.												
** Stadium SEAT CAPACITY 4,500												
*** Hotel Deck: Conference 100 potentially released for Game Event use in accordance with Section 4.1 of this Agreement.												
**** City Hall: 100 Game Event Only Spaces for Team temporary employees.												
# On Street Parking: 59 Monthly Apartment spaces, non-weekday.												
denotes <b>Dedicated Space Requirement (or more)</b>												
Parcel A1 Clubhouse Building garage level parking	44											
Parcel F Hotel off-street surface	20											
Parcel H1 Homes off-street	28											
Parcel J Apartments off-street surface	367											
Parcel K Senior Living off-street deck & surface	150											
Ballpark Village Private Parking	609											
TOTAL PARKING - PUBLIC & PRIVATE at Game Events	3,048											
<b>PEAK WEEKDAY DEMAND INCL HOTEL CONFERENCE</b>												
OFFICE WEEKDAY/ HOTEL CONFERENCE PARKING SUMMARY		TOTAL AVAILABLE	Event Staff, Team, & Players	Office	Hotel Guests & Conference	Hotel Staff & Restaurant Valet	City	Non-Hotel Restaurant/Retail Staff	Residents	Stadium Patrons	TOTAL DEMAND	NET AVAILABLE
MEDAC DECK (Center Street) *	601			300	15					0	515	86
STADIUM DECK (RR Ave East Deck) **	590	50	400				63	10		0	523	67
HOTEL DECK (RR Ave West Deck) ***	471			280	95	1	12	84		0	472	(1)
CITY HALL ****	-									0	-	-
RIVERSIDE PARK	-									0	-	-
OTHER TEMPORARY LOTS	-									0	-	-
TOTAL OFF STREET PUBLIC PARKING (Including Accessible Parking)	1,662	50	900	280	110	1	75	94		1,510	152	
On Street Parking #	177									8	8	169
TOTAL PUBLIC PARKING	1,839	50	900	280	110	1	75	102		1,518	321	
<b>Office Weekday/Hotel Conference Needs (beyond Dedicated Spaces):</b>												
* Medac Deck: 15 Hotel Conference Event Only Spaces for Hotel staff; 500 Office Tenants.												
** Stadium Deck: 45 Team; 400 Office Tenants; 63 Non-Hotel Staff.												
*** Hotel Deck: 35 Hotel Staff.												
# On Street Parking: Apartments not applicable during weekday.												
Ballpark Village Private Parking (detailed above)	609											
TOTAL PARKING - PUBLIC & PRIVATE	2,448											

Final parking counts are subject to change due to design or program adjustments.

# EXHIBIT B – PARKING SPACE ALLOCATIONS

## PUBLIC PARKING RATE TERMS

### BALLPARK VILLAGE – Initial Phase

4/21/17

#### Standard Parking Rates

Parking Decks: Hourly – Decks 1<sup>st</sup> 2 hours @\$2 + \$1/hour; max \$10/day; Monthly \$50 non-reserved.

>Project Startup Phase (@6 mo): charge only 6-10pm and Event periods +/- 1 hour; 2 hour limit.

Reserved – Monthly @\$35.

On-street parking:

Non-reserved - \$.50/30 minutes; Residents eligible for monthly tags for overnight parking.

---

#### Office – Medac, Parcel A1, & Parcel C

- a. Staff– per lease terms; otherwise, standard rates.
- b. Guests – standard rates.

#### Stadium

- a. Staff – standard rates; Medac deck if space available, per Medac Lease Employee Terms.
- b. Guest Parking (during Home Baseball Games and Licensee Special Events) –  
GreenJackets Games – general public \$5 maximum game rate  
Concert/Special Event rate –\$10 maximum rate  
[City Share: 1<sup>st</sup> 125 spaces \$1; 2<sup>nd</sup> 125 spaces \$2; additional spaces \$3.]  
VIP Reserved \$20 Daily [\$10 to City]

#### Retail/Restaurant Guests

- a. 2 hours free with vendor validation; Standard Daily Rate charges otherwise apply.
- b. Restaurant Valet (non-Event times) \$2/space.

#### Retail/Restaurant Staff

Per lease terms; otherwise, standard rates; monthly spaces available.

#### Hotel Guests (Hotel Deck)

180 space dedicated area. Daily Rate + \$2 (in/out privileges; \$12 total); 40% to City

#### Conference (Hotel Deck)

100 space dedicated area, except when released during Stadium events; at Daily Rate (\$10); 40% to City.

#### Residential – Parcels A1, D, G, & G1

- a. Standard rates – monthly spaces available for purchase annually or longer terms.
- b. On-Street Parcel G – 8 dedicated spaces.

**STADIUM LICENSE AGREEMENT**

**by and between**

**GREENJACKETS BASEBALL LLC**

**and**

**THE CITY OF NORTH AUGUSTA, SOUTH CAROLINA**

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Exhibit A	Hammond’s Ferry (Phase “B”) General Development Plan Detail
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## **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”).

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 (11<sup>th</sup>) 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 property equivalents to be subject to written and executed contract(s) for purchase by the Licensee at the time of or simultaneous with the City's execution of its guaranteed maximum price contract for the Stadium, expected to be no later than March 31, 2017; 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 (1/2) 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. 13<sup>th</sup> 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 13<sup>th</sup> 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 Licensee and the City will enter into an agreement (each, a "Naming Rights Agreement") with each Naming Rights Sponsor selected pursuant to this Article VIII. For purposes of this Agreement and the Naming Rights Agreement, a "Naming Rights Year" shall mean the twelve month period commencing on April 1 in a particular year and ending on March 31 of the next following year. The first Naming Rights year shall commence on April 1, 2018 and end on March 31, 2019. Each Naming Rights Year, Licensee shall pay the City an amount as determined in the next following paragraph. The City shall be paid the below enumerated amounts for Naming Rights in full by December 31 of each Naming Rights 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 the City, at the City's cost, as part of the Project Budget, but such design and construction shall be managed as more fully provided in the Owner's Representative Agreement among the City, North Augusta Public Facilities Corporation and Greenstone Development Services, LLC, and such Suites shall 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 not be less than One Million Dollars (\$1,000,000) and not less than 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 not less than One Million Dollar (\$1,000,000) combined single limits (CSL) bodily injury and property damage per accident; a general umbrella policy of not less than 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 (5<sup>th</sup>) 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](mailto:jeff@agonse.com)

and with a copy to:

Mr. Christian B. Schoen  
3820 Northside Drive  
Atlanta, Georgia 30305  
Email address: [cschoen@greenstone-properties.com](mailto:cschoen@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: [tgllover@northaugusta.net](mailto:tgllover@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](mailto: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;

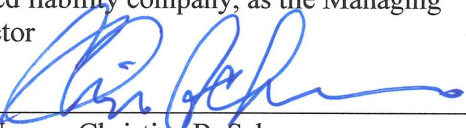
- (iv) The arbitrator shall be instructed that the parties intend that a decision be issued within 10 days after the initial demand for arbitration. The time, date, and place of the hearing (which shall be as set forth above) shall be set by the arbitrator in his discretion, provided that there be at 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.

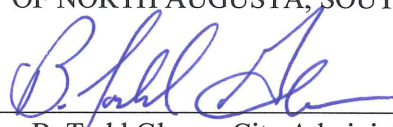
GREENJACKETS BASEBALL, LLC, a Georgia limited liability company

By: Agon Sports & Entertainment, LLC, a Georgia limited liability company, as the Managing Director

By:   
Name: Christian B. Schoen  
Title: Director

Date: 2/20/17


CITY OF NORTH AUGUSTA, SOUTH CAROLINA

By:   
B. Todd Glover, City Administrator

Date: 2/20/17

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: 2/20/17

  
Lark W. Jones, Mayor

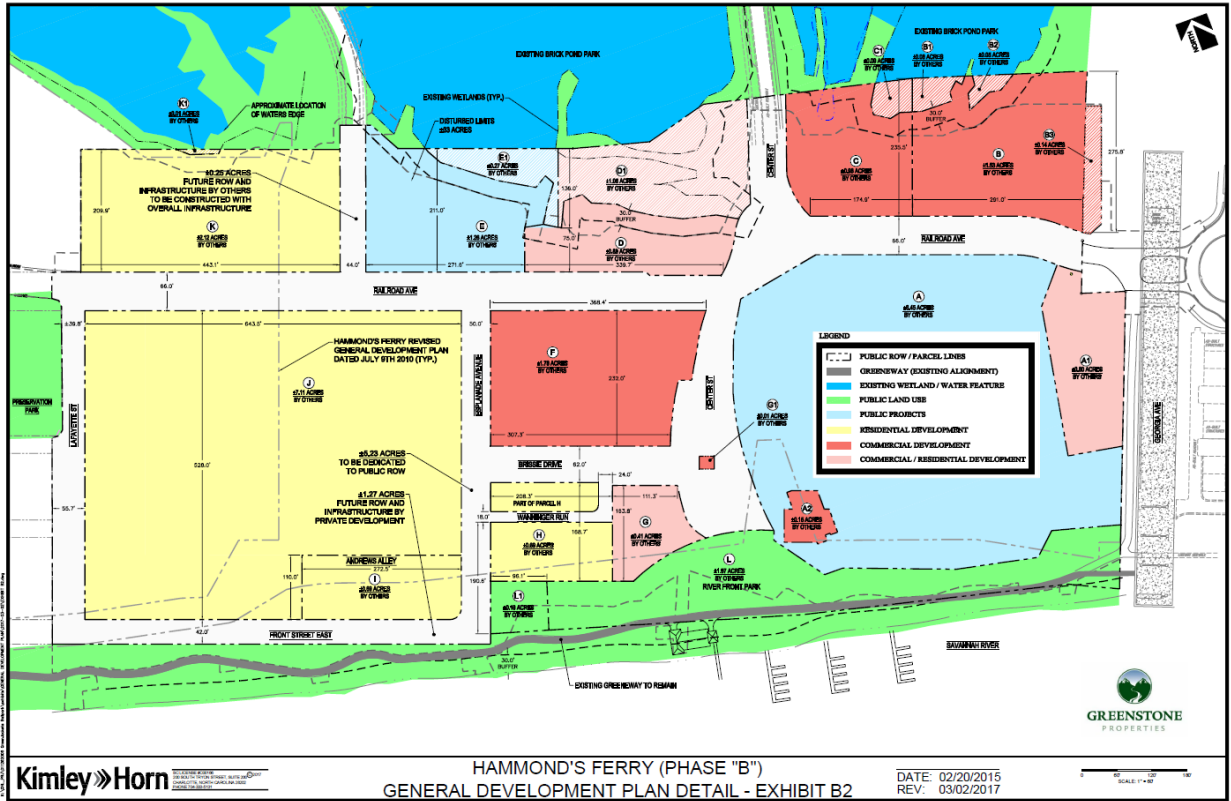


## **SUMMARY OF EXHIBITS**

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

# EXHIBIT "A"

## Hammond's Ferry (Phase "B") General Development Plan Detail



**EXHIBIT "B"**

**Ballpark Village Master Plan**



**North Augusta Ballpark Village – Development Plan**

