

**AMENDED AND RESTATED**  
**VENUE LICENSE, LEASE, AND MANAGEMENT AGREEMENT**

**By and Between**

**BALLCORPS, LLC**

**and**

**CITY OF MADISON, ALABAMA**

\_\_\_\_\_, 2026

**AMENDED AND RESTATED**  
**VENUE LICENSE, LEASE,**  
**AND MANAGEMENT AGREEMENT**

This Amended and Restated Venue License, Lease, and Management Agreement (“Agreement”) is made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 2026, by and between **BALLCORPS, LLC**, an Arizona limited liability company authorized to do business in the State of Alabama (“BallCorps”), and the **CITY OF MADISON, ALABAMA**, a municipal corporation (the “City”) (BallCorps and the City are sometimes herein referred to collectively as the “Parties,” or singularly as each “Party”).

**ARTICLE I**  
**RECITALS**

A. BallCorps and the City are parties to that certain Venue License, Lease, and Management Agreement dated February 13, 2018, as amended by Amendment No. 1 dated November 16, 2018 (collectively, the “Current Agreement”),

B. The Parties desire to amend and restate the Current Agreement to (i) restructure certain revenue and expense provisions to provide for capital improvements during the term of this Agreement, (ii) collaborate in the construction of a facility to be situated in left field at the Venue (the “New Left Field Building” or “NLFB”), and (iii) construct new parking to better serve the Venue (the “Parking Improvements”) (collectively, the “2025 Venue Improvements”).

C. The Parking Improvements are conceptually described on Exhibit I(C)(1) attached hereto. The NLFB is more particularly described on Exhibit I(D) attached hereto.

D. It is the intention of the Parties that the modifications to the revenue and expense terms set out herein will be effective on January 1, 2026 (the “Effective Date”), but other provisions herein relating to the Venue Improvements represent commitments between the Parties and will be implemented in accordance with the timeline set forth herein and in the Venue Improvement Agreement attached as Exhibit I(D), as referenced in Article XVI(B) hereinbelow.

E. BallCorps owns and operates a Class AA Professional Minor League Baseball team (the “Club”) in the Southern League (the “Southern League”) of Major League Baseball (“MLB”).

F. BallCorps and the City desire that BallCorps continue to cause the Club to play its home baseball games and to provide community non-baseball events in a multi-use venue that among many different uses satisfies MLB standards for Class AA Minor League Professional Baseball (the “Venue,” as further defined in this Agreement together with the “Venue Area” as defined in this Agreement).

G. The City plans to finance the construction of the 2025 Venue Improvements with the proceeds of cash balances, and subject to applicable law, the City may borrow money

and/or issue additional debt to finance Venue capital improvements over the life of this Agreement.

H. The City is entering this Agreement for the public purposes of providing economic, recreational, cultural, and community development opportunities for residents of the City who will attend events at the Venue, to provide additional employment opportunities for City residents, to expand the economic and tax base of the City, as well as to increase regional exposure for and tourism into the City.

I. The Site is situated in and around a key development area, which the City's Comprehensive Plan has identified as highly suited for important continued urban expansion, development, and renewal, and which is integral to the City's ongoing efforts to facilitate redevelopment and improve and bring new commerce, public entertainment, and quality of life improvements along the Interstate 565 corridor.

J. The City has determined that the 2025 Venue Improvements are in the public interest and serve a valid and sufficient public purpose by encouraging and promoting tourism and economic activity in and around the Site, which will result in positive economic benefits to the City and surrounding area, notwithstanding any benefits that BallCorps will derive.

K. The City, upon due investigation has found and determined that the consideration provided to the City pursuant to this Agreement is reasonable and fair.

L. Upon the satisfaction of certain conditions contained in this Agreement, the City may construct additional capital improvements at the Venue and will continue to lease and license certain use of the same to BallCorps 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, BallCorps 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. [Intentionally Deleted].

B. "Annual Maintenance Budget" shall have the meaning set forth in Article IV(D) hereof.

C. "Applicable Lodging Tax Proceeds" or "Applicable Lodging Taxes" shall mean the portion of City Lodging Taxes dedicated to City debt service for the Venue and associated capital improvements as currently provided in Section 10-230 of the City Code of the City of Madison, as well as any amendments or replacements thereof.

D. “Applicable Sales Tax Proceeds” shall mean and include all City Sales Tax Proceeds and all Liquor Tax Proceeds remitted by BallCorps, BallCorps Food and Beverage and their related entities, less and except proceeds dedicated to public school purposes. City Sales Tax Proceeds are equal to a 3.0% portion of the City Sales Taxes that are levied, collected, and received by the City each fiscal year.

E. “BallCorps Areas” shall mean the areas necessary for operation of the Club designated on the Plans and Specifications as administrative offices, team store(s), designated storage areas, certain parking, the NLFB, the Club locker room during the baseball season, and coaching offices during the baseball season and, subject to the terms of the Management Agreement, all kitchens, food and beverage preparation, storage and sales areas.

F. “BallCorps Events” shall mean BallCorps Home Baseball Games and BallCorps Non-Baseball Events scheduled at the Venue by BallCorps.

G. “BallCorps Home Baseball Games” shall mean all home Regular Season and all playoff and exhibition games of the Club (including games with its Major League Baseball affiliate).

H. “BallCorps Maintenance Obligations” shall have the meaning set forth in Article IV(C)(1).

I. “BallCorps Non-Baseball Events” shall mean any event that is not a BallCorps Home Baseball Game or a City Event and is an event including but not limited to concerts, exhibition games (excluding BallCorps exhibition games), or other sporting events conducted at the Venue.

J. “Baseball Authorities” shall mean the Office of the Commissioner of Major League Baseball (MLB), the Southern League, and their successors or assigns.

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

L. “Broadcast Rights” shall mean the exclusive worldwide right, on a live or delayed basis, to record, publish, display, produce, distribute and reproduce 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.

M. “Capital Maintenance” shall mean certain repairs, replacements, long term maintenance, or other capital expenditures identified in a Capital Maintenance Schedule developed as set forth in Article IV(D).

N. “Capital Maintenance Fund” shall have the meaning set forth in Article IV(D) herein.

O. “Capital Maintenance Schedule” shall have the meaning set forth in Article IV(D) herein.

P. “City Construction Debt” shall mean any additional City debt including loans, warrants, and issuance costs, issued to finance capital projects at the Venue.

Q. “City Event” shall mean any event, activity, or program held at the Venue associated with the City and is not a BallCorps Event. City Event days shall be mutually agreed upon at least ninety (90) days prior to each event. Team Event days, including but not limited to all baseball games, shall have first priority.

R. “City Maintenance Obligations” shall have the meaning set forth in Article IV(C)(2).

S. “City Sales Tax” shall mean collectively:

1. The privilege license and excise taxes levied by the City, which are authorized and levied as sales and use taxes pursuant to Chapter 10, Article III of the *Code of Ordinances, City of Madison, Alabama*, and which consist of:

(a) a three and one half percent (3.5%) privilege license tax on persons engaged in the business of selling at retail any tangible personal property within the City (subject to exemption of certain property as provided by law) or in the business of conducting places of amusement or entertainment within the City, generally measured by the gross sales or receipts of such businesses, and

(b) a three and one half percent (3.5%) excise tax on the storage, use, or other consumption of tangible personal property (subject to exemptions of certain property as provided by law) within the City, generally measured by the sales price of such property; and

2. Any privilege license and excise taxes that may be levied in lieu of, in substitution for, or in continuation of, said privilege license and excise taxes.

3. The privilege license fee levied and assessed for the privilege of doing business in the City in Chapter 10, Article I of the *Code of Ordinances, City of Madison, Alabama*.

T. “Club” shall have the meaning set forth in Article I(E).

U. “Effective Date” shall have the meaning set forth in Article I(D).

V. “Event Days” shall mean all City Events and Team Events.

W. “Event Day Costs” shall mean the costs associated with the Venue Services for Venue Events.

X. “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 Venue 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 Venue.

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

Z. “Liquor Tax” shall mean all taxes collected and remitted by BallCorps, BallCorps Food and Beverage, and their related entities pursuant to Chapter 4, Article IV of the Madison City Code entitled “Liquor Excise Tax.”

AA. “Lodging Taxes” shall mean taxes levied by the City, which are authorized and levied as lodging taxes pursuant to Chapter 10, Article VIII of the *Code of Ordinances, City of Madison, Alabama*, as well as any privilege license taxes that may be levied in lieu of, in substitution for, or in continuation of, said privilege license taxes. For the avoidance of doubt, Lodging Taxes shall include all Applicable Lodging Tax Proceeds.

BB. “Management Agreement” shall mean that certain Management Agreement by and between BallCorps and the City dated February 13, 2018 providing for the management and operation of the Venue, a copy of which is attached hereto as Exhibit II(BB).

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

DD. “MLB Facility Standards” shall mean ballpark and venue standards adopted by MLB.

EE. “Naming Rights Sponsor” shall mean the entity after whom the Venue shall be named pursuant to the Naming Rights Agreement.

FF. “NLFB Plans and Specifications” shall mean those attached as Exhibit I(D) hereto, as referenced in Recital C.

GG. “Novelties and Souvenirs” shall mean any product, item, device, souvenir, novelty, supply or other similar kind of personal property. Novelties and Souvenirs shall include, but are not limited to, 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 at the Venue.

HH. “Parking Areas” shall mean those areas marked as “Parking Areas” on Exhibits I(C)(1) and II(VV) attached. Such area(s) shall be a surface parking lot or lots, which are well-lighted, landscaped, paved, and striped.

II. “Parking Plans and Specifications” shall mean the conceptual parking lot plan attached as Exhibit I(C)(1) hereto, as referenced in Recital C.

JJ. “Permanently Affixed Venue Signage” shall mean all advertising signage at the Venue that is permanently affixed to any interior portion of the Venue 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 Venue. All Permanently Affixed Venue Signage, and all temporary signage displayed during BallCorps Events on the interior of the Venue shall be determined by BallCorps. Venue signage visible from City right of way or an adjacent property is subject to City review, which shall not unreasonably be withheld. All Permanently Affixed Venue Signage on the exterior of the Venue must be approved by both the Board of Advisors and the City in their reasonable discretion. City and BallCorps agree that in determining the reasonableness of interior signage, the parties shall use as the standard what is commonly permitted for interior signage, video boards, advertising, and electronic displays at other modern MLB Class AA and Class AAA ballparks. Without limiting the foregoing, it is the parties’ intention that all signage will be approved unless it is demonstrated to violate the City’s Zoning Ordinance in place on November 16, 2018, compliance with applicable City Building Codes, and community standards of good taste and morality. For the avoidance of doubt, approved signage shall include: (i) all current interior facing signage, (ii) all current signage on free-standing structures within the ballpark including, but not limited to, video boards, batter’s eyes, bars, concession structures, and group area structures, and (iii) all replacements of any or all of the foregoing, subject to compliance with Building Codes. Signage improvements identified in the Venue Improvement Agreement (Exhibit I(D) to this Agreement), associated with the NLFB that comply with the Zoning Ordinance are conceptually approved.

KK. “Plans and Specifications” shall mean the preliminary plans and specifications attached in Exhibit I(D), which must be approved by the City’s Planning Commission, and which, subject to the City’s regulations, may be amended by mutual agreement of the Parties, specifically describing the design of the Venue, Venue Area, and all included amenities.

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

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

NN. “Site” shall mean the site located contiguous to Interstate 565 known as Town Madison, more particularly described in Exhibit II(OO).

OO. “Suites” shall mean those areas designated as Suites in the Plans and Specifications.

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

QQ. “Term” shall have the meaning set forth in Article III(A).

RR. “Town Madison Cooperative District” shall mean the Town Madison Cooperative District, a public corporation organized under the laws of the State of Alabama.

SS. “Utilities” shall mean the electricity, gas, water, sanitary and storm sewer, garbage and trash collection services, WiFi/cable, and telephone services utilized at the Venue and in the Venue Area.

TT. “Venue” shall mean the existing multi-use venue and planned NLFB that among many different uses encompasses a stadium in compliance with MLB Facility Standards located in the City of Madison, Alabama, within the Venue Area, all of which is more specifically described in the Plans and Specifications and Exhibit II(UU).

UU. “Venue Area” shall mean all areas as designated on the attached Exhibit II(VV).

VV. “Venue Equipment” shall have the meaning set forth in Exhibit I(D)(D) hereof.

WW. “Venue Events” shall mean all BallCorps Home Baseball Games, City Events, and all other BallCorps Events.

XX. “Venue Improvement Agreement” shall mean the agreement attached hereto as Exhibit I(D).

YY. “Venue Improvement Budget” shall have the meaning set forth in Section 4.01 of Exhibit I(D).

ZZ. “Venue License Fees” shall mean and consist of the following.

1. Venue License Fees Owed. Venue License Fees owed by BallCorps to the City on an annual basis shall mean the greater of subsections (a) or (b) below, as modified by the Applicable Sales Tax Proceeds payment described in subsection (c).

(a) An amount equal to:

(i) the existing annual bond payment being paid by the City for the Venue, currently approximately Three Million Two Hundred Thousand Dollars (\$3,200,000), **plus**

(ii) annual City debt payments for City Construction Debt; **minus**

(iii) Applicable Lodging Tax Proceeds;

(b) One Million Dollars (\$1,000,000) except in years 2026-2028, for which Venue License Fee payments are specified as follows:

(i) 2025 payment (payable in 2026 pursuant to Article IV.A.1.): Paid according to 2018 License Agreement.

(ii) 2026 payment (payable in 2027 pursuant to Article IV.A.1.): One Million Two Hundred Fifty Thousand Dollars (\$1,250,000).

(iii) 2027 payment (payable in 2028 pursuant to Article IV.A.1.): One Million One Hundred Twenty Five Thousand Dollars (\$1,125,000).

(c) City shall credit the annual Applicable Sales Tax Proceeds remitted by BallCorps, BallCorps Food and Beverage, and their related entities toward BallCorps' Venue License Fee Payment.

2. Reduction of Lodging Tax Rates. In the event the City or any other governmental body reduces the rate of Applicable Lodging Taxes applied to City Construction Debt service obligations related to the Venue described in Section ZZ(1)(a) above, the annual Venue License Fees shall be set at One Million Dollars (\$1,000,000) per year.

3. Increase of Lodging Tax Rate. BallCorps acknowledges and agrees that the City may increase the rate of its Lodging Taxes by increasing the tax rate above 9% plus \$2.00 per night, and the City will retain tax revenues from any rate increases. No Lodging Tax proceeds collected as a result of rate increases above the tax rate as of the Effective Date, will be included in the Applicable Lodging Taxes.

4. Reduction of Lodging Tax Collections. In the event that Applicable Lodging Taxes actually collected and received by the City in a given year amount to less than the prior year, then the Applicable Lodging Tax Proceeds for the Venue License Fees calculation shall be the greater of the current fiscal year's Applicable Lodging Taxes collected or a rolling three-year average.

5. Confirmation of Venue License Fees for Capital Projects. The Parties acknowledge that the actual amount of Venue License Fees Owed described in Section ZZ(1)(a) above shall be established based on the City's actual construction costs for any capital projects (excluding capital projects that are already the City's obligation under this Agreement), including change orders upon which the parties agree in writing, and any associated loan or annual bond payment schedules for the improvements as they are established in the contractor agreements and loan documents.

AAA. "Venue Manager" shall have the meaning set forth in the Management Agreement.

BBB. "Venue Services" shall mean and consist of the following:

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

2. Field Preparation. In accordance with Article IV(C) field preparation in advance of baseball games or other on-field Venue Events which shall include, but not be limited to, lining the field, preparation of the unsodded areas of the field, installation of bases, modification or restoration of the field surface as required, and such other services needed to fully prepare the field for baseball games and other Venue Events.

3. Janitorial Services. The cleaning and maintenance of the interior portions of the Venue Area during and after all Venue Events, including the stocking of all restrooms with paper products as required prior to such events, the pickup and disposal of all trash collected immediately after such events and any necessary clean-up of trash and debris from the Venue Areas used by attendees of Venue Events. All janitorial services provided to the Venue 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 Venue Services. The preparation of the Venue for any Venue 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 Venue Event.

**ARTICLE III**  
**TERM**

A. Term of Agreement. This Agreement is effective and enforceable immediately upon execution by the Parties. The term of BallCorps' license rights under this Agreement, plus any extension (collectively the "Term"), commenced on April 1, 2020 (the "Commencement Date") and shall expire, unless extended or sooner terminated as provided herein, thirty (30) years following such Commencement Date.

B. Options by BallCorps. BallCorps may extend this Agreement on the terms set forth herein for up to two (2) successive additional terms of five (5) years each by giving notice in writing to the City before one (1) year prior to end of the then current Term.

**ARTICLE IV**  
**FINANCIAL TERMS**

A. Venue License Fees.

1. Venue License Fees. Commencing on the Effective Date, throughout the Term of this Agreement, on or prior to April 15 of each year during the Term hereof, the City shall receive annually an amount equal to the Venue License Fees. On or prior to March 31 of each year during the Term hereof, the Parties shall provide to each the information needed to calculate Venue License Fees (i.e., Applicable Lodging Taxes, City Sales Taxes remitted, City Construction Debt payments, etc.) for the prior calendar year. Venue License Fees shall be due and payable on April 15 of each year during the Term hereof. Subject to Articles XX and XXII(B) hereof, City's rights to receive Venue License Fee payments are owed to City for each year of this Agreement, cumulatively.

2. City Events. The Parties shall in good faith charge and allocate all Event Day Costs in an equitable manner. All net revenue from City Events shall be immediately paid to BallCorps within thirty (30) days of the City Event.

3. BallCorps Non-Baseball Events. BallCorps shall receive and retain all revenue, net of expenses, produced from BallCorps Non-Baseball Events.

4. Naming Rights. BallCorps shall retain all revenue from Naming Rights.

5. Parking Revenue. Any parking revenue from Venue Events in all Parking Areas described on Exhibit II(VV) shall be collected and retained by BallCorps. Staffing of the Parking Areas and establishing the cost of parking in all Parking Areas shall be the responsibility of BallCorps.

B. Revenue Retention. BallCorps shall be entitled to collect and retain all revenues received from the operations of the Venue, regardless of its source, including (but not

limited to) all City Events, Team Events, BallCorps Home Baseball Games, parking, Naming Rights, signage, Permanently Affixed Venue Signage, Scoreboard Advertising, ticket sales and licenses, suite and club rentals or sublicenses, souvenirs and other merchandise, concessions, programs, hospitality, catering and pouring or beverage advertising revenue, other vending or licensing revenues, exterior and I-565 signage, scoreboard advertising, Broadcast Rights and advertising, and all other operating revenues from all BallCorps Home Baseball Games and BallCorps Non-Baseball Events. BallCorps shall also retain all revenues collected from sales of Novelties and Souvenirs at all City Events. BallCorps payments to the City shall be limited to the Venue License Fees.

1. Notwithstanding this Section, BallCorps, BallCorps Food and Beverage, and related entities shall pay to the City all City Sales Tax and Liquor Tax Proceeds collected by BallCorps and/or its affiliates in accordance with state and local law.

C. Maintenance.

1. BallCorps Maintenance. BallCorps shall pay and be responsible for Venue Area maintenance including, but not limited to, day-to-day interior maintenance, but not turf replacement (provided, however, BallCorps will be responsible for incidental turf replacement to specific, limited areas, e.g., behind home plate), of the playing field and landscaped areas inside the Venue 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 Venue Area (the “BallCorps Maintenance Obligations”).

2. City Maintenance. As part of the City Maintenance Obligations, the City shall provide, at its expense, all capital maintenance required at the Venue, excluding BallCorps Maintenance Obligations, including repairs, replacements, long-term maintenance and other capital expenditures required to maintain the Venue as a first-class professional baseball facility in compliance with MLB Facility Standards, including those which are to be identified on the Capital Maintenance Schedule described in Section IV(D) below (“City Maintenance Obligations”).

3. Reimbursement. In the event either Party pays any costs for which the other Party is responsible, reimbursement shall be made to the Party not responsible by the Party responsible within thirty (30) days after being invoiced for the same.

4. Quality. All maintenance to be provided by either party shall be done in a timely and workmanlike manner.

D. Capital Maintenance Fund. The City shall establish a maintenance fund (the “Capital Maintenance Fund”) for the long-term maintenance needs of the Venue to maintain the Venue in proper repair and condition.

1. The primary purpose of the Capital Maintenance Fund shall be to assure that the Venue remains a first-class minor league facility compliant with MLB Facility Standards and an asset to Madison and the surrounding community. The City shall deposit annually a sum not less than Three Hundred Thousand Dollars (\$300,000) (the “Maintenance Contribution”) into the Capital Maintenance Fund. However, from the Effective Date of this Amended Agreement until January 2028, the City will not be obligated to make said deposit.

2. Under the recommendation of the Board of Advisors, such Capital Maintenance Fund shall be used for the City Maintenance Obligations or other capital improvements. In 2026, the City and BallCorps shall promptly develop a long-term Capital Maintenance Schedule (the “Capital Maintenance Schedule”) based on the maintenance plan prepared and developed by the Venue architects, Populous and Gilbert, McLaughlin, Casella Architects. The Board of Advisors and the City shall review and not unreasonably withhold, condition or delay its approval of an annual maintenance budget covering City Maintenance Obligations (the “Annual Maintenance Budget”) to be recommended by BallCorps in consultation with the Board of Advisors each year in accordance with the timing and procedures to be mutually agreed in good faith between BallCorps and the City. The Annual Maintenance Budget shall be developed using (but not controlled by) the Capital Maintenance Schedule, but may be altered with consent of both BallCorps and the City Council.

E. Agreements for Capital Projects. Prior to the issuance of any City Construction Debt, BallCorps and the City shall execute an agreement for capital projects for which the City shall incur City Construction Debt. Said agreement shall be similar in form to the Venue Improvement Agreement, which is Exhibit I(D) to this Agreement, and shall provide for project scope, cost, timeline, and other related matters. City will follow all applicable laws and procedures related to the issuance of debt and the award of related construction contracts.

F. Status of Venue License Fees. If in Venue License Fee payment default to the City, BallCorps shall not make dividend distributions to its investors until its Venue License Fees obligation in a given year has been fully satisfied.

## **ARTICLE V** **CITY’S OBLIGATIONS**

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

A. Intentionally Left Blank.

B. Lease. In consideration of BallCorps' payments to the City cited in Article IV, as well as the terms and conditions contained in this Agreement, the City hereby leases and lets the Venue to BallCorps, and BallCorps leases and lets the Venue from the City, for the Term provided for in Article III. The Parties shall enter into a Memorandum of Lease to give record notice of the lease of the Venue from the City to BallCorps.

C. Parking.

1. BallCorps Parking Areas. For the Term of this Agreement, City shall provide to BallCorps, and BallCorps shall manage the use of and access to the Parking Areas described on Exhibit II(VV) during Venue Events, but City may allow public parking when Venue Events are not occurring. BallCorps acknowledges and agrees that Existing Paved Parking Area B described in Exhibit II(VV) is complete once landscaping has been completed. BallCorps further acknowledges and agrees that upon the completion of Parking Area C described in Exhibit II(VV) and Exhibit I(C)(I), which improvements provided by the City shall include paving, lighting, landscaping, and striping, the City has met all parking requirements for BallCorps. Parking shall be developed in accordance with the City's Urban Center District zoning regulations, which require high quality site and architectural design, and in accordance with the Venue Improvement Agreement in Exhibit I(D). Exhibit I(C)(I) is conceptual in nature only.

D. Security. The City, at its expense and sole discretion, shall determine and be responsible for providing all reasonable security necessary on the exterior of the Venue for all Venue Events and for the interior of the Venue for all City Events. BallCorps, at its expense and sole discretion, shall determine and be responsible for providing all security it deems necessary for the interior of the Venue for all BallCorps Events.

**ARTICLE VI**  
**BALLCORPS' OBLIGATIONS**

A. Relocation Application & Baseball Authority Approvals. BallCorps has delivered all approvals and consents of all Baseball Authorities to evidence to the City BallCorps' right and ability, subject to rules required by Baseball Authorities, to play the Club's home games at the Venue during the Term of this Agreement.

B. BallCorps Home Baseball Games. The Club shall play all of its BallCorps Home Baseball Games at the Venue, provided, however, the Club may from time-to-time hold a game (not more than two per season) at the ballpark of its major league affiliate ("MLB Game"), as well as MLB Promotional Games such as "Rickwood" or "Field of Dreams" games (not more than one or two per season). At BallCorps' sole cost and expense, BallCorps or an affiliate thereof will provide Venue Services throughout the Venue Area at all BallCorps Home Baseball Games. BallCorps and/or the Venue Manager, pursuant to the Management Agreement, will retain, employ, compensate, train, and manage sufficient numbers of personnel to provide such services in a quality and professional manner. BallCorps shall be responsible for all damage to the Venue or any portion thereof (exclusive of ordinary wear and tear) that occurs during a BallCorps Event.

C. City Events and BallCorps Non-Baseball Events. Pursuant to the terms of the Management Agreement, BallCorps shall provide Venue Services at City Events and BallCorps Non-Baseball Events. BallCorps shall provide at least seventy five (75) BallCorps Non-Baseball Events each calendar year when baseball games are not scheduled. The City acknowledges that BallCorps may also host Non-Baseball Events on days when there are also baseball games. BallCorps shall provide a list of Non-Baseball Events held in the immediately preceding year to the City by March 31 each year as a part of the annual documentation of Venue License Fees referenced in Article IV(A).

D. Additional Development. BallCorps shall have the right to develop or enhance, at its expense, additional areas within the perimeter of the Venue Area (which development or enhancement will be consistent with and an addition to the overall Venue experience for visitors) with the consent of City, and further, which consent shall not be unreasonably withheld, conditioned or delayed. The City may not materially modify the Venue during the Term without the consent of BallCorps. Any additional development or enhancement within the Venue Area by BallCorps will be subject to the approval of the City, which shall not be unreasonably withheld, conditioned or delayed.

E. Venue Maintenance. BallCorps, either directly or through the Venue Manager, shall oversee all maintenance, restoration, replacement, and repairs for the Venue Area and all components thereof and improvements thereon, of whatever kind and nature, foreseen or unforeseen, as may be necessary to keep the entire Venue Area in first class condition and repair, including but not limited to the major maintenance, restoration, repair and replacement of 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), Venue scoreboard, Venue Area lighting, Parking Area improvements and lighting, grandstands, sound system, seating, bleachers, elevators, entry way area, glass, walls, roof, sidewalks and exterior landscaping maintenance, and all maintenance, repairs and restoration of Venue Equipment. The obligation to pay for such maintenance is set forth in Article IV(C) hereinabove.

F. Alcoholic Beverage Permit. BallCorps shall (either on its own behalf, through Venue Manager, or through a related entity acceptable to the City) obtain and maintain applicable alcoholic beverages permits in good standing at its expense throughout the Term. The City will assist, as appropriate, BallCorps' acquisition of a full liquor license applicable to appropriate areas within the Venue.

## **ARTICLE VII**

### **CONCESSIONS; NOVELTIES & SOUVENIRS**

A. Concessions Manager. In consideration of the covenants, terms and conditions set forth in this Agreement, BallCorps and the City agree that BallCorps or an affiliate thereof shall act as the exclusive provider of Food and Beverage Concessions at the Venue pursuant but subject to the terms of the Management Agreement. BallCorps shall, at its sole discretion, but pursuant to the Management Agreement, have the right to subcontract or

sublicense for the provision of Food and Beverage Concessions at the Venue to a qualified third party reasonably acceptable to the City. Any such third party will be subject to the same obligations as would BallCorps if it provided these services directly.

B. Novelties. Nothing contained in this Agreement shall be construed to limit the City from selling or authorizing a third party to sell Novelties and 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 Venue Manager under the terms of the Management Agreement nor can it sell baseball novelties. BallCorps shall receive all net revenue from the sale of Novelties and Souvenirs at the Venue 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 foregoing, or anything else herein to the contrary, BallCorps shall retain all revenue from the sale of all Club-related Novelties and Souvenirs at all Venue Events and from all sales of any type from the Team Store. 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 the sidewalks within the Venue Area.

## **ARTICLE VIII** **VENUE NAMING RIGHTS**

BallCorps will work in good faith, with the cooperation and assistance of the City, to market the naming rights for the Venue (the “Naming Rights”) to a Naming Rights Sponsor. For the initial term, and all renewal terms, of the Naming Rights Agreement, which is anticipated to be five (5) to ten (10) years, BallCorps shall receive all revenues related to Naming Rights for the Venue. The Naming Rights sponsorship agreement shall be mutually agreed upon between the City and BallCorps.

## **ARTICLE IX** **VENUE USE**

### A. BallCorps’ Rights and Obligations.

1. Use of Venue Prior to Completion. BallCorps shall be permitted to use appropriate portions of the Venue, consistent with the terms and conditions of this Agreement including the BallCorps Areas as soon as such areas are completed and approved for occupancy. The City shall use its best efforts to cause to have issued appropriate occupancy permits for the same as soon as such areas are completed. The Parties shall establish the various rights and responsibilities of the Parties for such use prior to the issuance of said occupancy permits.

### 2. BallCorps Home Baseball Games.

(a) Scope. BallCorps shall have exclusive use of the Venue for conducting BallCorps Home Baseball Games during the Term. Such use

shall include that portion of each such day reasonably necessary for the event.

(b) Ticketing. BallCorps shall be exclusively responsible for all ticket printing, sales and distribution related to BallCorps Home Baseball Games. The Venue Manager shall provide all ticket services for all City Events and other BallCorps Events, at no additional charge. In satisfaction of this obligation, BallCorps shall have the right to designate the identification of seating at the Venue and to conduct such ticket sales at the Venue box office at all times it deems proper. BallCorps may, in its discretion, issue complimentary admissions to each BallCorps Home Baseball Game to BallCorps and visiting team personnel, guests and officials and representatives of the media. BallCorps shall have the right to charge any amount it deems appropriate for tickets for admission to BallCorps Home Baseball Games.

(c) City Home Baseball Game Vouchers and Suite Usage. BallCorps shall provide at no cost to the City, for the City's use, as may be reasonably requested by the City, complimentary vouchers for tickets for admission for BallCorps Home Baseball Games and Venue Events in an amount equal to twenty-five (25) vouchers for each home game during each baseball season. These tickets shall be used only by City personnel and their guests and shall not be resold or otherwise distributed. BallCorps will provide use of a suite for ten (10) games and/or Venue Events per season at no cost to the City on dates each season to be mutually agreed upon, which shall be mutually agreed upon thirty (30) days following the release of the Trash Pandas schedule for the following season (estimated to be approximately November 1 of each year). Tickets for Venue Events promoted or produced by third parties, or where such tickets are not available to BallCorps at no cost (e.g., concerts), must be purchased by the City if the City elects to do so.

### 3. Suites / Specialty Seating.

(a) Suites. For the Term of this Agreement, BallCorps shall have the exclusive right to sublease or sublicense each of the Suites, subject to the City's rights set forth in Section IX(A)(2)(c) above, for BallCorps Home Baseball Games. 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.

(b) Suites, Outdoor Decks, and Furnishings. The Plans and Specifications of the 2018 License Agreement set forth the number, capacity, furnishings and amenities of Suites and Outdoor Decks.

4. Administrative Offices. As described in the Plans and Specifications and within the Project Budget, BallCorps shall be provided professional office space for no less than twenty-five (25) to thirty (30) BallCorps' professional business staff. In order to facilitate the satisfaction of its obligations undertaken pursuant to this Agreement and to perform its business as anticipated under the Agreement, BallCorps shall at all times during the Term of this Agreement have the right of access to and exclusive use of all BallCorps Areas. All equipment, desks, phones, and other personal property required for the Administrative Offices shall be BallCorps' sole cost and responsibility.

5. Team Store and Box Offices. During the Term of this Agreement, BallCorps shall have the exclusive right to occupy and operate the Team Store.

6. City Control. Subject to BallCorps' license rights during the Term of this Agreement, the City does not relinquish and does retain full ownership of the Venue and Venue Area. Therefore, all duly authorized representatives of the City shall have reasonable access to all areas of the Venue and Venue Area at any time and on any occasion.

## **ARTICLE X** **SCHEDULING**

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

A. Proposed Schedule/City Events. As soon as a League Schedule is approved but no later than January 15 of each year, BallCorps shall provide the City a schedule of BallCorps Home Baseball Games and Club practice schedules including potential post-season tournament game dates as accurately as possible. Prior to January 15 of each year, BallCorps shall deliver to the City those dates upon which BallCorps desires to conduct up to ten (10) BallCorps non-baseball events including, but not limited to, concerts, festivals, charitable events, and other appropriate uses at the Venue during such year. Within thirty (30) days thereafter, the City shall provide BallCorps with those dates upon which the City desires to conduct up to ten (10) City Events at the Venue during such year. For City Events, use of Venue space will be rent free, but City will pay for catering, cleaning, necessary BallCorps staffing, and other applicable charges. Subject to priority use of the Venue by BallCorps for professional baseball use, the parties will work together in good faith to permit use of the Venue for high school baseball teams in Madison County as a City Event. Night games will be limited in number by mutual agreement. Utilities will not be charged for high school baseball games, but field preparation, staffing, cleanup, etc.

will be charged. On or before February 15 of each year, BallCorps will establish a schedule of charges for actual costs which would be incurred and charged for Venue use.

B. Remaining Dates. Thereafter, all remaining dates, or series of dates for multi-day events, 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. The Parties agree to work together in good faith and with the Venue Manager under the terms of the Management Agreement to schedule any events earlier than the process outlined above may contemplate. The Parties also agree to work together in conjunction with the Board of Advisors to maximize usage of the stadium and to, wherever possible, reschedule smaller or movable events to accommodate larger and/or less movable events.

## **ARTICLE XI** **MARKETING**

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

## **ARTICLE XII** **ADVERTISING**

A. Permanently Affixed Venue Signage and Scoreboard Advertising. BallCorps shall have the exclusive right to sell, and collect the revenues from, all Permanently Affixed Venue Signage, and Scoreboard Advertising for BallCorps Home Baseball Games. 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. BallCorps' Broadcast Rights. BallCorps shall have exclusive ownership and control over Broadcast Rights associated with BallCorps Home Baseball Games. All revenue generated by BallCorps relating to such Broadcast Rights shall be retained exclusively by BallCorps.

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.

C. Special Events Broadcast Rights. The Parties shall determine the ownership and control over and the allocation of revenue and costs associated with Broadcast Rights associated with special events.

#### **ARTICLE XIV** **UTILITIES**

The parties agree that in consideration of the rights and obligations set forth in this Agreement, BallCorps shall be obligated to pay seventy five percent (75%) of Utility expenses incurred by either Party in connection with the operation of the Venue and Venue Area, and the City shall pay twenty five percent (25%). The City will use best efforts to obtain favorable rates from local Utility providers, but the Parties acknowledge that Utility providers make the rate determinations. Utilities shall be in the name of BallCorps, and BallCorps shall have responsibility for payment of all bills and charges for such Utilities.

#### **ARTICLE XV** **EQUIPMENT**

A. BallCorps' Obligations. BallCorps shall supply, maintain, repair and replace, at its expense, its own office equipment and furniture for its administrative offices as preliminarily described on a furniture, fixtures and other equipment list, and shall maintain, repair and replace all baseball equipment.

B. City's Obligations. The City, within the Project Budget, will provide all Venue Equipment, unless otherwise specified herein. Any changes to Venue Equipment as described in Exhibit I(D)(D) shall be mutually agreed upon.

#### **ARTICLE XVI** **COVENANTS**

A. BallCorps' Covenants.

1. Taxes and Encumbrances. BallCorps shall pay promptly when due any taxes due to the City that are the responsibility of BallCorps to collect and/or pay. To the extent any work is done at the request of and for the sole benefit of BallCorps and for which a supplier or contractor has lien rights arising from nonpayment, BallCorps further covenants that it will not permit any mechanics liens or similar encumbrance to exist against the Venue or any property therein and shall, within thirty (30) days of any such lien or encumbrance being asserted against the Venue or any property therein as a result of action or inaction by BallCorps,

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. BallCorps agrees to maintain in good standing its membership in the Baseball Authorities throughout the Term hereof.

3. Equal Employment Opportunity And Employment of City Residents. BallCorps 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, BallCorps agrees and covenants to the City that it will use commercially reasonable efforts to engage the services of City residents who are qualified for Venue Services performed pursuant to this Agreement.

4. Prohibition Against Dangerous Materials and Substances. BallCorps agrees not to bring into the Venue any material, substance, equipment or object that is likely to endanger the life or to cause bodily injury to any person within the Venue, 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 Venue. The City will not indemnify BallCorps for any damage caused by such materials and substances at a BallCorps Event.

B. City's Covenants/Compliance. The City shall maintain the Venue in accordance with the terms hereof and MLB Facility Standards, and in substantial compliance with the Plans and Specifications, all applicable building, health, safety, bidding, procurement, traffic and zoning ordinances which apply to the Venue, including the Americans With Disabilities Act, as well as all applicable Environmental Laws. Further, the City shall fund and construct the NLFB and the Parking Improvements in accordance with the Venue Improvement Agreement attached hereto as Exhibit I(D).

## **ARTICLE XVII**

### **INDEMNIFICATION AND INSURANCE**

#### A. Indemnification

1. Indemnification of the City by BallCorps. BallCorps agrees to indemnify and hold harmless the City and its respective officers, directors, elected officials, duly authorized agents, and employees from any and all claims brought for personal injury, death, property damage and any other losses, damages, charges, expenses, or attorneys' fees incurred in connection with, or by reason of any act, omission or negligence of BallCorps or the Venue Manager for its, or their, duly authorized agents, or any breach of this Agreement, in connection with BallCorps' or the Venue Manager's activities pursuant to this Agreement. For the avoidance of any doubt, BallCorps shall not indemnify or hold harmless the City from any

finances, penalties, costs, fees or damages related to or arising out of City's intentional or willful failure or refusal to ensure that the Venue meets MLB requirements.

2. Indemnification of BallCorps by the City. To the extent allowed by law and subject to approval by the City's municipal insurance provider, subject to any tort claim limitations, and up to the extent of any applicable insurance proceeds, the City agrees to indemnify and hold harmless BallCorps and its members, officers, directors, duly authorized agents, and employees from any and all claims brought for personal injury, death, property damage and any other losses, damages, charges or expenses, including any fines imposed by MLB for failure to maintain an MLB-compliant ballpark, and also including attorneys' fees, incurred in connection with, or by reason of any act, omission or negligence of the City or its officers, directors, elected officials, duly authorized agents, and employees, but only for those acts or omissions in the line and scope of their respective duties, or any breach of this Agreement, in connection with the City's activities pursuant to this Agreement.

B. BallCorps Insurance Policies. BallCorps shall, effective on the date of BallCorps occupancy of the Venue, obtain and maintain throughout the Term of this Agreement, comprehensive public liability coverage including personal injury liability and contractual liability; if on a commercial general liability form, the limit per occurrence shall be One Million Dollars (\$1,000,000) and an aggregate of Five Million Dollars (\$5,000,000) combined single limit (CSL) per occurrence and include bodily injury and property damage liability; automobile coverage with liability limits of One Million Dollars (\$1,000,000) combined single limits (CSL) bodily injury and property damage per accident; a general umbrella policy of Five Million Dollars (\$5,000,000); and workers compensation coverage at statutory limits to protect BallCorps' permanent and temporary employees. Such coverage shall be evaluated every fifth (5<sup>th</sup>) year during the term hereof and BallCorps, in conjunction with the City, will determine if increases in the amount of coverage are reasonably warranted. BallCorps will name the City as an additional insured on the public liability policy and provide certificates and endorsements of all insurance or original policies as they shall be on file prior to the beginning of the Term of this Agreement. BallCorps' policies shall not include an exclusion for fireworks or other dangerous materials or substances, and its policies shall provide for thirty (30) days' prior notice to the City for any material amendments to or cancellations of coverage. Insurance coverage required herein shall be furnished by a company approved by the insurance commission of the State of Alabama.

C. City Insurance Policies. City shall maintain property and casualty insurance throughout the Term of this Agreement with respect to the Venue, in such amounts and covering such risks as are usually insured against by holders of property similar to the Venue. The City's municipal insurance provider shall provide the insurance coverage required herein.

## **ARTICLE XVIII**

### **DESTRUCTION OF VENUE**

A. Restoration after Destruction. If the Venue or any part of the Venue Area is wholly or partially destroyed, the City shall, at its expense, promptly commence and diligently

complete the restoration of the Venue (or applicable portion of the Venue Area) to substantially the same condition as of the date of the Venue's original completion, with all subsequent improvements, reasonable wear and tear excepted. However, City's financial obligations in such event shall not exceed the City's insurance proceeds paid after such destruction. If the Venue should be substantially destroyed during the last five (5) years of the Term, the City may terminate this Agreement. Any repair activities shall be timed and organized in such a manner to facilitate BallCorps' ability to play the BallCorps Home Baseball Season games at the Venue and to the degree feasible, and the City agrees to cooperate with BallCorps on all such decisions.

B. Payment of Rent. Should the Venue be made untenable by BallCorps as a result of such destruction, BallCorps' obligation to maintain the Venue shall abate until the Venue is restored as detailed above. BallCorps' payment obligations pursuant to Article IV shall abate during the period in which the Venue is totally unusable by BallCorps. If only a portion of the Venue is rendered unusable, BallCorps' payment obligations shall be equitably reduced, as determined by the Parties' representatives in good faith, taking into account BallCorps' prior use of the destroyed portion of the Venue and the potential of such portion to generate revenue for BallCorps based upon attendance over the immediately preceding three (3) year period. Neither party shall be liable to the other for lost profits during such time.

C. Assistance of the City in Locating a Temporary or Permanent Alternate Facility. If the Venue or a material portion of the Venue 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 BallCorps in locating a temporary facility in which the Club may play home baseball games until the Venue is restored.

## **ARTICLE XIX** **CONDEMNATION**

In the event that any portion of the Venue or material portion of the Venue is taken from BallCorps pursuant to any right of eminent domain exercised by the State of Alabama, and such taking renders the Venue unfit for its intended purpose, BallCorps shall receive a portion of any award granted with respect to such taking. In the event that any portion of the Venue or material portion of the Venue is taken from BallCorps pursuant to any right of eminent domain exercised by any governmental entity or pursuant to any governmental order BallCorps shall 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 Venue by BallCorps, if any, and for the expenses, attorney fees and costs incidental to relocating from the Venue including, but not limited to, the lost value of this Agreement. Finally, in such event, BallCorps shall have the right to terminate this Agreement within One Hundred Eighty (180) days of such taking.

**ARTICLE XX**  
**FORCE MAJEURE**

BallCorps and the City agree that neither party shall be liable or responsible to the other party, nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement, when and to the extent such failure or delay is caused by or results from the following force majeure events (“Force Majeure Events”): (a) acts of God; (b) tornado, flood, fire, earthquake or explosion; (c) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest; (d) government order or law; (e) actions, embargoes or blockades in effect on or after the date of this Agreement; (f) action by any governmental authority; (g) national or regional emergency; (h) strikes, labor stoppages or slowdowns or lockouts; (i) suspension of play of baseball by the Baseball Authorities; (j) shortage of players, adequate power or transportation facilities; (k) pandemic; and (l) other similar events beyond the reasonable control of the party impacted by the Force Majeure Event (the “Impacted Party”). The Impacted Party shall promptly give notice of the Force Majeure Event to the other party, stating the period of time the occurrence is expected to continue. The Impacted Party shall use diligent efforts to end the failure or delay and ensure the effects of such Force Majeure Event are minimized. The Impacted Party shall resume the performance of its obligations as soon as reasonably practicable after the removal of the cause.

**ARTICLE XXI**  
**ASSIGNABILITY AND TRANSFERABILITY**

A. City Assignment. The City may, without consent of BallCorps and pursuant to Alabama law, assign this Agreement for administrative and operational purposes to an authority or authorities, provided, that if such an assignment should be made, (i) such assignee shall be able to enforce the provisions of this Agreement pursuant to such assignment without the further consent of the City, and (ii) the City or its assignee shall remain obligated hereunder in all respects.

B. BallCorps Assignment.

1. Assignment of Agreement: With the written consent of the Mayor of the City, which consent shall not be unreasonably withheld, conditioned or delayed, subject to applicable law and Article XXIV(H) of this Agreement, and provided BallCorps is not in default hereunder, BallCorps may assign its rights and responsibilities as described in this Agreement and in the Management Agreement to an entity (i) with operational and financial capabilities capable of satisfying in accordance with this Agreement all Venue License Fee payments to the commercially reasonable satisfaction of the City, (ii) which provides a MLB professional affiliated baseball Club in the same manner and quality as contemplated in this Agreement, and (iii) assumes all obligations of BallCorps under this Agreement. The events of (i) a sale or transfer of control of more than 51% of equity ownership of BallCorps, and (ii) any change of management or control of BallCorps that results in the Baseball Authorities requiring the approval of MLB, or the then-current procedure for team ownership transfer of control

required by the Baseball Authorities, shall also constitute an assignment requiring the City's prior written consent hereunder, which shall not be unreasonably withheld, conditioned, or delayed. BallCorps shall obtain and provide to the City written permission of the Baseball Authorities for such assignment prior to the City approving such request. Assignment shall not be effective until after the City approves the assignment and the parties execute the assignment documents.

2. Assignment of Suites: BallCorps shall have the right to sublease the Suite portion of the Venue. BallCorps shall ensure that any sublessor abides by all of the applicable terms and conditions of this Agreement, and the term of any sublease shall not extend beyond BallCorps' Term.

## **ARTICLE XXII**

### **DEFAULT AND TERMINATION**

A. Event of Default by BallCorps. Subject to Article XX above and Section XXII(B) below, the occurrence of any of the following events shall constitute an Event of Default by BallCorps after thirty (30) days' prior written notice detailing the alleged default with a reasonable opportunity for BallCorps to cure such alleged Default:

1. Any warranty or representation of BallCorps under this Agreement is materially false when made;

2. BallCorps fails to pay any amounts due pursuant to Article IV of this Agreement within thirty (30) business days after written notice of failure to pay from the City;

3. BallCorps files for bankruptcy or any involuntary proceedings under bankruptcy law, insolvency act, or similar law for the relief of debtors are instituted against BallCorps, or a receiver or trustee is appointed for all or substantially all of the property of BallCorps, and such proceedings are not dismissed or vacated within ninety (90) days after the institution of appointment;

4. BallCorps ceases to own a validly existing Class AA MLB PDL License team.

5. BallCorps fails to perform or diligently commence to cure any other obligation under this Agreement (other than payment of money) within thirty (30) days' written notice from the City provided that if such default is of a kind which cannot reasonably be cured within such thirty-day period, BallCorps shall have a reasonable additional period of time within which to cure such default, not to exceed one hundred eighty (180) days, provided that it begins to cure the default promptly after its receipt of such written notice and proceeds in good faith, and with due diligence, to cure such default.

B. Loss of Franchise. Notwithstanding the foregoing or anything herein to the contrary, in the event BallCorps' PDL License with MLB is terminated or not renewed by MLB and BallCorps is unable to retain its Class AA MLB Affiliation, such shall not be considered an Event of Default by BallCorps. However, City shall have the right to collect rents and payments due to City as of the date of termination (with no acceleration or claim for payments which may otherwise become due after the date of termination).

C. Remedies for a Default by BallCorps. Upon any Event of Default of BallCorps that remains uncured beyond the applicable cure periods specified above, the City may, subject to the limitations in this Article XXII, (i) proceed to protect its rights hereunder by suit in equity, action at law, or other appropriate proceedings, whether for the specific performance of any covenant or agreement of BallCorps contained in this Agreement or for money damages, or (ii) in its discretion, to terminate this Agreement and all obligations herein. If the City elects to terminate this Agreement subject to the terms herein, it shall have the right to collect rents and payments due to the City as of the date of termination (with no acceleration or claim for payments which may otherwise become due after the date of termination). The City shall also be entitled to reimbursement for costs, including reasonable attorneys' fees arising as a result of a breach. In the event of termination arising because of Section XXII(A)(4) above, the City's sole and exclusive remedy shall be to terminate this Agreement.

D. Event of Default by City. In the event that City materially breaches, violates, or fails to fully perform any provision contained in this Agreement, BallCorps shall provide written notice to the City, and City 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 in no event shall such opportunity to cure exceed one hundred eighty (180) 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 BallCorps may proceed to protect its rights hereunder by suit for the specific performance of any covenant or agreement of City contained in this Agreement or to terminate this Agreement and all obligations herein. Notwithstanding termination, BallCorps shall be entitled to reimbursement for costs, including reasonable attorneys' fees arising as a result of such breach.

E. Punitive and Consequential Damages. In no event shall either party be liable to the other for Punitive or Consequential Damages.

F. Relation to Baseball Rules. The Parties acknowledge and agree that the rights and remedies in this Article XXII are subject to the limitations specified in Article XXV regarding termination during baseball season and replacement of BallCorps with another PDL Club.

### **ARTICLE XXIII** **BOARD OF ADVISORS**

BallCorps and the City will create an informal, unincorporated Board of Advisors to make recommendations regarding the operation and maintenance of the Venue. It is the

intention of the parties that the Board of Advisors will be given substantial deference with regard to all matters herein involving its input. The Board of Advisors shall consist of a minimum of three (3) representatives appointed by the City and two (2) representatives appointed by BallCorps. The Board of Advisors shall, subject to the terms of this Agreement and the Management Agreement, make recommendations regarding the operations and management of the Venue in accordance with customary and best practices for similar MLB venues. However, the Board of Advisors will not have any legal standing or authority to make binding decisions or to dictate the expenditure of any City funds without the City Council's prior approval.

#### **ARTICLE XXIV** **MISCELLANEOUS**

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

B. Submission to Jurisdiction. Any legal suit, action, or proceeding arising out of or relating to this Agreement shall be instituted in the courts of the State of Alabama and County of Madison, and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action, or proceeding.

C. Entire Agreement. This Agreement, together with its Exhibits and the Management Agreement, all of even date herewith, 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.

D. Authority. BallCorps 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.

E. 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.

F. 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 any one 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 BallCorps to perform and have access to the Venue 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.

G. Notices and Addresses. All notices required to be given under this Agreement shall be given by (1) certified mail priority mail with proof of delivery, (2) electronic mail, or (3) sent via facsimile 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 on the day received:

IF TO BALLCORPS:           BallCorps, LLC  
                                  Attn: Mark Holland  
                                  c/o Austerra Wealth Management LLC  
                                  5910 N. Central Expy., Suite 1875  
                                  Dallas, TX 75206  
                                  Telephone: (214) 810-0250  
                                  Email: mark@austerra.com

With a copy to:            Faegre Drinker Biddle & Reath LLP  
                                  Attn: Timothy J. Haffner  
                                  110 W. Berry Street, Suite 2400  
                                  Fort Wayne, IN 46802  
                                  Telephone: 260-460-1616  
                                  Email: timothy.haffner@faegredrinker.com

IF TO THE CITY:           City of Madison  
                                  Attn: Office of the Mayor  
                                  100 Hughes Rd.  
                                  Madison, AL 35758  
                                  Telephone: 256-772-5603  
                                  Email: mayors.office@madisonal.gov

With a copy to:           City Attorney's Office  
                                  Attn: Office of City Attorney  
                                  100 Hughes Rd.  
                                  Madison, AL 35758  
                                  Telephone: 256-772-5603  
                                  Email: Megan.Zingarelli@madisonal.gov

H. 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.

I. 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.

J. Time of the Essence. Time is of the essence for this Agreement.

K. Counterparts; Facsimile. This Agreement may be executed in any number of counterparts and delivered by facsimile, electronic mail in portable document format (.pdf) or by any other electronic means, each of which shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

L. 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.

M. Valid Limited Liability Company. BallCorps represents that as of the date of the execution of this Agreement BallCorps, LLC is organized and in good standing under the laws of the State of Arizona and authorized to do business in the State of Alabama, 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. BallCorps will file all necessary paperwork and fees with the Alabama Secretary of State on an annual basis in order to maintain such compliance and will provide the City annually with a certificate of good standing from the Alabama Secretary of State.

N. Prohibition Against Food and Beverage Being Brought Into the Venue. BallCorps may request the City to post signs in appropriate locations in the Venue which shall prohibit patrons from bringing any food, beverages, beverage containers or alcoholic beverages into the Venue.

O. 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 BallCorps and the City with respect to BallCorps' activities conducted in the Venue or the Venue Areas pursuant to the terms of this Agreement.

P. Waiver. The waiver by either BallCorps 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.

Q. Waste or Nuisance. BallCorps shall not commit or permit any waste on or about the Venue or the Venue 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 Venue or use the Venue for any unlawful purposes.

R. 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.

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

T. 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. The Parties acknowledge that certain exhibits are subject to further approvals and that the signatories to this Agreement are authorized to approve updates to Exhibits as they are finalized, provided that any amended Exhibit does not (i) increase the financial liability of either party, or (ii) materially alter the rights or obligations of either party, in which case, the amended Exhibit would have to be approved by the City Council and BallCorps.

U. BallCorps' Property Loss and Damage. Nothing herein shall be construed to create a bailment relationship between the City and BallCorps or the Club concerning any property brought on the premises of the Venue by BallCorps or the Club unless such property is delivered into the possession of the City.

V. Employee Status. It is understood and agreed that no agent, servant or employee of BallCorps 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 BallCorps.

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

X. Fast Tracking. The City will assist, as appropriate, in "fast-tracking" permitting any clearances to assist in the timely completion of each phase of the Project.

Y. Permits. The City will work cooperatively with BallCorps 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.

Z. No Tax. The City will not impose a ticket/admission/amusement tax applicable to BallCorps Home Baseball Games during the term hereunder unless such tax is applicable to all professional sports and entertainment facilities in the City. This provision does not apply to any existing generally applicable sales, use, or other taxes. City shall credit the revenue from any additional ticket/admission/amusement tax that BallCorps may pay from operation of the Venue toward its Venue License Fee payment.

AA. Event Times. BallCorps shall have permission from the City to conduct games and/or Club events during specified times, including the right to hold day games as it deems appropriate and reasonable time periods to allow for concerts and other post-game events following the conclusion of BallCorps Home Baseball Games or other professional baseball games.

BB. Fireworks. So long as permitted by law, the City will assist BallCorps so that BallCorps can hold an acceptable number of firework nights per each season. BallCorps shall assume liability for all of its fireworks displays at the Venue, as well as any damage and cleaning resulting from fireworks displays.

CC. Signage. The City will work with the Department of Transportation and other appropriate authorities to alter or construct new directional signage on freeways and other major thoroughfares, directing vehicles to the Venue. The City will assist BallCorps in obtaining permission and approval to hang banners within City limits (subject to reasonable restrictions and applicable sign ordinances) to generate interest in the development of the Project, and major events being held at the Venue.

DD. Alabama Immigration Law. By signing this Agreement, the contracting parties affirm, for the duration of the Agreement, that they will not violate federal immigration law or knowingly employ, hire for employment, or continue to employ an unauthorized alien within the State of Alabama. Furthermore, a contracting party found to be in violation of this provision shall be deemed in breach of the Agreement and shall be responsible for all damages resulting therefrom, to the extent allowed by Federal law.

EE. Open Trade. By signing this Agreement, BallCorps represents and agrees that it is not currently engaged in, nor will it engage in, any boycott of a person or entity based in or doing business with a jurisdiction with which the State of Alabama can enjoy open trade.

FF. Baseball Approvals. BallCorps and the City agree to work together in good faith to obtain all required MLB approvals. BallCorps shall immediately inform City if any Baseball Authority indicates its approval may be denied or delayed for any reason.

GG. City Right to Verify. The City, at its expense, shall have the limited right to verify the financial records of BallCorps documenting the generation of sales and liquor taxes at the Venue for the purpose of verifying the accuracy of Applicable Sales Tax Proceeds remitted and the Venue License Fees payment. In the event the City determines an error has been made by BallCorps or any of its agents or consultants, accounting for a five percent (5%) or more deficiency in the Revenue otherwise payable to the City under this Agreement, BallCorps shall reimburse the City for any reasonable expenses it incurs in such verification procedures. Any accounting verification procedures implemented under this Section shall be done in a fashion to avoid disruption of the ordinary business of BallCorps, and BallCorps shall cooperate with the City during any such procedures.

HH. Architectural and Design Fees for the 2025 Venue Improvements. The City shall promptly reimburse BallCorps for expenses already incurred by BallCorps in the amount of Forty-Nine Thousand Four Hundred Thirty-Nine and 23/100 Dollars (\$49,439.23), for the design of the NLFB and/or Parking Improvements on the Effective Date of this Agreement.

II. Relocation of Bullpens. The cost of temporarily relocating the bullpens for the 2025 Venue Improvements shall be included in the project budget for the 2025 Venue Improvements.

JJ. Potential Further Development of New Left Field Building or other Capital Improvements.

1. The parties have spent considerable time and effort considering whether an enhanced NLFB (the "Enhanced NLFB") comprising four floors total

at the same location as the NLFB. The NFLB has been engineered and shall be constructed to accommodate a total of three additional floors on top of the first floor. Any further development of the Enhanced NLFB would require the mutual agreement of both parties. Should the parties agree in the future to develop the Enhanced NLFB it is the expectation that any public financing would be for a minimum term of twenty-five (25) years and the Venue License Fees financing formula set out herein shall be considered by both parties in good faith as the basis for financing the Enhanced NLFB. The Enhanced NLFB is more particularly described in the 2024-2025 designs developed by Gilbert, McLaughlin, Casella Architects and in general as follows:

- (a) Floor one: MLB Compliant Clubhouse
- (b) Floor two: Conditioned Group Space with Adjacent Patio
- (c) Floor three: Five Standard Suites and One Double Suite
- (d) Floor four: Open Air Covered Rooftop Deck

2. As provided in Article II(ZZ)(1)(a) and IV(E), the parties acknowledge that they may agree to construct other future capital improvement projects (excluding capital maintenance which is already the responsibility of the City hereunder) at the ballpark in addition to the 2025 Venue Improvements and Enhanced NLFB at the Venue. In such case, the parties shall collaborate in good faith and work with the Board of Advisors to develop the project type and scope, retain an architect's services, develop construction specifications, and reach an agreement on the terms of the project timeline, costs, and associated financing as described in Article IV(E). The parties intend in good faith to utilize the same funding formula and methodology set forth in Article II, Section ZZ, herein.

KK. Recitals. All Recitals of this Agreement are incorporated into and are a part of said Agreement as if fully set out herein.

## **ARTICLE XXV**

### **MLB REQUIRED PROVISIONS**

A. Definitions for Baseball Rules. For purposes of this Agreement and, in particular, Section XXV(B) below, the following definitions shall apply:

- 1. "Club" means the professional baseball club currently known as the Rocket City Trash Pandas.
- 2. "Commissioner" means the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, any Person or body succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.

3. “Major League Baseball” or “MLB” means, depending on the context, any or all of (a) the Office of the Commissioner of Baseball, each other MLB PDL Entity and/or all boards and committees thereof and/or (b) the Major League Clubs acting collectively.

4. “Major League Baseball Club” or “Major League Club” means any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

5. “Major League Constitution” means the Major League Constitution adopted by the Major League Clubs as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.

6. “Rocket City Trash Pandas PDL License Agreement” means that certain player development license agreement entered into between BallCorps and MLB PDL pursuant to which the Club has been granted the right to participate in the Professional Development League System.

7. “MLB PDL” means, depending on the context, any or all of (i) MLB Professional Development Leagues, LLC, a Delaware limited liability company, and/or (ii) the boards, committees and subcommittees related thereto.

8. “MLB PDL Entity” means each of MLB PDL, the Office of the Commissioner of Baseball, MLB Advanced Media, L.P. and/or any of their respective present or future affiliates, assigns or successors.

9. “PDL Approval” means, any approval, consent or no-objection letter required to be obtained from MLB PDL or any other MLB PDL Entity pursuant to the PDL Rules and Regulations.

10. “PDL Club” means a professional baseball club participating in the Professional Development League System pursuant to a player development license agreement between the owner of such club and MLB PDL pursuant to which such owner has been granted the right to participate in the Professional Development League System.

11. “PDL Governance Agreement” means that certain Professional Development Leagues Governance Agreement, effective as of February 12, 2021 by and between MLB PDL and each PDL Club, as may be amended, modified, supplemented or restated from time to time.

12. “PDL Governing Documents” means the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (i) the Major League Constitution, (ii) the Major League Rules (and

all attachments thereto), (iii) the PDL Operating Guidelines, (iv) the PDL Governance Agreement and (v) the PDL License Agreements.

13. “PDL License Agreement” means each player development license agreement entered into between a PDL Club and MLB PDL pursuant to which such PDL Club has been granted the right to participate in the Professional Development League System, including, without limitation, the [CLUB] PDL License Agreement.

14. “PDL Rules and Regulations” means (i) the PDL Governing Documents, (ii) any present or future agreements or arrangements entered into by, or on behalf of, MLB PDL or any other MLB PDL Entity or the Major League Clubs acting collectively that are specifically related to or generally applicable to the Professional Development League System or the PDL Clubs, including, without limitation, agreements or arrangements entered into pursuant to the PDL Governing Documents, and (iii) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or on behalf of, the Commissioner, MLB PDL or any other MLB PDL Entity as in effect from time to time that are specifically related to or generally applicable to the Professional Development League System or one or more of the PDL Clubs.

15. “Professional Development League System” means a system of professional baseball leagues comprised of professional baseball clubs that compete at different levels and serve to assist with the development of players for Major League Baseball Clubs.

B. Baseball Rules. Any contrary provisions contained herein notwithstanding:

1. This Agreement and any rights granted to City or BallCorps hereunder shall in all respects be subordinate to the PDL Rules and Regulations, as long as BallCorps is party to the Rocket City Trash Pandas PDL License Agreement that is in effect. The issuance, entering into, amendment, or implementation of any of the PDL Rules and Regulations shall be at no cost or liability to any MLB PDL Entity or to any individual or entity related thereto. The territory within which the City is granted rights under this Agreement is limited to, and nothing herein shall be construed as conferring on the City rights in areas outside of, the PDL Club Marketing Territory (as defined in the Rocket City Trash Pandas PDL License Agreement). No rights, exclusivities or obligations involving the Internet or any interactive or on-line media (as defined in the applicable PDL Rules and Regulations) are conferred by this Agreement, except as are specifically approved in writing by MLB PDL.

2. The Parties agree that if the date upon which any termination or suspension of this Agreement falls during the regular season or postseason, the effective date of such termination or suspension shall be the first day of the month

following the final home game of such season, and, in no event, shall this Agreement be suspended or terminated during any regular season or postseason.

3. If, at any time prior to the expiration of the term of this Agreement, this Agreement is terminated by the City for any reason (and any legal action challenging the right of the City to terminate this Agreement and seeking specific performance has either been (i) finally adjudicated by a court of competent jurisdiction as evidenced by a final non-appealable order or (ii) settled, withdrawn or otherwise concluded, in either case solely with respect to the request for specific performance) and the Rocket City Trash Pandas PDL License Agreement has been terminated, the City agrees to enter into a lease with substantially similar terms to this Agreement with any replacement PDL Club identified by MLB PDL to the extent that such PDL Club is reasonably acceptable to the City. To the extent that such lease is not entered into, the City agrees to meet promptly with MLB PDL to work together to ascertain whether a replacement PDL Club can be identified, and if such a PDL Club is so identified, the City shall offer to lease the Venue to such PDL Club. For the avoidance of doubt, this Section XXV(B) shall survive the termination of this Agreement.

4. As long as BallCorps is party to the Rocket City Trash Pandas PDL License Agreement that is in effect, MLB PDL is an intended third party beneficiary of the provisions of this Section XXV(B) and each other provision in this Agreement that prohibits action without first obtaining PDL Approval and, in addition to its right to waive or enforce the provisions of this Section XXV(B), MLB PDL shall be entitled and have the right to waive or enforce such other provisions that prohibit action without first obtaining PDL Approval directly against any party hereto (or their successors and permitted assigns) to the extent that any such other provision is for the explicit benefit of MLB PDL or any other MLB PDL Entity.

5. Neither MLB PDL nor any other MLB PDL Entity shall have any liability whatsoever to any Person for actions taken pursuant to this Section XXV(B) (other than for fraudulent acts or willful misconduct with respect to this Section XXV(B) by MLB PDL), and the City hereby releases MLB PDL and each other MLB PDL Entity from any and all claims arising out of or in connection with any such actions. Nothing contained in this Agreement shall create any duty on behalf of MLB PDL or any other MLB PDL Entity to any other Person.

*[Remainder intentionally blank. Signature pages follow.]*

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

**BALLCORPS, LLC,**  
an Arizona limited liability company

DATE: \_\_\_\_\_

BY: \_\_\_\_\_  
Mark Holland, President

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

I, the undersigned Notary Public, in and for said County in said State or for the State at Large, hereby certify that Mark Holland, whose name as President of BallCorps, LLC, an Arizona limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such President and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Sworn to and subscribed before me this the \_\_\_\_\_ day of \_\_\_\_\_, 2026.

[NOTARIAL SEAL]

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

**THE CITY OF MADISON, ALABAMA,**  
an Alabama municipal corporation

DATE: \_\_\_\_\_

BY: \_\_\_\_\_  
Ranae Bartlett, Mayor

Attest: \_\_\_\_\_  
Lisa D. Thomas  
City Clerk-Treasurer

STATE OF ALABAMA

COUNTY OF MADISON

I, the undersigned Notary Public, in and for said County in said State or for the State at Large, hereby certify that Ranae Bartlett and Lisa D. Thomas, whose names as Mayor and the City Clerk-Treasurer, respectively, of the City of Madison, Alabama, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they, as such officials and with full authority, executed the same voluntarily for and as the act of the City of Madison, Alabama, an Alabama municipal corporation.

Sworn to and subscribed before me this the \_\_\_\_\_ day of \_\_\_\_\_,  
2026.

[NOTARIAL SEAL]

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

## SUMMARY OF EXHIBITS

<u>Exhibit</u>	<u>Description</u>
I(C)(1)	Conceptual Plan of Parking Improvements
I(D)	Venue Improvement Agreement
II(BB)	Management Agreement
II(OO)	Site
II(UU)	Venue
II(VV)	Venue Area

# EXHIBIT I(C)(1)

## Conceptual Plan of Parking Improvements



**EXHIBIT I(D)**

**Venue Improvement Agreement**

**[ATTACHED TO AND INCORPORATED INTO THIS AGREEMENT]**

**EXHIBIT II(BB)**

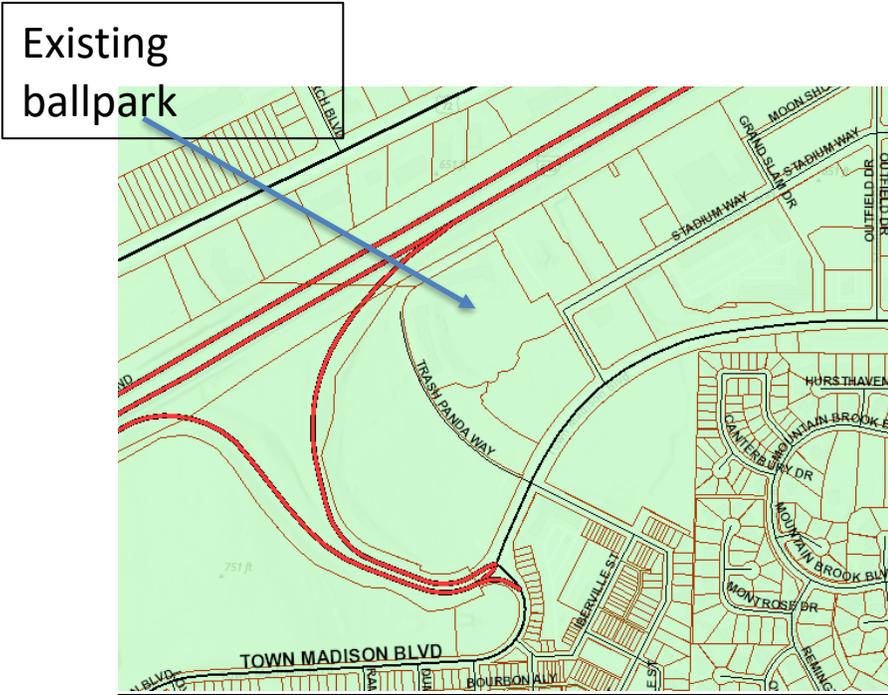
**Management Agreement**

The Venue Management Agreement dated February 13, 2018 is hereby incorporated by reference.



**EXHIBIT II(UU)**

**Venue**

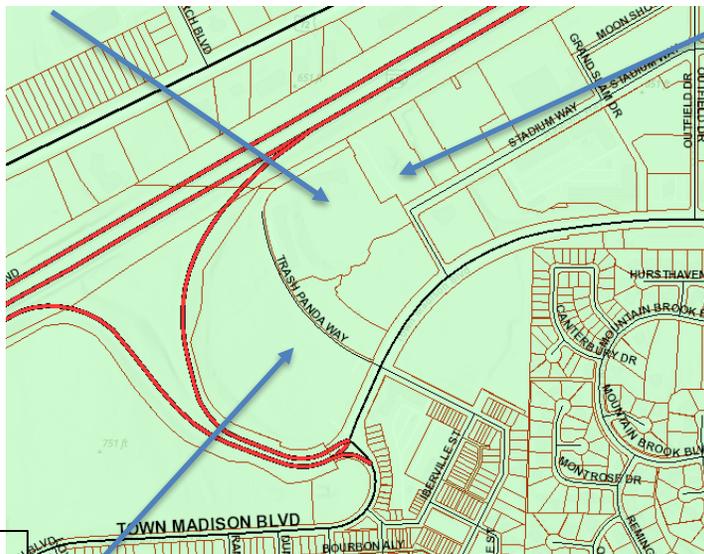


**EXHIBIT II(VV)**

**Venue Area [A + B + C indicated below]**

Ballpark

New ballpark  
parking area  
C



Existing Paved  
Parking  
B