

LICENSE AND INDEMNIFICATION AGREEMENT

This LICENSE AND INDEMNIFICATION AGREEMENT (“License”) is made as of the date last signed (“Effective Date”) between the TOWN OF PINEVILLE, a municipality located in Mecklenburg County, North Carolina (“Licensor”) and OLD NORTH STATE LEAGUE, INC., a North Carolina corporation (“Licensee”).

RECITALS:

WHEREAS, Licensor owns certain land located at 330 Jack Hughes Ln in Pineville, NC, identified as Mecklenburg County tax parcel id 22102116, and commonly known as Jack D. Hughes Park (the “Park”), which has been developed into four (4) baseball and/or recreational fields (individually, “Field 1”, “Field 2”, “Field 3”, and “Field 4”), all of which are depicted and labeled on Exhibit A attached hereto and incorporated herein (the Park and all improvements thereon, and Field 2, collectively called the “Property”);

WHEREAS, Licensee desires to use the Property for the purpose of playing baseball games by teams in the Old North State League and related sale of concessions (which shall be provided by Licensor, pursuant to Section 7 herein), beer (which sale shall be restricted to the “Beer Garden Area” and designated areas in fan seating at Field 2, as depicted on Exhibit A), memorabilia, caps, fan ware (collectively, the “Purpose”), which games, including the dates therefore, are more specifically described on Exhibit B, attached hereto and made a part hereof (each a “Game” and together, the “Games”); and

WHEREAS, Licensor has agreed, subject to the terms and conditions more specifically set forth in this License, to grant to Licensee a limited license to use the Property for the Purpose.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, the legal sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Recitals Incorporated Herein. The above recitals are incorporated in and made a part of this License as fully as if set forth verbatim herein.

2. Grant of License. Licensor grants Licensee, together with its agents, employees, contractors and invitees, a temporary, nonexclusive and limited license to use the Property for each Game that occurs between June 1st and July 31st (the “Baseball Season”) during each year between 2022 through 2027 (each a “License”). Each License shall be for a period of time ranging from between three (3) hours through nine (9) hours during the Baseball Season, generally consistent with the schedule set forth on Exhibit B (each such period of time being the “License Period”). Licensor (via the Director of Pineville Parks and Recreation, or its designee) and Licensee shall use good faith efforts to work together to determine the License Periods for the upcoming Baseball Season no later than December 15th in the calendar year of each Baseball Season. The intent of the License Period is to provide Licensee with sufficient time to set-up for each Game, play each Game, and, upon completion of the Game, to restore the Property as hereinafter required. The License granted hereunder is not intended to be a license to use or access the Property for any period of time that is not within each License Period. If any Game is cancelled, the License for that Game shall be deemed to be automatically revoked. Notwithstanding anything to the contrary herein, the parties agree that the Property is being licensed in its current “AS-IS” “WHERE-IS” condition and without representation or warranty by Licensor of any kind, express or implied, including that the Property is acceptable or fit for the Purpose.

3. Use. Licensee shall have the right to use the Property for each Game during each License Period for the Purpose and for no other purpose.

4. License Fee. For each License Period, Licensee shall pay a license fee (the "License Fee") for the Property. For the License Periods in the calendar year 2022, the License Fee shall be in the amounts designated in Exhibit B. The License Fee shall be payable by Licensee to Licensor in advance each calendar month during the Baseball Season, by no later than the fifth (5th) day of each month, and shall be made payable to Licensor in United States dollars and delivered to Licensor at the address specified herein or by such other method as Licensor may designate by written notice from time to time. Licensor shall have the right, in its reasonable discretion, to increase the License Fee after each Baseball Season for the upcoming Baseball Season by delivering written notice to Licensee of such increase no later than thirty (30) days prior to the start of each subsequent Baseball Season after the 2022 Baseball Season.

5. Revenue. Licensee shall be entitled to all revenues collected by Licensee in connection with the Games and Purpose; provided, however, that any revenue generated from the Signage (as defined in Section 7) shall be shared by Licensor and Licensee such that Licensee shall retain seventy percent (70%) of the Signage revenue and, no later than thirty (30) days following each Baseball Season, shall pay to Licensor the other thirty percent (30%) of the Signage revenue.

Nothing in this License grants, or is intended to grant, Licensee the right to use any the name or any trademarks, logos, designs or other intellectual property associated with Licensor (the "Marks"), and Licensor shall have the sole right to sell naming rights of the Property. Notwithstanding the foregoing, Licensee may, upon Licensor's prior written approval, use the Marks to be included in sponsorship, marketing and/or promotion material in connection with any Signage (as defined in Section 7) or advertising on Licensee's website in connection to the Purpose.

6. Maintenance. General maintenance and repairs of the Property shall be performed by the Licensor, and Licensor shall be responsible for the payment of all utilities (except for lighting) at the Property, and for providing concession services at each Game (except for alcohol); provided, however, Licensee shall be solely responsible for the costs and maintenance associated with any Signage (as defined in Section 7), and/or services or property it contracts for, including, but not limited to, Turface, extra bleachers, added rental times, etc. Licensee shall notify Pineville Parks and Recreation of any damage to the Property or Park within twenty-four (24) hours of such damage, normal wear and tear excepted. If it is determined by Parks and Recreation, in its sole discretion, that the damage resulted from use associated with this License, Games, and/or Purpose, Licensee shall be solely responsible for the expense of returning the Property and/or Park to the condition immediately prior to the damage having occurred.

7. Improvements. Licensee shall make no alterations of improvements to the Property which will permanently alter the Property without the prior written consent of Licensor, which consent may be withheld or conditioned in Licensor's sole discretion; provided, however, during each Baseball Season, Licensee shall have the right to hang temporary advertising and sponsorship signs (the "Signage") on the fences of Field 2 at Licensee's sole cost and expense for the duration of each Baseball Season, so long as Licensee removes the Signage at the expiration of each Baseball Season in accordance with Section 11. Any improvements or alterations to the Property performed by the Licensee pursuant to this Section 7 will become the property of the Licensor at the expiration of each Baseball Season.

8. Insurance. For each Baseball Season Licensee shall, at its own cost and expense, keep in force and effect adequate public liability insurance under the terms of a commercial general liability policy (occurrence coverage) in the amount of not less than \$1,000,000.00 coverage and with such company(ies) licensed to do business in the State of North Carolina with a Best's Key Rating of at least A-/VIII and naming Licensor as an additional insured. Such insurance shall include, without limitation, personal injury, liquor liability and contractual liability coverage for the performance by Licensee of the indemnification obligations hereinafter set forth. Licensee is fully responsible for obtaining insurance for its respective personal property. Licensor shall not be responsible for Licensee's possessions and personal properties on

the Property. Licensee shall furnish to Licensor copies of policies and certificates of insurance naming Licensor as additional insured and evidencing the required coverages prior to the start of each Baseball Season. Licensee shall require all contractors, subcontractors, vendors, agents and service providers, including any beer vendors and any food truck vendors, participating in any Game to comply with the requirements set forth herein, including providing certificates of insurance naming Licensor as an additional insured. Notwithstanding anything to the contrary herein, the parties agree that the License shall be deemed automatically revoked if Licensee fails, at any time, to comply with the insurance obligations set forth herein, including failing to provide the certificates of insurance naming Licensor as an additional insured.

9. Indemnity. Licensee shall fully defend, indemnify, protect and save Licensor (including its officers, directors, trustees, agents and employees) harmless against any and all claims, suits, demands, actions, fines, damages, and liabilities, and all costs and expenses thereof (including without limitation reasonable attorneys' fees) of every kind and character arising, or alleged to arise, out of or in connection with (i) any default by Licensee hereunder; and/or (ii) any act, omission, event, condition or casualty of Licensee, or any of Licensee's agents, employees, contractors, subcontractors, service providers, vendors and invitees, including any injury to persons (including death) in connection with the use of the Property. Notwithstanding anything to the contrary herein, the indemnification obligations set forth herein shall survive the expiration or termination of this License.

10. Protection Against Liens. Licensee shall do all things necessary to prevent the filing of any mechanics', materialmen's or other types of liens whatsoever, against all or any part of the Property by reason of any claims made by, against, through or under Licensee. If any such lien is filed against the Property, Licensee shall cause the same to be discharged of record within ten (10) days. If Licensee shall fail to discharge such lien within said time period, then Licensor may, at its election, in addition to any other right or remedy available to it, discharge the lien by paying the amount claimed to be due. If Licensor acts to discharge the lien, then Licensee shall immediately reimburse Licensor for all sums paid and all costs and expenses (including reasonable attorneys' fees) incurred by Licensor involving such lien. Notwithstanding anything to the contrary herein, the obligations and rights set forth herein shall survive the expiration or termination of this License.

11. Operation of Games; Condition Upon Surrender. Licensee agrees that its use of the Property shall at all times comply with all health and safety protocols provided for by NCDHHS, CDC, Mecklenburg County, Town of Pineville, and any other applicable state or local officials in order to ensure the safety for Licensee's participants and spectators, and all legal requirements, including laws, ordinances, orders, and regulations of any lawful authority having jurisdiction over the Property and over the Games, and to retain and maintain all necessary and applicable permits relating the Games or Purpose. Licensee agrees to take all action reasonably necessary to ensure the Games are organized and operated in a healthy, safe and efficient manner, including providing sufficient restroom facilities, trash receptacles and trash removal, lighting, parking and security and traffic control officers. Licensee shall monitor the conduct of all of its agents, employees, contractors and invitees, including providing for professional security services, at its sole cost and expense, for the Beer Garden Area, and as otherwise necessary as reasonably determined by the Licensor. Prior to the expiration of each License Period, Licensee shall restore the Property to the condition that existed prior to the commencement to each such License Period, including removing all of Licensee's tents, seating, staging, lighting and trash; provided, however, Licensee shall be entitled to provide additional bleachers on the Property, at its sole cost and expense, and such bleachers shall be removed immediately after the expiration of each Baseball Season.

12. Representations and Warranties. Licensee represents and warrants unto Licensor that (i) it has full right and authority to execute, deliver and perform under this License, including satisfying the insurance and indemnification obligations set forth herein; (ii) the person executing this License is

authorized to do so; and (iii) upon request by Licensor, such person will deliver to Licensor satisfactory evidence of his or her authority to execute this License on behalf of Licensee.

13. Assignment, Transfer, Sublicense. Licensee shall not assign, transfer, sublease or sublicense all or any part of the Property.

14. Licensor's Right of Entry. Licensor, and those persons authorized by it, shall have the right to enter the Property during any License Period at any time and without notice to Licensee.

15. Termination Right. Licensor shall have the right to terminate this License (i) with or without cause, on thirty (30) days prior written notice to Licensee; and (ii) immediately upon any breach of this License by Licensee.

16. Restriction. The Licensor agrees that it will not lease the Property to another baseball team that is a direct competitor to the Licensee in the Town of Pineville during any Baseball Season. Notwithstanding the foregoing, during the Baseball Season or at any time (so long as it does not conflict with the Games on the Property), Licensor may lease or otherwise allow other users to use the Park, Field 1, Field 2, Field 3 and/or Field 4. Further notwithstanding the foregoing, Licensor may use Field 2, or any area of the Park, for parks and recreation league games and weekend tournaments put on or sanctioned by Licensor at its sole discretion. Licensee shall not, during any Baseball Season, establish another baseball team within a twenty (20) mile radius of Pineville, NC.

17. Notices. All notices provided for in this License shall be in writing and shall be deemed to be given when sent by prepaid registered or certified mail to the parties at the addresses listed below.

Licensor:

TOWN OF PINEVILLE
Attn: Matthew Jakubowski,
Parks and Recreation Director
200 Dover Street
Pineville, NC 28134

Licensee:

OLD NORTH STATE LEAGUE
Attn: Alec Allred,
Director of Baseball Operations
456 Brady Street Ext
Ramsuer, NC 27316

18. Additional Terms.

(a) This License contains the complete agreement of the parties regarding the terms and conditions of the License of the Property, and there are no oral or written conditions, terms, understandings, or other agreements pertaining thereto which have not been incorporated herein.

(b) The invalidity of any provision of this License as determined by a court of competent jurisdiction, shall in no way affect the validity of any other provision hereof.

(c) Time is of the essence with respect to the obligations to be performed under this License.

(d) The parties each represent and warrant that it has not dealt with any broker in connection with this License.

(e) No waiver by either party of any provision hereof shall be deemed a waiver of any other provision hereof or of any subsequent breach by the other party of the same or any other provision. Each party's consent to, or approval of, any act shall not be deemed to render unnecessary the obtaining of such

party's consent to or approval of any subsequent act by the other party.

(f) No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity.

(g) This License shall be governed by the laws of the State of North Carolina.

(h) In the event of any proceeding, claim or action being filed or instituted between the parties with respect to this License, the prevailing party will be entitled to receive from the other party all costs, damages and expenses, including reasonable attorney's fees, incurred by the prevailing party in connection with that action or proceeding upon the controversy being reduced to final judgment or award.

(i) This License may be executed in any number of counterparts, each of which shall be effective only upon delivery and thereafter shall be deemed an original, and all of which shall be taken to be one and the same instrument, for the same effect as if all parties hereto had signed the same signature page.

[signatures appear on following page]

IN WITNESS WHEREOF, the parties have executed this License, under seal, as of the Effective Date.

Licensor:

Licensee:

TOWN OF PINEVILLE

OLD NORTH STATE LEAGUE, INC.

By: _____ [SEAL]

By: _____ [SEAL]

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

EXHIBIT A

DEPICTION OF THE PROPERTY

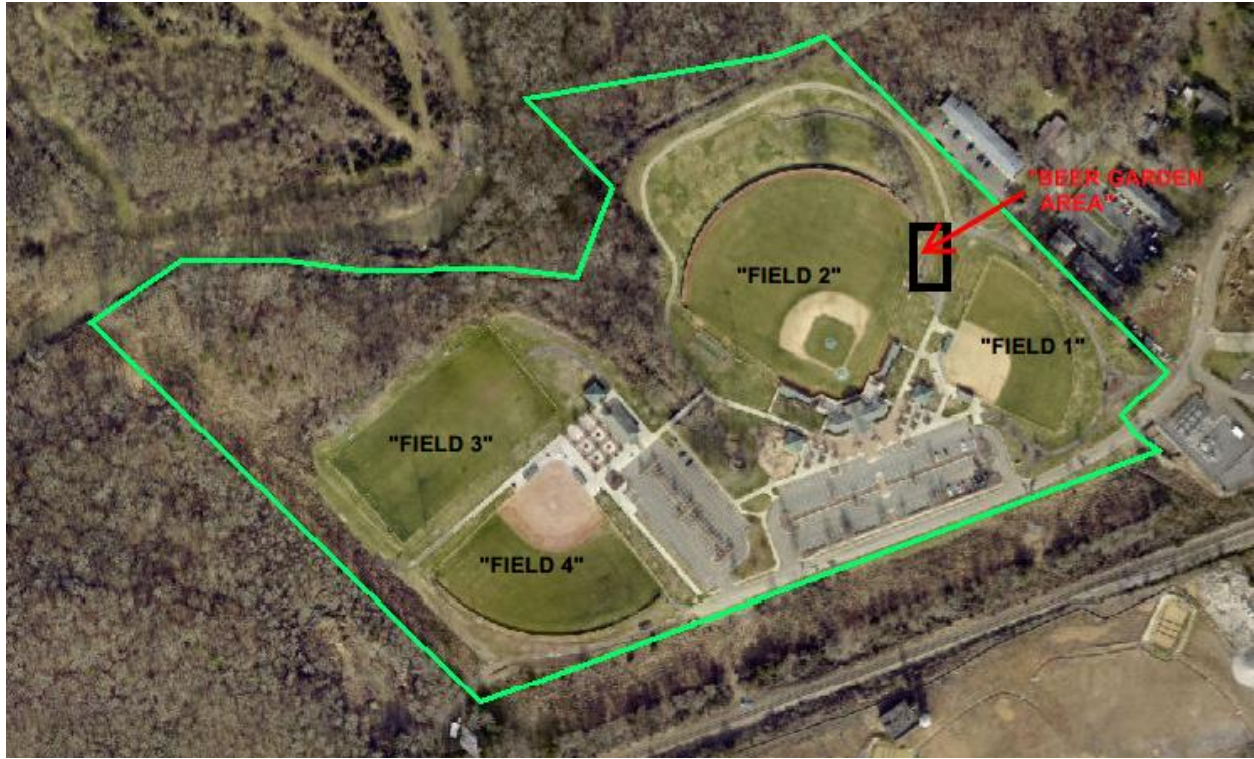


EXHIBIT B

LICENSE PERIOD AND LICENSE FEES FOR 2022 BASEBALL SEASON

DESCRIPTION	HOURS	RATE	AMOUNT
Jack Hughes Park			
June/July 2022			
June 2nd Practice Day	3	\$ 35.00	\$ 105.00
Single Game Days 4pm-10pm (6hrs)	54	\$ 35.00	\$ 1,890.00
6/7, 6/9, 6/16, 6/28, 6/30, 7/12, 7/14, 7/21, 7/26			
Doubleheaders: 1pm-10pm (9 hrs)	27	\$ 35.00	\$ 945.00
6/14, 6/21, 7/19			
July 9th All Star Game/Home Run Derby: 2pm-10pm	8	\$ 35.00	\$ 280.00
July 29th Tournament 2 games: 1pm-10pm	9	\$ 35.00	\$ 315.00
July 30th Tournament Final: 5pm-10pm	5	\$ 35.00	\$ 175.00
Field Preps	20	\$ 30.00	\$ 600.00
Lights are billed after season. \$20 per hour.	40	\$ 20.00	\$ 800.00
Total			\$5,110.00