

FACILITY OPERATING AGREEMENT

This Facility Operating Agreement (“**Agreement**”) is made and entered into this 16 day of May, 2017, by and between Sarasota County, Florida, a charter county and political subdivision of the State of Florida (the “**County**”) and Atlanta National League Baseball Club, LLC, a Georgia limited liability company (“**ANLBC**”). The County and ANLBC shall be referred to herein jointly as the “**Parties**” and each, individually, as a “**Party**”.

W I T N E S S E T H:

WHEREAS, ANLBC, County, the City of North Port, Florida, a municipal corporation of the State of Florida (“**City**”), West Villages Improvement District, an independent special district created pursuant to Chapter 189, Florida Statutes and Chapter 2004-456, Laws of Florida, Acts of 2004, as amended (“**WVID**”), Manasota Beach Ranchlands, LLLP, a Florida limited liability limited partnership (“**Developer**”), and Calben (US) Corporation, a Delaware corporation (“**Developer Guarantor**”) have entered into that certain Letter of Intent and Term Sheet dated March 9, 2017 (collectively, the “**Term Sheet**”);

WHEREAS, ANLBC is the owner and operator of a Major League Baseball franchise known as the Atlanta Braves (the “**Team**”);

WHEREAS, per the terms of the Term Sheet, ANLBC, County, City, WVID, Developer and Developer Guarantor have set forth the material terms pursuant to which Developer shall contribute the Facility Site (as set forth below) and contribute certain offsite roadway improvements to facilitate ingress and egress to the Facility Site, and WVID will design, build, construct and finance a new Facility for Spring Training (as set forth below) and convey such Facility to the County upon receipt of all necessary permits and approvals for the lease of the facility to ANLBC and its use by the Team starting with the 2019 MLB Spring Training season;

WHEREAS, the Term Sheet contemplates that ANLBC and County will enter into this Agreement and as such this Agreement sets forth their full and complete understanding of the terms and conditions under which ANLBC will occupy, use, operate and manage the Facility;

WHEREAS, the Facility will serve the paramount public purpose of promoting tourism, gainful employment and economic growth within the City, the County, and the State of Florida;

WHEREAS, ANLBC is contemporaneously entering into a Non-Relocation Agreement as a material inducement to the County to enter into this Agreement; and

WHEREAS, the Parties desire that this Agreement set forth their full and complete understanding with respect to subject matter herein contained.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the premises, the mutual promises and covenants herein contained, and other good and valuable consideration, the receipt, sufficiency and adequacy of which are expressly acknowledged, ANLBC and County, each intending to be legally bound, do hereby mutually agree as follows:

1. **Incorporation of Recitals.** The above recitals are hereby confirmed as correct and incorporated herein by reference.

2. **Definitions.** As used herein, the following terms shall have the following meanings:

(a) **ANLBC Event** shall mean any and all events authorized, promoted and/or staged by ANLBC or by third party licensees of ANLBC at the Facility or the Facility Site hereunder which are not Home Games, including, without limitation, other sporting events, special events, concerts, festivals, fairs, attractions, corporate events, business conferences, conventions, community festivals, fantasy camps and/or other lawful activities.

(b) **Annual Fee** shall mean the annual fee payable by ANLBC in connection with this Agreement.

(c) **Annual Fee Confirmation** shall have the meaning set forth in **Section 6(a)** of this Agreement.

(d) **Braves Completion Deadline** shall mean January 15, 2019.

(e) **Capital Maintenance Fund** shall mean the capital maintenance fund maintained by the County for Capital Maintenance and Repairs for the Facility.

(f) **Capital Maintenance and Repairs** shall mean the provision of labor, services and materials reasonably necessary to maintain, repair, restore and/or replace, when reasonably necessary, all structural components (which may include, but not be limited to, foundations, footings, structural members, piers, columns, walls, roofs, ramps and steps), system components (which may include, but not be limited to, energy management and control programs, electrical components, heating and hot water systems, air conditioning, ventilating, plumbing, gas and water systems and escalators, elevators and dumb waiters) and/or integral parts (which may include, but not be limited to, drainage systems and light towers) of the Facility and/or the Facility Site of a character typically required to be capitalized under generally accepted accounting procedures, as a result of any damage, destruction, ordinary wear and tear or functional obsolescence, and including, but not limited to, those items set forth in **Exhibit A-1** of this Agreement and expressly excluding Routine Maintenance.

(g) **City Events** shall have the meaning set forth in **Section 5(d)** of this Agreement.

(h) **City Use Agreement** shall mean that certain Use Agreement by and between ANLBC and the City for use of the main stadium portion of the Facility by the City for City Events.

(i) **Claim or Claims** shall have the meaning set forth in **Section 20(a)** of this Agreement.

(j) **CMF Funding Schedule** shall mean the contributions to the Capital Maintenance Fund pursuant to the Capital Maintenance Fund funding schedule (the “**CMF Funding Schedule**”) attached as **Exhibit B** hereto

(k) **Commencement Date** shall mean the date upon which Substantial Completion occurs.

(l) **Commissioner** shall mean the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, any Person succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.

(m) **Comparable Spring Training Facilities** shall mean, when comparing the design, construction, maintenance and improvements of the Facility, MLB Spring Training facilities in Florida of reasonably comparable size, age and features, as determined by ANLBC.

(n) **County Bonds** shall mean those certain bonds to be issued by the County to meet the obligation to WVID to provide funding toward the construction of the Facility pursuant to the Term Sheet and the Development Agreement.

(o) **County Events** shall have the meaning set forth in **Section 5(d)** of this Agreement.

(p) **County-WVID Interlocal Agreement** shall mean that certain interlocal agreement by and between the County and WVID which sets forth each of the County’s and WVID’s rights and obligations in connection with the development, construction, ownership and funding of the Facility.

(q) **Deed Restriction** shall mean that certain Deed Restriction for that certain mixed-use project comprised of hospitality and/or residential and other components adjacent to the Facility Site, stating that any portion of the project that is within a quarter mile of the Facility will be built in accordance with (a) architectural guidelines designed to create an architectural theme that is consistent with the architectural theme of the Facility and (b) with commercially reasonable use restrictions having the intention of prohibiting material adverse effects on the use of the Facility as the Team’s spring training facility.

(r) **Defaulting Party** shall have the meaning set forth in **Section 31(a)** of this Agreement.

(s) **Default Rate** shall have the meaning set forth in **Section 31(b)** of this Agreement.

(t) **Developer Events** shall have the meaning set forth in **Section 5(d)** of this Agreement.

(u) **Developer License Agreement** shall mean that certain Use Agreement by and between ANLBC and the Developer for use of the main stadium portion of the Facility by the Developer for the Developer Events.

(v) **Development Agreement** shall mean that certain Development Agreement by and among ANLBC, the County, City, WVID, Developer and Developer Guarantor in connection with the development and administration of the Facility and the facilities and other property as described therein on the Facility Site.

(w) **Discretionary Improvements** shall have the meaning set forth in **Section 15(a)** of this Agreement.

(x) **Drainage License Agreement** shall mean the agreement between the County, ANLBC, WVID and Developer setting forth the rights, duties and obligations of the parties with regard to the Stormwater Management Facilities (as defined in the Drainage License Agreement) and the Stormwater Site (as defined in the Drainage License Agreement), and providing all rights necessary for the required drainage of the Facility and the Facility Site.

(y) **Emergency** shall mean condition which (1) involves a danger to public health or safety, (2) is likely to result in immediate, substantial damage to the Facility or the Facility Site or (3) is sudden and immediate and if not quickly cured would have a material impact on ANLBC's ability to use and operate the Facility.

(z) **Extension Term** shall have the meaning set forth in **Section 3(c)** of this Agreement.

(aa) **Facility** shall mean a professional sports franchise facility for spring training of a Major League Baseball team, including a stadium, training facilities, practice fields, clubhouses, administrative and operational facilities, dedicated on-Facility Site parking areas, and other appurtenances and improvements, intended for use by the Team and for other tourism and community uses contemplated by the Operative Agreements, and shall also include, without limiting the foregoing, all improved and unimproved areas of the Facility Site and any off-Facility Site improvements required for regulatory approval.

(bb) **Facility Debt** shall mean the WVID Debt (as defined below) together with the State Sales Tax Payments Bonds (as defined below).

(cc) **Facility Site** shall mean that certain tract of land situated in Sarasota County, Florida, as generally set forth in **Exhibit C** attached hereto and incorporated herein by reference, and all physical improvements thereto pursuant to the Program Requirements. For the avoidance of doubt, the Facility Site shall not include the Stormwater Site (as defined in the Drainage License Agreement). The Parties agree that the legal description of the Facility Site may be refined in the Development Agreement and agree that the final agreed legal description shall be memorialized in a written agreement signed by the Parties prior to Substantial Completion consistent with the Development Agreement.

(dd) **FF&E** shall mean the furniture, fixtures and equipment utilized in connection with the Facility and which are not deemed to be Trade Fixtures.

(ee) **Florida State League** shall mean the minor league baseball league currently operating in Florida, and known as the Florida State League.

(ff) **Force Majeure** shall mean shall mean acts of God, natural disaster, accidents, fire or other casualty, earthquake, hurricane, tornadoes, named storms, flood, war, riot, intervention by civil or military authorities of government, insurrection, or other civil commotion, governmental action (except that, as to the County, governmental action shall exclude any governmental action or inaction with respect to the granting or withholding of any governmental approvals or permits needed for the development of the Facility within the control of the County), material shortages, industry wide strikes, boycotts, lockouts or labor disputes (including, without limitation, labor disputes involving MiLB or MLB players that result in missed games), or any other similar or like event or occurrence beyond the reasonable control of a Party hereto, that causes such Party to be delayed or hindered in, or prevented from, the performance of any covenant or obligation hereunder.

(gg) **Governmental Authority** or **Governmental Authorities** shall mean any federal, state, county, municipal or other governmental department, entity, authority, commission, board, bureau, court, agency, or any instrumentality of any of them having jurisdiction with respect to the Facility or Facility Site and any Persons in connection with the design, development, construction, equipping, commissioning, use, occupancy, possession, operation, maintenance and management of the Facility or Facility Site.

(hh) **Grapefruit League** shall mean the collection of Major League Clubs that are located in Florida and compete in Spring Training games each year.

(ii) **Gulf Coast League** shall mean the minor league baseball league currently operating in Florida, and known as the Gulf Coast League.

(jj) **Home Game** shall mean all baseball games played in the Facility involving the Team or its players as a participant during Spring Training, extended spring training games, Gulf Coast League games (if applicable), Florida State League games (if applicable) and instructional league games (if applicable), if and as applicable.

(kk) **Major League Baseball** or **MLB** shall mean, depending on the context, any or all of (i) the Office of the Commissioner of Baseball, each other MLB Entity and/or all boards and committees thereof, including, without limitation, Executive Council and the Ownership Committee, and/or (ii) the Major League Clubs acting collectively.

(ll) **Major League Baseball Club** or **Major League Club** shall mean any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

(mm) **Major League Constitution** shall mean the Major League Constitution adopted by the Major League Clubs (which amended and superseded the Major League Agreement dated January 1, 1975, the Agreement in re Major Leagues Central Fund dated as of December 8, 1983, as amended, and the respective constitutions of the former American and National Leagues of Professional Baseball 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.

(nn) **Minor League Baseball or MiLB** shall mean the National Association of Professional Baseball Leagues which is the governing body of professional minor league baseball.

(oo) **MLB Agency Agreement** shall mean the Amended and Restated Agency Agreement, effective as of January 1, 2013, by and among Major League Baseball Properties, Inc., the various Major League Baseball Clubs and the Office of the Commissioner of Baseball (and the Operating Guidelines related thereto), as may be amended, supplemented or otherwise modified from time to time.

(pp) **MLB Approval** shall mean, with respect to the Major League Clubs, the Commissioner of Baseball, or any other MLB Entity, any approval, consent or no-objection letter required to be obtained from such Person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such Person(s)).

(qq) **MLB Entity** shall mean each of the Office of the Commissioner of Baseball, Major League Baseball Properties, Inc., The MLB Network, LLC, MLB Advanced Media, L.P., and/or any of their respective past, present or future affiliates, assigns or successors.

(rr) **MLB Governing Documents** shall mean 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: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Baseball Clubs and the Major League Baseball Players Association, (c) the Professional Baseball Agreement between the Office of the Commissioner of Baseball, on behalf of itself and the Major League Baseball Clubs, and the National Association of Professional Baseball Leagues, (d) the Major League Rules (and all attachments thereto), (e) the Interactive Media Rights Agreement, effective as of January 20, 2000, by and among the Office of the Commissioner of Baseball, the various Major League Baseball Clubs, MLB Advanced Media, L.P. and various other MLB Entities, and (f) each agency agreement and operating guidelines among the Major League Baseball Clubs and any MLB Entity, including, without limitation, the MLB Agency Agreement.

(ss) **MLB Rules and Regulations** shall mean (x) the MLB Governing Documents, (y) any present or future agreements or arrangements entered into by, or on behalf of, the Office of the Commissioner of Baseball, any other MLB Entity or the Major League Baseball Clubs acting collectively, including, without limitation, agreements or arrangements entered into pursuant to the MLB Governing Documents, and (z) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or behalf of, the Commissioner, the Office of the Commissioner of Baseball or any other MLB Entity as in effect from time to time.

(tt) **Multipurpose Fields** shall mean the grass fields comprising a portion of the Facility Site used for a multitude of public recreational events and as overflow parking for the Facility as generally depicted on **Exhibit D**. The Parties agree that the Multipurpose Fields may be refined in the Development Agreement and agree that the final agreed description of the Multipurpose Fields shall be memorialized in a written agreement signed by the Parties prior to Substantial Completion consistent with the Development Agreement.

(uu) **Non-Relocation Agreement** shall mean that certain Non-Relocation Agreement dated as of the date hereof by and between ANLBC, the County and WVID governing ANLBC's obligations to use the Facility as the sole spring training facility of the Team pursuant to the terms thereof, as the same may be amended or supplemented from time to time.

(vv) **Non-Relocation Default** shall have the meaning set forth in the Non-Relocation Agreement.

(ww) **Office of the Commissioner of Baseball** shall mean the Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs who are party to the Major League Constitution, and any successor organization thereto.

(xx) **Operative Agreements** shall mean, collectively, the following agreements: (i) this Agreement, (ii) the Development Agreement, (iii) the Non-Relocation Agreement, (iv) the City Use Agreement; (v) the Developer License Agreement, (vi) the County-WVID Interlocal Agreement; (vii) the Deed Restriction, (viii) the Spring Training Program Agreement, and (ix) any other agreements deemed necessary by the Parties to memorialize the terms and conditions set forth in the Term Sheet.

(yy) **Person or Persons** shall mean any natural person, sole proprietorship, corporation, association, partnership, trust, limited liability company, limited liability association, unincorporated association or organization, joint venture, joint stock company, Governmental Authority, political subdivision or any other entity.

(zz) **Program** shall mean the design and construction requirements for the Facility and the Facility Site as more particularly set forth in the Development Agreement. The Program Requirements shall be subject to modification and adjustment as set forth in the Development Agreement.

(aaa) **Project Budget** shall mean the budget of the costs to construct the Facility, as updated by the District from time to time, more particularly set forth in the Development Agreement.

(bbb) **Public Plaza** shall mean the entry plaza to the Facility as generally depicted on **Exhibit D**. The Parties agree that the Public Plaza may be refined through the Parties' participation in the Development Agreement and agree that the final agreed description of the Public Plaza shall be memorialized in a written agreement signed by the Parties prior to Substantial Completion.

(ccc) **Routine Maintenance** shall mean the provision of labor, services and materials for the Facility and/or Facility Site, conducted in a manner otherwise reasonably necessary to (a) maintain the Facility and/or Facility Site in good, clean working order and repair and (b) conduct routine and preventative maintenance consistent with MLB industry standards for facility maintenance of Spring Training facilities in Florida, normal wear and tear excepted, and which are of a routine, regular and predictable nature given the age and useful life of the Facility and/or Facility Site, and the manner in which they have been utilized, and including, but not limited to, those items set forth in **Exhibit A-2** of this Agreement.

(ddd) **Spring Training** shall mean, as to each calendar year of the Term, the regular annual training period during winter and early spring of any year during which the Team prepares for an upcoming MLB season, and shall be deemed to include time reasonably required for (i) the preparation of the Facility, (ii) planning for the start of Spring Training, (iii) additional minor league player training prior to the commencement of the minor league season, and (iv) a period for the “winding down” of Spring Training activities by the Team. It is anticipated by the parties that the foregoing timeframe will be from approximately January 15 to approximately April 15 of each calendar year.

(eee) **Spring Training Program Agreement** shall mean the Spring Training Program Agreement between the Florida Department of Economic Opportunity and WVID relative to the State Sales Tax Payments Bonds as the same may be amended or supplemented from time to time.

(fff) **State Sales Tax Payments Bonds** one or more series of revenues bonds on a taxable or tax-exempt basis that the District shall issue, payable from state funding received from the State of Florida pursuant to Section 288.11631, Florida Statutes relating to the Facility.

(ggg) **Substantial Completion** shall mean the occurrence of all of the following: (i) the design professional has delivered to the Parties a certificate certifying that the Facility has been substantially completed subject to the completion of minor punch list items that do not materially affect the use or occupancy of the Facility, (ii) all required governmental inspections and certifications have been made and posted and all necessary MLB Approvals have been obtained, and (iii) a temporary or permanent Certificate of Occupancy has been issued in respect of the Facility; provided that the Certificate of Occupancy shall be delivered to ANLBC promptly following its issuance.

(hhh) **Term** shall have the meaning set forth in **Section 3(a)** of this Agreement.

(iii) **Termination Events** shall have the meaning set forth in **Section 31(d)** of this Agreement.

(jjj) **Third Party Events** shall have the meaning set forth in **Section 5(d)** of this Agreement.

(kkk) **Trade Fixtures** shall mean, collectively, fixtures that are not part of the Program Requirements (as set forth in the Development Agreement) and are funded solely by ANLBC (i.e., not from the Capital Maintenance Fund), and which are not integral to the operation of the Facility as an MLB Spring Facility, but rather are supplemental or additive to the Facility and are capable of removal.

(lll) **WVID Debt** shall mean one or more series of revenue bonds, notes or other form of indebtedness on a taxable or tax-exempt basis that the District shall issue, payable from the City Contribution (as will be more specifically described in the Development Agreement), Developer Contribution (as will be more specifically described in the Development Agreement) and Annual Fee.

3. Term.

(a) Subject to the satisfaction of the conditions precedent set forth below, the “**Term**” of this Agreement shall commence as of the Commencement Date and shall continue until December 31, 2048 provided Substantial Completion has occurred by February 1, 2019. In the event that Substantial Completion has not occurred by February 1, 2019, the Term of this Agreement shall automatically extend for an additional year and run from the Commencement Date until December 31, 2049. The effectiveness of this Agreement is additionally subject to satisfaction of each of the following conditions precedent:

(i) The State of Florida, pursuant to Section 288.11631, Florida Statutes, approving the funding for the Facility and Facility Site as contemplated in the Term Sheet and entering into the Spring Training Program Agreement with the WVID;

(ii) Developer conveying the Facility Site (as will be more specifically described in the Development Agreement) to WVID;

(iii) WVID conveying fee title to the Facility and the Facility Site to the County and entering the Drainage License Agreement with the County, ANLBC and Developer;

(iv) The execution of the Development Agreement by November 30, 2017; and

(v) The receipt of MLB Approval of this Agreement.

(b) Each Party shall have the right to terminate this Agreement in the event that the Development Agreement has been terminated prior to November 30, 2017; provided that any such termination shall not apply to any provisions in any agreements that impact the Facility Debt. Each Party shall have the right to terminate this Agreement in the event that funding has not been received by December 31, 2017 unless WVID has acquired temporary financing. However, if permanent funding for the project is not in place by February 28, 2018, each Party shall have the right to terminate this Agreement. ANLBC shall have the right to terminate this Agreement in the event Substantial Completion has not occurred by February 1, 2020.

(c) The Term may be extended at the option of ANLBC for two (2) separate, but consecutive, periods of five (5) years each (each, an “**Extension Term**”). In order to exercise the first five (5) year Extension Term, ANLBC must provide written notice to the County on or before at least one (1) year prior to the end of the initial Term. In order to exercise the second five (5) year Extension Term, ANLBC must provide written notice to the County on or before at least one (1) year prior to the end of the first Extension Term. ANLBC and the County shall have no obligations to fund the Capital Maintenance Fund during any years of any Extension Term.

4. Ownership of the Facility and/or the Facility Site. Upon conveyance of fee title from WVID to the County, the Facility and the Facility Site shall be owned in fee simple by the County and ANLBC shall not have any ownership interest in the Facility and/or the Facility Site. Notwithstanding the foregoing, it is understood that if any Trade Fixture or other improvement to the Facility is owned by ANLBC and is capable of removal at the end of the Term, then ANLBC shall retain ownership thereof and have the right to remove and dispose of such improvement as it deems appropriate in accordance with **Section 16** of this Agreement.

5. Use of the Facility and the Facility Site.

(a) Exclusive Use. Except as otherwise specifically set forth herein, in accordance with the terms and conditions of this Agreement, ANLBC shall have the exclusive right and obligation to use, manage, operate and permit designated third parties to use the Facility and the Facility Site for all purposes allowable under and in compliance with all applicable laws during the Term and any Extension Term including, without limitation, the exclusive right and obligation to exhibit, market and promote, schedule and play Home Games in the Facility, to authorize, market and promote and/or stage ANLBC Events at the Facility and the Facility Site in accordance with all applicable laws, and enter into contracts, retain vendors and otherwise take all other actions reasonably necessary and desirable to exploit the exclusive rights set forth herein, as long as such events and actions do not materially and adversely interfere with the principal purpose of the Facility as an MLB Spring Training Facility. The exclusive rights of ANLBC or its permitted assignees and/or sub-licensees hereunder shall include, without limitation, the following rights:

(i) During Spring Training, and subject to MLB Rules and Regulations which the County acknowledges may result in a reduction of Home Games, ANLBC shall have the right and obligation to exhibit, promote, schedule and play or conduct at least fifteen (15) Grapefruit League Home Games in the main stadium with at least two (2) such games scheduled to begin after 6:00 pm, between the Team and another Major League Club, to conduct practices (including, without limitation, during Spring Training, extended Spring Training, Gulf Coast League (if applicable), Florida State League (if applicable), and instructional league (if applicable)), clinics, promotions and fan activities and to set the terms, conditions, pricing and parameters of admittance thereto (provided, however, that this paragraph shall not limit the Team from hosting a limited number of games in other locations pursuant to the Non-Relocation Agreement). The County acknowledges that (a) Home Games may be postponed or cancelled because of inclement weather or poor playing field conditions, (b) In the event of inclement weather or poor playing field conditions, ANLBC shall have sole authority to determine whether a Home Game is played and (c) ANLBC shall have sole authority to determine whether a Home Game not played because of inclement weather or poor playing field conditions is rescheduled;

(ii) Outside of Spring Training, ANLBC shall also have the right and obligation to exhibit, promote, schedule and play or conduct Home Games for extended Spring Training, Gulf Coast League (if applicable), Florida State League (if applicable), and instructional league (if applicable), to conduct practices (including, without limitation, extended Spring Training, Gulf Coast League, Florida State League (if applicable), and instructional league (if applicable)), clinics, promotions and fan activities and to set the terms, conditions, pricing and parameters of admittance thereto (provided, however, that this paragraph shall not limit the Team from hosting a limited number of games in other locations pursuant to the Non-Relocation Agreement);

(iii) The right and obligation to exhibit, conduct, authorize, market and promote and/or stage ANLBC Events and to set the terms, conditions, pricing and parameters of admittance thereto;

(iv) The right to license and operate luxury suites, club suites, party suites, stadium clubs, dining clubs, bars and other premium areas on a year-round basis;

(v) The right to license and operate any and all bars, restaurants, food courts, food service facilities, food trucks, game rooms, business centers and/or other retail and entertainment facilities or enter into liquor, food service or other licenses in connection with any such facilities;

(vi) The right to establish the prices, rates, fees or other charges for goods, services or rights, including, without limitation, concessions and ticket charges;

(vii) The right to license and operate a Team or third-party retail merchandise store or stores;

(viii) The right to license and operate the sale of food, alcoholic beverages, non-alcoholic beverages, souvenirs and other items normally considered “concessions” for a professional sports team or in connection with other permitted events;

(ix) Subject to compliance with all applicable laws and regulations, the right to display, control, conduct, license, permit, sell and enter into agreements regarding the display of advertising, sponsorship and promotional activity, signage, designations (including “pouring rights” or similar designations), rights of exclusivity and priority, and messages and displays of every kind and nature, whether now existing or developed in the future, including but not limited to permanent, non-permanent and transitory signage or advertising displayed on permanent or non-permanent advertising panels or on structures, fixtures or equipment (such as scoreboard or canopy advertising) whether within or on the exterior of the Facility or elsewhere in or around the Facility or the Facility Site; audio or video public address advertising and message board advertising; programs; virtual advertising; sponsor-identified projected images; advertising on or in schedules, admission tickets and yearbooks; all other print and display advertising; promotional events sponsored by advertisers; advertising display items worn or carried by concessionaires or personnel engaged in the operation of any Facility event; logos, slogans, uses of trademarks or other forms of advertising affixed to or included with cups, hats, clothing, baseball equipment or other items; field-related advertising; and other concession, promotional or premium items; provided, however that any such activity shall comport with community standards of decency;

(x) The right to own and license the Facility and Facility Site name, and the rights to create, use, promote and commercialize any representation of the Facility or the Facility Site, in whole or in part, or the name or contents thereof, for licensing, promotional, publicity, general advertising and other suitable purposes, including, without limitation, the creation, use, promotion and commercialization of text, data, images, photographs, illustrations, animation and graphics, video or audio segments of any nature, in any media or embodiment, now known or later developed, and all other rights of marketing and advertising, exploitation, in any format, now known or later developed, and associated promotional opportunities; provided, however that any such activity shall comport with community standards of decency and subject to the terms and conditions of **Section 9** below;

(xi) The right to license any and all trademarks, service marks, copyrights, names, symbols, words, logos, colors, designs, slogans, emblems, mottos, brands, designations, trade dress, domain names and other intellectual property (and any combination thereof) in any tangible medium;

(xii) The right to transmit, broadcast, telecast, cablecast, webcast, stream, podcast, e-mail, distribute or otherwise disseminate, via any forms of technology or communication now known or hereafter created, all Facility games and events, and all data and information related thereto, for preserving, transmitting, disseminating or reproducing for hearing or viewing Facility games and events and descriptions or accounts of or information with respect to Facility games and events, including via internet, radio, television broadcasting, print, film, photograph, video, tape reproduction, satellite, closed circuit, cable, digital, broadband, DVD, satellite, pay television and all comparable media now existing or hereafter developed;

(xiii) The right to license or otherwise contract regarding the use of space on the roof or in other locations with telecommunications service providers for the permanent placement of antennae and equipment, subject to review and approval by the County Administrator (such approval not to be unreasonably conditioned, withheld or delayed) and compliance with all applicable laws and regulations;

(xiv) The right to operate the Team's offices which may include, in ANLBC's sole discretion, relocating its scouting and player development operations to the Facility;

(xv) The right to license, manage and operate all parking areas on the Facility Site (including, without limitation, an exclusive Team parking area to be agreed and designated by the Parties in a written agreement prior to Substantial Completion) and set all parking fees associated therewith, excluding parking associated with Third Party Events;

(xvi) The right to employ or retain (as agents, employees or independent contractors), suspend, terminate, supervise and control, in accordance with applicable laws, all personnel (whether full-time, part-time or temporary) that ANLBC determines to be necessary, including, without limitation, ticket sellers, ticket takers, ushers, medical personnel, maintenance crews and security personnel (other than public safety personnel), and determine the compensation, benefits and other matters in connection with such personnel;

(xvii) The right to market and promote events and identify and contract with all contractors and vendors in connection with the ticket operations, concessions and advertising relating thereto;

(xviii) The right to control the issuance of all credentials for events at the Facility, other than Third Party Events; and

(xix) The right to license, operate and conduct such other lawful activities associated with MLB, Minor League Baseball, the Team or its business.

(b) Right to Sublicense. ANLBC shall be permitted to enter into contracts or licenses, retain vendors and otherwise take all other actions necessary and desirable to utilize the

exclusive rights set forth herein including, without limitation, the right to sublicense ANLBC's operational rights to the owner of a Florida State League team with which ANLBC has a professional development contract, provided the same are lawful and are within the scope of this Agreement. Notwithstanding the exercise of any rights to sublicense, ANLBC shall remain responsible to the County under this Agreement.

(c) All Areas. Other than during Third Party Events and public use of the Public Plaza and the Multipurpose Fields as described in Section 5(e) below, ANLBC shall have the exclusive right to use and possess all areas of the Facility and the Facility Site during the Term (and any Extension Term) of this Agreement subject to the County's limited right to enter and inspect the Facility for reasonable purposes from time to time during normal business hours and following the delivery of prior notification to ANLBC. The County shall fully and promptly restore any damage to the Facility or the Facility Site in connection with such entry and inspection.

(d) County Events, City Events and Developer Events.

(i) During the Term, the County shall have the right to use the main stadium portion of the Facility and such other areas of the Facility as ANLBC and the County may mutually agree but excluding ANLBC's offices and the major and minor league clubhouses, for up to ten (10) civic-oriented non-profit events (not to exceed twenty (20) calendar days total but subject to a potential increase in the number of days per Section 5(d)(iv) below if agreed to by ANLBC) (the "**County Events**") per year outside of the Braves' Spring Training season (and the County has authorized the City to use up to three (3) of those County Events, not to exceed six (6) calendar days total but subject to a potential increase in the number of days per Section 5(d)(iv) below if agreed to by ANLBC) (the "**City Events**"), for City-sponsored civic oriented non-profit events). Developer shall have the right to conduct up to five (5) events per year utilizing the main stadium portion of the Facility and such other areas of the Facility as ANLBC and the Developer may mutually agree but excluding ANLBC's offices and the major and minor league clubhouses (not to exceed ten (10) calendar days total) (the "**Developer Events**"). The County Events, City Events and Developer Events are collectively referred to herein as the "**Third Party Events**". In no event may any of the Third Party Events take place during the time period from January through the conclusion of Spring Training. ANLBC and the City will enter into the City Use Agreement prior to the Commencement Date which shall set forth the terms and conditions of the City's use of the Facility for the City Events. ANLBC and the Developer will enter into the Developer License Agreement prior to the Commencement Date which shall set forth the terms and conditions of the Developer's use of the Facility for the Developer Events. Both the City Use Agreement and Developer License Agreement shall be subject to the County approval and shall require insurance in the amounts set forth in Exhibit E that names the County as an additional insured for all City and Developer Events.

(ii) ANLBC (or its sublicensed vendors) will be responsible for staffing, managing, and operating the Facility (including set-up, trash and litter clean-up, utilities, and a five percent (5%) administrative fee) during all Third Party Events, and the County, City or Developer, as applicable, shall, unless otherwise agreed, be responsible for paying ANLBC its direct costs associated with such staffing, managing and operating (including set-up, trash and litter clean-up, utilities, and a five percent (5%) administrative fee).

(iii) Except for reimbursement of expenses incurred by ANLBC in connection with the staffing of Third Party Events as set forth above, the County, City or Developer, as appropriate, shall have the right to retain all revenues from such Third Party Events.

(iv) Prior to each Spring Training Season, but no later than November 30 of the year preceding such Spring Training Season, representatives of ANLBC, the County, City and Developer shall meet to discuss and agree in writing upon the dates when each of the County, City and Developer may use the main stadium portion of the Facility for Third Party Events, such dates and events subject to ANLBC's prior, written approval in its reasonable discretion, not to be unreasonably withheld, delayed or conditioned, in each instance and the County, City and the Developer acknowledge and agree that ANLBC planned events (which include, without limitation, Home Games and ANLBC Events) have priority over Third Party Events. Notwithstanding the foregoing, ANLBC agrees in good faith to reasonably allow proposed modifications to the agreed upon schedule of Third Party Events subject to proposed and anticipated ANLBC Events at the Facility. The reasonableness of such modifications is to be determined in light of the justification of the requesting party for the schedule modification, the timeliness of the schedule modification request, and the frequency of schedule modification requests.

(v) The County is self-insured for all liability claims and related expenses pursuant to Section 768.28, Florida Statutes. The City Use Agreement and the Developer License Agreement shall have indemnification obligations of the City and the Developer related to City Events and Developer Events, respectively.

(vi) In no event shall the County, City or Developer be permitted to use the Facility Site in a manner that causes or may cause any material damage to any playing surface or any part of the Facility Site (e.g., football games, rodeos, tractor pulls, etc.) unless otherwise approved in writing by ANLBC. Any damage to the Facility Site or playing surface occurring during Third Party Events caused by someone other than ANLBC, shall be immediately repaired by the responsible user (the County, City or Developer, as applicable), at the sole expense of such Party to the condition the Facility Site was in prior to the Third Party Event. The use of the Facility Site for Third Party Events shall include the public portions of the Facility and the Facility Site, the playing surface and the media areas. ANLBC will also consider the County requests to open other areas of the Facility and the Facility Site (excluding ANLBC's offices and exclusive Team parking areas) for use during City and County Events provided that such use will not conflict with ANLBC's ongoing operations and the opening of such other areas shall be in ANLBC's sole and reasonable discretion.

(e) Additional Benefits and Use of Public Plaza and Multipurpose Fields.

(i) ANLBC agrees to make available, during each Braves' Spring Training season during the Term, six (6) season tickets between the dugouts (in groups of two (2) and four (4)), a suite for two (2) games (food and beverage excluded) and two (2) parking passes to the County. The luxury suite, tickets and parking provided to the County hereunder shall be used for tourism promotion and economic development purposes.

(ii) During the Term, ANLBC agrees that the City, the County, WVID and the general public will have access and use of the Public Plaza and the Multipurpose Fields at times when there is not a Home Game, an ANLBC Event, or a conflicting Third Party Event, and provided such access and use does not interfere with the primary purpose of the Facility as the Team's training center or unduly burden or impact the Team's operations at the Facility. To maximize the public use of the Public Plaza and the Multipurpose Fields, ANLBC, the County, the City, and WVID shall communicate on a quarterly basis to create a schedule of proposed organized City, the County, and WVID use of the Public Plaza and the Multipurpose Fields for the following quarter. Certain organized use of the Public Plaza and/or the Multipurpose Fields by the City, County and/or WVID, as applicable, will require access to and use of restrooms by the general public, which will require advance coordination with ANLBC. As part of the quarterly communication process described above, the City, County and WVID shall each identify the times when their respective planned use of the Public Plaza and/or the Multipurpose Fields will require the use of restrooms. ANLBC agrees to make restrooms open and accessible for the coordinated organized public uses when the need is identified by the City, County or WVID provided such access and use does not interfere with the primary purpose of the Facility as the Team's training center or unduly burden or impact the Team's operations at the Facility and provided further, that the City, the County, or WVID, as applicable, shall be responsible for the cleaning and maintenance of such public restrooms in connection with such public use. The County acknowledges that ANLBC Home Games, ANLBC Events and ANLBC's general business and baseball operations at the Facility and the Facility Site shall take scheduling priority over the County's, the City's, WVID's and the general public's use of the Public Plaza and the Multipurpose Fields. It is expressly agreed that outside of Home Games, ANLBC Events, conflicting Third Party Events, and organized City, the County, or WVID use of the Public Plaza and the Multipurpose Fields, the Public Plaza and Multipurpose Fields will be open to use by the general public to enhance the role of the Facility and the Facility Site in the betterment of the community provided such use does not interfere with the primary purpose of the Facility as the Team's training center or unduly burden or impact the Team's operations at the Facility. To the extent permitted by applicable law, the County, City, and WVID, as applicable, shall be responsible for the prompt and complete restoration of any damage caused to the Public Plaza or the Multipurpose Fields during such public use.

(iii) Depending on the nature of the event and/or activity taking place in the Public Plaza and/or the Multipurpose Fields, ANLBC and the County will discuss in good faith requiring participants in the County and/or City recreational programs to sign a release of liability waiver prior to participating in such events and/or activities

6. ANLBC Financial Commitments.

(a) Annual Fee. ANLBC shall pay to WVID an Annual Fee, the initial payment due on the earlier of (a) Substantial Completion or (b) thirty (30) days prior to the District's first Debt Service Payment, in an amount equal to the outstanding annual debt service on the WVID Debt, excluding the City Contribution and Developer Contribution, issued to fund the construction of the Facility, with the amount of the Annual Fee payments to be made by ANLBC hereunder to be set forth in a definitive written agreement signed by ANLBC, WVID and the County, each acting in good faith (the "**Annual Fee Confirmation**"). The Annual Fee

shall be paid in two (2) equal annual payments, with such payments due thirty (30) days prior to the time WVID's two (2) annual debt service payments are due on the Facility as set forth in the Annual Fee Confirmation. The amount of the Annual Fee shall not be subject to increase without an updated and revised Annual Fee Confirmation executed by ANLBC and the County. In the event the actual cost of the Facility is less than the Project Budget, the Annual Fee shall be reduced, recalculated, and pro-rated, and shall be agreed upon in writing by ANLBC and the County in an updated and revised Annual Fee Confirmation based on the corresponding reduction in debt service needed to service the debt on the WVID Debt. The Annual Fee shall be used solely to fund scheduled debt service on the WVID Debt, and is to be paid by ANLBC to WVID for payment on the debt service on the WVID Debt.

(b) Concessionaire Allocation of Annual Fee. The Parties acknowledge and agree that 15% of the Annual Fee reflects ANLBC's use of the Facility for the purpose of operating food and drink concessionaire services within the premises, and 85% of the Annual Fee reflects ANLBC's use of the remaining facilities comprising the Facility. ANLBC shall be solely responsible to defend the allocation to the Florida Department of Revenue pursuant to Section 17(b) hereof and to pay the taxes imposed by the applicable Governmental Authority.

(c) Extension Term Fee. During any Extension Term, ANLBC will pay an annual payment of \$250,000 to the County on or before February 1 of each year of the Extension Term, which will be reinvested in the Facility as mutually agreed by ANLBC and the County.

(d) ANLBC FF&E. ANLBC shall be responsible for FF&E it deems necessary for installation at the Facility to operate the Team and to otherwise operate and manage the Facility. Such FF&E will include initial purchase of Facility scoreboard and scoreboard support structures, control room equipment and non-permanent concessions equipment but will not include concession stand build out (including permanent fixtures such as hoods and sinks which are included in the Project Budget). With the exception of the main scoreboard and associated scoreboard support structures, all FF&E paid for by ANLBC shall remain the property of ANLBC and may be removed by ANLBC at the conclusion of the Term. Any damage caused due to the removal of such FF&E shall be repaired diligently at the sole cost and expense of ANLBC.

7. Completion.

(a) Braves Completion Deadline. Per the terms of the Term Sheet, WVID has agreed to use commercially reasonable efforts to achieve Substantial Completion and receive all necessary approvals for the intended purpose of the Team conducting Spring Training operations and playing Spring Training games at the Facility on or before the Braves Completion Deadline.

(b) ANLBC Remedies. The County acknowledges and agrees that completion of the Facility on time is of great importance to ANLBC. No liability shall accrue to the County under this Agreement if the Braves Completion Deadline is not met, except if as a result of a material default by the County of its obligations hereunder or under the Operative Agreements, in which case the County shall assist ANLBC with finding an alternative temporary Spring Training site reasonably acceptable to ANLBC until such time as the Facility is complete. If the Braves Completion Deadline is not met other than as a result of an uncured material breach by

ANLBC of the Development Agreement, and the County has issued the County Bonds and WVID has issued the Facility Debt, ANLBC shall begin making its Annual Fee payments as set forth at Section 6(a) above, but until the Team is able to hold Spring Training operations and play Spring Training games at the Facility a pro rata portion of the Annual Fee (based on Spring Training Home Games missed) shall be reimbursed by WVID from financing reserves, if available, once sufficient for such reimbursement, if permitted under the Facility Debt documents. Any rights and remedies of ANLBC as a third party beneficiary under the architect agreement or construction management agreement, as applicable, and the right to reimbursement from any insurance proceeds it receives as an additional insured with respect to the foregoing shall be set forth in the Development Agreement.

8. Revenue Streams. Except as specifically set forth in this Agreement with respect to Third Party Events, ANLBC shall have the sole and exclusive right to retain all revenues, fees, and other amounts generated by ANLBC pursuant to this Agreement from the use, operation and management, license and/or sublicense of the Facility and the Facility Site from all sources, whether now existing or developed in the future and whether or not currently contemplated by the Parties, including, without limitation, all revenues from the exclusive rights granted to ANLBC in Section 5(a)(i)-(xviii) above.

9. Naming and Sponsorship Rights. ANLBC agrees to consult in good faith with the County on the sale of the naming rights to the Facility and agrees it will not sell naming rights to the Facility to any entity engaged in any business involving tobacco, illegal activity, sexually suggestive conduct and/or obscene or pornographic materials. Otherwise, ANLBC shall have the exclusive right to sell naming rights to the Facility, and to retain all revenues derived from such sale. The County acknowledges that ANLBC reserves the exclusive right to sell sponsorship, entitlement and/or naming rights to other designated areas of the Facility and the Facility Site and to retain all revenues related to such sales for such other areas. Following receipt by the County of written notice from ANLBC of the name of the Facility, the County shall exclusively use the name or names given to the Facility or any portion thereof in all correspondence, communications, advertising, websites, social media and promotions the County may undertake or utilize with respect to the Facility, including all press releases and in connection with the promotion of any City Events, County Events or Developer Events, subject to ANLBC approval for each initial use (and provided that each subsequent use is consistent with the initial approval). The County shall include the name of the Facility on all directional or other signage that is installed by the County that refers to or identifies the Facility. ANLBC will include references to the name “the West Villages” or something similar when referencing the Facility when appropriate or reasonable (e.g., SunTrust Park at The West Villages). However, the County acknowledges that there will be times when only the Facility name is utilized (e.g., SunTrust Park). ANLBC has agreed not to sell naming rights and/or sponsorship rights to the Facility to any home builder competitive with Developer or its affiliates as of the date of sale of such naming rights.

10. Marketing and Promotion of the Facility. It is recognized that the Facility will be located within the City of North Port and ANLBC will use commercially reasonable efforts to market and promote the City of North Port and Sarasota County in its marketing and promotion of the Facility and as more fully provided for herein. ANLBC acknowledges that the County and the City are undertaking a substantial financial responsibility to provide funding for the Facility.

ANLBC, the County and the City shall endeavor to develop an ongoing promotional relationship for the purpose of promoting Sarasota County, the City of North Port and the Greater Sarasota County region as a desirable and attractive year-round vacation and meeting destination venue and for the promotion of the Braves' Spring Training games and ticket sales related thereto. In consultation with the Sarasota Convention and Visitors' Bureau (d/b/a Visit Sarasota County) and the Sarasota Tourism Development Council, ANLBC shall make available on an annual basis certain promotional and tourism opportunities including but not limited to signage inside SunTrust Park as reasonably determined by ANLBC in consultation with the City and the County, a Sarasota County/City of North Port promotional day at SunTrust Park, use of a suite at SunTrust Park during such Sarasota County/City of North Port promotional day (food and beverage to be purchased separately by the County and City from ANLBC's concessionaire), participation in off-season Fan Fest Events, promotion of the Facility, the City of North Port and Sarasota County on the Team website, during in-game promotional video opportunities at SunTrust Park, and on ANLBC controlled radio and television broadcasts. The County, the City, Visit Sarasota County, and ANLBC shall meet on an annual basis to develop and review a mutually agreeable promotional plan.

11. Public Safety and Security. ANLBC shall, at ANLBC's expense, provide all necessary public safety personnel, including but not limited to law enforcement, fire, emergency medical service, traffic management personnel as well as qualified security and crowd control personnel to protect the public health, safety and welfare at all Home Games and ANLBC Events. The required amount of public safety and security shall be determined in conjunction with Government Authorities and be consistent with MLB standards for similar events and Comparable Spring Training Facilities. The County (or City or Developer, as applicable) shall, at its expense, provide all necessary public safety personnel, including but not limited to law enforcement, fire, emergency medical service, traffic management personnel as well as qualified security and crowd control personnel to protect the public health, safety and welfare at all County Events (or City Events or Developer Events as applicable) and in connection with the permitted use of the Public Plaza or the Multipurpose Fields as set forth at Section 5(e)(ii) of this Agreement. ANLBC will work in good faith with the City to utilize City police officers when and if necessary including for Home Games, ANLBC Events and Third Party Events.

12. Utilities. The Facility Site shall be furnished with domestic water, sufficient electrical capacity to operate and manage the Facility Site as contemplated herein (including, without limitation, capacity for lighting and equipment for night baseball games), sewage, field and grounds irrigation and drainage systems with maximum outsource, and telephone service and similar services, and ANLBC shall bear the monthly operating cost of all such Facility Site utilities at all times other than during use for Third Party Events for which utilities costs will be determined by ANLBC in good faith and promptly paid by City, the County or Developer as applicable.

13. Operation and Maintenance Expenses. Except for Capital Maintenance and Repairs, ANLBC shall be responsible for all costs and expenses in connection with its use, operation and management of the Facility and the Facility Site including, but not limited to, utilities, any assessments or charges imposed by WVID for the operation and maintenance of stormwater management facilities that serve the Facility and the Facility Site, cleaning and routine maintenance, but excluding costs and expenses for cleaning and utilities for Third Party

Events for which City, the County or Developer, as applicable, shall be responsible. ANLBC shall maintain and operate the Facility in a manner consistent with other Comparable Spring Training Facilities.

14. Capital Maintenance and Repairs and Capital Maintenance Fund.

(a) Subject to the terms and conditions set forth herein, the County and ANLBC shall each fund fifty percent (50%) of all costs arising in connection with the Capital Maintenance and Repair of the Facility and the Facility Site pursuant to the Program Requirements and in a manner consistent with other Comparable Spring Training Facilities from the Capital Maintenance Fund. Notwithstanding the foregoing, any repairs required for any Discretionary Improvements made by ANLBC and Trade Fixtures shall be the sole responsibility of ANLBC, and funds for such repairs shall not be drawn from the Capital Maintenance Fund (as set forth below).

(b) All disbursements of such funds shall be subject to the County's and ANLBC's approval (which approval shall not be unreasonably withheld). ANLBC, as the operator of the Facility, shall be responsible for implementing such Capital Maintenance and Repairs. Any Capital Maintenance and Repair necessitated by an Emergency shall not require prior submission to the County and may be made by ANLBC in its reasonable discretion; provided, however, that ANLBC shall immediately provide written notice to the County in the event of an Emergency and provide the County with all pertinent information pertaining thereto that the County may request and the County shall reimburse ANLBC for any reasonable costs in connection with the same. ANLBC shall promptly cause all non-Emergency Capital Maintenance and Repairs to be implemented after approval of such Capital Maintenance and Repairs by ANLBC and the County.

(c) ANLBC and the County shall each fund fifty percent (50%) of the agreed upon, minimum annual contributions to the Capital Maintenance Fund pursuant to the CMF Funding Schedule on or before May 1 during each year of the Term, which CMF Funding Schedule may be subject to revision from time to time by the Parties in writing. The County and ANLBC agree that none of the funds deposited into the Capital Maintenance Fund shall be expended within the first three (3) years of the Term.

(d) The Capital Maintenance Fund shall be maintained as a separate account by the County and the amounts in the Capital Maintenance Fund, including all earnings on such amounts, shall be disbursed from time to time solely for the purpose of funding Capital Maintenance and Repairs at the Facility and the Facility Site during the Term.

(e) Beginning in the fourth year following Substantial Completion and every five (5) years thereafter, ANLBC and the County shall participate in a joint facility assessment that includes an independent third party analysis by a party mutually acceptable to ANLBC and the County of the structural and engineering elements of the Facility and the Facility Site. The cost of such analysis shall be paid for from the Capital Maintenance Fund. The analysis shall be done outside of Spring Training and the findings of such analysis shall be utilized by the Parties as a tool in addressing the priority of work to be funded from the Capital Maintenance Fund but

such findings shall not create any obligations on the part of ANLBC or the County to complete any of the proposed work set forth in such analysis.

(f) Beginning in the third year following Substantial Completion and each calendar year thereafter, the County and ANLBC shall cooperatively develop a rolling five (5) year plan of Capital Maintenance and Repairs that will act as a guide to maximize the efficiency of Capital Maintenance and Repairs. No later than June 1 of each calendar year, ANLBC shall submit to the County its proposed plan of Capital Maintenance and Repairs for the next five (5) years as well as those Capital Maintenance and Repairs to be accomplished in the succeeding year. The submittal shall include reasonable detail as to the reason for and expected cost of proposed Capital Maintenance and Repairs. No later than August 1 of each calendar year, ANLBC will be notified of the County's approval or disapproval for funding of such Capital Maintenance and Repairs for the succeeding year as well as the County's approval or modification of the Capital Maintenance and Repairs plan for the next five (5) years as well as reasonable detail regarding Capital Maintenance and Repair items requested by ANLBC but disapproved by the County. In no instance is the County required to exceed the amount of funding in the Capital Maintenance Fund in any given year.

(g) The funds in the Capital Maintenance Fund shall be managed and invested by the County in such investments as are permitted under applicable county, state and federal law and regulations and in accordance with the County's Investment Policy.

(h) In the event that the actual cost of Capital Maintenance and Repairs for the then-current year exceeds the total amount in the Capital Maintenance Fund, the County and ANLBC shall negotiate in good faith to agree upon any additional contributions to the Capital Maintenance Fund to be paid by the County and ANLBC. In the event there are any monies in the Capital Maintenance Fund at the end of the Term or the earlier termination of this Agreement, then following the completion of any remaining Capital Maintenance and Repair, such remaining monies shall be divided by the Parties pro-rata, based on the percentage of contribution by each Party to the Capital Maintenance Fund.

(i) The County and ANLBC shall not have any obligation to fund the Capital Maintenance Fund during any Extension Term.

15. ANLBC Improvements.

(a) Discretionary Improvements. Notwithstanding the obligations of ANLBC and the County to fund Capital Maintenance and Repairs as set forth herein, ANLBC shall have the right, from time to time, in its sole discretion and at its own expense, to make alterations and improvements to the Facility, as shall be reasonably necessary or appropriate, in ANLBC's judgment, for ANLBC conduct of its business without the need for prior review or approval by the County (collectively, "**Discretionary Improvements**"); provided, however, that ANLBC shall obtain the prior written approval of the County for any improvements that materially affect the structural elements or components of the Facility. Such alterations or improvements shall be performed in a lien-free and good and workmanlike manner. These Discretionary Improvements are beyond the Program Requirements and the repair and replacement of such improvements will not be eligible for the use of monies in the Capital Maintenance Fund.

(b) MLB Required Improvements. ANLBC shall provide the County with written notice of any alterations or improvements to the Facility required to comply with the MLB Rules and Regulations or MiLB requirements (if applicable) and ANLBC shall be obligated to make any such alterations and improvements at its expense as it deems reasonably necessary in such time frame as is required to comply with the MLB Rules and Regulation or MiLB requirements (if applicable)s. ANLBC and the County will work in good faith to evaluate whether the respective annual contributions to the Capital Maintenance Fund are sufficient to cover the repair and replacement of MLB required improvements beyond the Program Requirements.

16. Return of Facility.

(a) Pursuant to the Development Agreement, subject in all cases to Developer's option to purchase the Facility Site, if any, at the termination or expiration of this Agreement, ANLBC agrees to return the Facility to its original or subsequently improved condition, ordinary wear and tear, casualty, or condemnation excepted, and to return to the County all equipment and personal property of the County in good working condition, ordinary wear and tear excepted, in each case after a joint inspection of the Facility by the County and ANLBC. Promptly after such inspection at the termination of any occupancy, ANLBC shall have the option to either (i) make any necessary repairs; or (ii) pay the County for any damages to the premises or to personal property, ordinary wear and tear excepted, except to the extent said damage was caused by the assigns, agents, affiliates, employees or officers of the County. ANLBC shall have the right upon termination of this Agreement, within sixty (60) days thereafter, to remove from the premises all movable property which is not permanently affixed to the structure and which is not owned by the County, including without limitation all concession equipment and broadcasting equipment, whether or not such items are deemed movable and whether or not they are permanently affixed to the structure, provided that ANLBC repair any damage caused by removal of such items to the reasonable satisfaction of the County.

(b) Except for the main Facility scoreboard, all FF&E paid for by ANLBC shall remain the property of ANLBC and may be removed by ANLBC at the conclusion of the Term. Any damage caused due to the removal of such FF&E shall be at the sole cost and expense of ANLBC.

(c) All Trade Fixtures shall be owned by ANLBC and ANLBC shall have the right to remove any such Trade Fixtures at the end of the Term, provided ANLBC has repaired or restored the area from which such Trade Fixture has been removed. By way of example, and not limitation, ANLBC may not remove the main Facility scoreboard but ANLBC would be allowed to remove a secondary (not included in Program Requirements) sponsored video board paid for and installed by ANLBC; however any wiring or other infrastructure supporting such video board shall remain at the Facility. Any Trade Fixture desired to be installed by ANLBC requires the County's prior written consent, such consent not to be unreasonably withheld, delayed or conditioned.

17. Taxes.

(a) Ad Valorem Taxes. Following conveyance of the Facility and the Facility Site from WVID to the County, the County will continue to own the Facility and the Facility Site throughout the Term and will be authorized to grant ANLBC the rights provided hereunder. This Agreement has been entered into for the paramount public purpose of promoting tourism, gainful employment and economic growth in the County and the State of Florida. The County is constitutionally immune from payment of ad valorem taxes for any real property that it owns but shall remain solely responsible for the full amount of any and all real property ad valorem taxes, if any, which may be assessed or imposed upon the Facility apart from the ANLBC FF&E and Trade Fixtures. Accordingly, it is the intent of the parties that ANLBC's occupancy and use of the Facility hereunder shall be exempt from ad valorem taxation. If, for any reason during the Term, any or all of the interests or other rights or benefits held by ANLBC under this Agreement become subject to ad valorem taxation, such tax shall be paid by ANLBC.

(b) Taxes Regarding ANLBC's Operations. ANLBC shall be responsible for the full amount of any and all taxes, assessments, licenses and charges on its operations. The County represents and warrants that no taxes, surcharges, franchise tax, impact fees, development contributions, assessments or similar charges shall be levied by the County against ANLBC that are not generally applicable to all other businesses in the County. ANLBC shall have the right to contest, at its sole cost and expense, the validity or amount, in whole or in part, of any taxes or other impositions imposed against ANLBC by appropriate proceedings timely pursued in accordance with any protest procedures permitted by any applicable Governmental Authority.

18. Operating Permits. ANLBC shall secure such permits, variances, and licenses as may be necessary or desirable to operate the Facility as is contemplated by this Agreement. To the extent permitted by law, the County will assist and cooperate with ANLBC in securing permits or licenses for the operation of the Facility and shall not unreasonably withhold, delay or condition its approval in connection therewith.

19. Disaster Preparedness, Disaster Response, and Shelter. The Facility Site may be used, in areas agreed upon by the Parties, for emergency response personnel and equipment, debris and debris-removal equipment for natural disaster preparations, response, and potential shelter. Such uses by the County shall be reasonably limited in scope and duration, and the County shall undertake reasonable measures to mitigate damage or negative impacts to the Facility Site in connection with such use. The County shall provide notice regarding any such use to ANLBC prior to such entry to the extent practicable, shall provide regular notices to ANLBC during the period of such use, and shall permit reasonable access to the Facility Site by ANLBC and its agents at all times during such use. In the event the County uses the Facility Site pursuant to this Section 19, the County agrees to completely remove all disaster/hurricane-related debris and materials from the Facility Site and take such other remedial action as may be necessary within a reasonable period of time prior to the Spring Training Period so as to allow ANLBC full beneficial use of the Facility Site. The County shall be responsible for all damage, clean-up, maintenance, repairs and costs and expenses in connection with the use of the Facility Site for disaster purposes, and the County shall promptly clean up, and fully repair and restore the Facility Site, all at no cost or liability to the ANLBC.

20. Insurance.

(a) ANLBC Insurance. Throughout the Term of this Agreement, including any Extension Terms, ANLBC shall provide and maintain, at its expense, the policies of insurance set forth in Exhibit E, which shall protect ANLBC and the County and WVID from any claim, damage, liability, loss or expense to Persons or property (hereinafter, “**Claims**”) caused by, resulting from, arising out of or in connection with the duties and obligations of ANLBC pursuant to this Agreement; provided that the policies of insurance shall be sufficient to cover the Annual Fee.

All such insurance required above shall be primary and non-contributory, written by insurance companies qualified (on an admitted or non-admitted basis) to do business in the State of Florida with A.M. Best ratings of A- or better. The County and WVID shall be included as an Additional Insured under the General Liability, Liquor Liability, Automobile Liability and Umbrella Liability policies to be maintained by ANLBC pursuant to Exhibit E. ANLBC shall provide at least thirty (30) days prior written notice to the County and WVID if any coverage required to be maintained by ANLBC pursuant to this Agreement is going to be materially changed, reduced or cancelled. ANLBC shall bear all costs of all deductibles under policies maintained by ANLBC. Upon request, ANLBC shall furnish to the County and WVID certificates of insurance for all of the above policies. ANLBC hereby agrees to furnish renewal certificates throughout the term of the Agreement. Any one or more of the types of insurance coverages required under this Section 20(a) may be maintained through a master policy insuring other entities, provided that such blanket or master policy and the coverage effected thereby comply with all applicable requirements of this Agreement.

It is hereby agreed and understood that the insurance requirements set forth above shall not be construed as in any manner waiving, restricting or limiting the liability of ANLBC with respect to obligations imposed under this Agreement, including, but not limited to, obligations imposed under the provisions of Section 21(a) below.

(b) County Insurance. Throughout the Term of this Agreement, including any Extension Terms, the County shall provide and maintain, at its expense, the policies of insurance or equivalent self-insurance as set forth on Exhibit E, to address claims caused by, resulting from, arising out of or in connection with the duties and obligations of the of the County pursuant to this Agreement:

The County shall provide at least thirty (30) days prior written notice to ANLBC and WVID if any coverage required to be maintained by the County pursuant to this Agreement is going to be materially changed, reduced or cancelled. The County shall bear all costs of all deductibles (or self-insured retentions) under policies maintained by the County. Upon request, the County shall furnish to ANLBC and/or WVID a letter evidencing the above described coverage.

It is hereby agreed and understood that the insurance requirements set forth above shall not be construed as in any manner waiving, restricting or limiting the liability of the County with respect to obligations imposed under this Agreement, including, but not limited to, obligations imposed under the provisions of Section 21 below.

21. Indemnification.

(a) ANLBC Indemnification Obligations. To the fullest extent permitted by law, ANLBC shall indemnify, defend and hold harmless (x) the County and each and all of their respective directors, officers, employees, agents and volunteers or any of them as their interests may appear and (y) WVID and each and all of their respective directors, officers, employees, agents and volunteers or any of them as their interests may appear from and against any and all Claims caused by, resulting from or arising out of the following:

(i) The performance or non-performance of the duties and obligations of ANLBC pursuant to this Agreement;

(ii) Any negligent or grossly negligent action, inaction, omission or intentional misconduct by ANLBC, their contractors or agents;

(iii) Any conduct or activities of ANLBC, their contractors or agents which violates any applicable state or local law, rule, regulation or ordinance; and/or

(iv) Any misrepresentation, breach or alleged breach of any of obligations, representations or warranties contained in this Agreement by ANLBC.

The foregoing indemnification excludes all Claims arising from the negligent acts, omissions or obligations on the part of (x) the County and each and all of their respective directors, officers, employees, agents and volunteers and (y) WVID and each and all of their respective directors, officers, employees, agents and volunteers. ANLBC's indemnification obligations shall survive the expiration and/or termination of the Agreement to the extent of any loss based upon or arising out of any acts or omissions occurring during the Term of this Agreement.

(b) County Indemnification Obligations to ANLBC, MLB & MiLB. Up to the express monetary limits of Section 768.28, Florida Statutes, and without constituting a waiver of the County's sovereign immunity, the County shall indemnify, defend and hold harmless ANLBC, MLB, MiLB and each of their respective parent and affiliate companies, and each of their respective officers, directors, shareholders, employees, agents and volunteers from and against any and all Claims caused by, resulting from or arising out of the following:

(i) The performance or non-performance of the duties and obligations of the County pursuant to this Agreement;

(ii) Any negligent or grossly negligent action, inaction, omission or intentional misconduct by the County;

(iii) Any conduct or activities of the County which violates any applicable state or local law, rule, regulation or ordinance;

(iv) Any material misrepresentation by the County contained in this Agreement; and/or

(v) Any Claims arising from County Events or County organized use of the Public Plaza or the Multipurpose Fields including the associated use of restrooms under **Section 5(e)(ii)**.

The foregoing indemnification excludes all Claims arising from the acts or omissions of ANLBC, MLB, MiLB and each of their respective parent and affiliate companies, their respective officers, directors, shareholders, employees, agents and volunteers. The County's indemnification obligations hereunder shall survive the expiration and/or termination of the Agreement to the extent of any loss based upon or arising out of any acts or omissions occurring during the Term of this Agreement.

(c) County Indemnification Obligations to WVID and Developer. Up to the express monetary limits of Section 768.28, Florida Statutes, and without constituting a waiver of the County's sovereign immunity, the County shall indemnify, defend and hold harmless (x) WVID and its directors, officers, employees, agents, and volunteers and (y) Developer and its parent and affiliate companies, and each of their respective officers, directors, shareholders, employees, managers, members, partners, employees, agents and volunteers from and against any and all Claims caused by, resulting from or arising out of the following:

(i) Any negligent or grossly negligent action, inaction, omission or intentional misconduct by the County;

(ii) Any conduct or activities of the County which violates any applicable state or local law, rule, regulation or ordinance;

(iii) Any material misrepresentation by the County contained in this Agreement; and/or

(iv) Any Claims arising from County Events.

The foregoing indemnification excludes all Claims arising from the acts or omissions of (x) WVID and its directors, officers, employees, agents, licensees, volunteers, independent contractors and consultants and (y) Developer and its parent and affiliate companies, and each of their respective officers, directors, shareholders, employees, managers, members, partners, employees, agents and volunteers. The County's indemnification obligations hereunder shall survive the expiration and/or termination of the Agreement to the extent of any loss based upon or arising out of any acts or omissions occurring during the Term of this Agreement.

22. Limitation of Liability. In no event shall any Party be liable for incidental, special, consequential or punitive damages suffered by a Party and each Party shall in all events seek to mitigate its damages to the extent required by law.

23. Time is of the Essence. In all matters concerning or affecting this Agreement, time is of the essence.

24. Quiet Use and Enjoyment. During ANLBC use and occupancy of the Facility and the Facility Site under this Agreement, ANLBC shall have and be entitled to the quiet enjoyment with respect to the use and occupancy of the Facility Site and the privileges herein granted

without interruption or interference by any Person including, specifically, the County, and the County shall defend ANLBC in such peaceful and quiet use and possession against the claims of all Persons claiming by, through or under the County, except to the extent that certain rights to use the Facility Site, or any portion of it, may be reserved to the County for County Events in accordance with this Agreement. There shall be no use of personal property owned or controlled by ANLBC without ANLBC prior written consent.

25. Destruction of Facility.

(a) If all or any Significant Portion of the Facility is damaged or destroyed by fire or other casualty, the County shall repair and rebuild the Facility (using proceeds from the Property insurance maintained by the County on the Facility and its structural components) with thorough diligence to its condition immediately before such loss or the condition required by law, whichever is greater, with such repair and rebuilding to be completed as soon as is possible giving due attention to the Spring Training Season after such fire or other casualty occurs and in any event not later than two years after such fire or other casualty occurs. For the purposes of this Section 25, Section 26 (below) and Section 3.4 of the Non-Relocation Agreement, “**Significant Portion**” of the Facility shall mean the loss of the use of a portion of Facility that materially interferes with the intended use and function of the Facility to exhibit, promote, schedule and play or conduct Home Games. If there is substantial interference with the operation of ANLBC’s activities or use of the Facility, then ANLBC will be temporarily authorized to use other Spring Training facilities and to schedule its activities or events at other Spring Training facilities. It is specifically understood by and between the Parties that during the period of such interference, ANLBC shall have the right to schedule its activities or events at other Spring Training facilities and ANLBC’s obligations pursuant to this Agreement shall be abated during such interruption. If the Facility is not, cannot, or will not be restored to the condition immediately before such casualty or the condition required by law, whichever is the greater, within two years after the fire or other casualty occurs, ANLBC may terminate this Agreement and neither Party shall have any claim whatsoever against the other Party as a result thereof.

(b) If the Facility shall be destroyed or materially damaged, during the final five (5) years of the Term (or any Extension Term), and provided that the Facility Debt and the County Bonds have been fully repaid, ANLBC may elect to terminate this Agreement upon delivery of written notice given no later than thirty (30) days after any such event to the County as of the end of the month of such written notice, and payment of any Annual Fee payable through the effective date of such termination, pro-rated on a per diem basis. Upon the delivery of such notice and the making of any payments required hereunder, this Agreement shall terminate on the date specified in such notice and ANLBC shall have no further obligations in connection with this Agreement. ANLBC acknowledges and agrees that all insurance arising from such damage or destruction shall be paid to the County.

26. Condemnation.

(a) If all or a Significant Portion of the Facility or the Facility Site is taken by any State of Florida or United States public authority pursuant to the power of eminent domain, then this Agreement shall terminate as of the date possession is taken by the public authority.

(b) If part of the Facility or a Significant Portion of the Facility Site is taken by any State of Florida or United States public authority pursuant to the power of eminent domain and in the reasonable opinion of either the County or ANLBC it is not economically feasible to continue this Agreement, either Party may terminate this Agreement under the following terms and conditions:

(i) Such termination by either Party shall be made by written notice to the other given not later than ninety (90) days after the date possession is taken by the public authority.

(ii) Termination shall be effective thirty (30) days after such notice is given at which time ANLBC will return the Facility to the County.

(c) If neither the County nor ANLBC elect to terminate this Agreement, the County shall make such repairs or alterations, if any, as are required to render the remainder of the premises useable for its intended purposes.

(d) ANLBC may assert a claim against the condemning authority to disruption or relocation of ANLBC's business or for ANLBC's property located on the premises but not for the Facility or Facility Site improvements.

27. Recording. This Agreement, and ANLBC interest in the Facility and the Facility Site shall be recorded in the Official Records of Sarasota County, Florida.

28. Notices. Any and all notices required or permitted to be given hereunder shall be deemed given when actually received, if delivered personally, or upon receipt, if deposited with the U.S. Postal Service, first class postage prepaid, certified or registered mail, return receipt requested and addressed as follows:

- | | | |
|-----|------------------|---|
| (a) | If to ANLBC: | Mr. Terry McGuirk
CEO
Atlanta National League Baseball Club, LLC
755 Battery Avenue SE
Atlanta, GA 30339 |
| | With a copy to: | Mr. Greg Heller
Executive Vice President & Chief Legal Officer
Atlanta National League Baseball Club, LLC
755 Battery Avenue SE
Atlanta, GA 30339 |
| (b) | If to the County | County Administrator
1660 Ringling Blvd.
Sarasota, FL 34236 |
| | With a copy to: | County Attorney at the same address. |

29. Assignment.

(a) Neither Party may assign its rights or obligations under this Agreement (whether via merger, stock or asset sale, recapitalization, or otherwise) without the prior, written consent of the other Party; provided, however, the County acknowledges and agrees that ANLBC may assign its rights and obligations hereunder as a whole to any successor-in-interest or new owner of the Team; provided that (i) such transaction received MLB Approval, (ii) any such successor-in-interest has credit worthiness substantially similar to ANLBC and provides evidence of such that is deemed satisfactory to the County in its reasonable discretion, and (iii) such successor-in-interest or new owner has assumed the obligations of ANLBC under this Agreement, including acceptance of the obligations of the Non-Relocation Agreement, except in the event of a change of control of ANLBC pursuant to which ANLBC remains a Party to this Agreement, which shall not require consent provided such transaction received MLB Approval.

(b) Developer may assign its rights hereunder as a whole in connection with an assignment of its rights under the Development Agreement and subject to the same conditions as are set forth in the Development Agreement. The assignment of obligations is not referenced in this Section 29(b) because Developer has no obligations under this Agreement.

30. Binding Effect. This Agreement shall inure to the benefit of and remain fully binding upon the parties hereto and their respective successors and permitted assigns.

31. Default, Remedies, and Termination.

(a) If either Party hereto (the “**Defaulting Party**”) shall fail to perform any of its obligations under this Agreement, then the Party not in default (the “**Non-Defaulting Party**”) shall provide notice of such failure to the Defaulting Party and afford the Defaulting Party a grace period to cure said failure, as follows:

(i) Where a grace period is specifically provided, that specific grace period shall apply.

(ii) Where a grace period is not specifically provided, the Defaulting Party shall afford the Non-Defaulting Party a grace period of: (i) ten (10) business days to cure monetary failure; and (ii) thirty (30) days to cure any non-monetary default; provided, however, that if any non-monetary failure cannot be cured within such thirty (30) day period, the Defaulting Party shall be afforded such additional time as shall be reasonably required to cure such failure, if the Defaulting Party has commenced the appropriate cure within said initial thirty (30) day period and thereafter proceeds with reasonable diligence to cure said failure.

(iii) If any failure to perform shall not have been cured by the expiration of the applicable grace period, then an “Event of Default” shall be deemed to have occurred and the Non-Defaulting Party shall have the rights and remedies set forth in **Section 31(b)** below.

(b) If an Event of Default shall occur, the Non-Defaulting Party shall have the right but not the obligation to cure such default on behalf of the Defaulting Party, in which event

the Defaulting Party shall immediately reimburse the Non-Defaulting Party for all sums paid by it to effect such cure, together with interest thereon at the annual rate of interest equal to the prime rate of interest charged by the County's primary financial institution to its commercial customers with the highest credit rating plus one and one-half percent (the "**Default Rate**").

(c) Dispute Resolution in an Event of Default. If an Event of Default shall occur and is not cured under Section 31(b) above, then prior to the Non-Defaulting Party filing any lawsuit to terminate this Agreement in accordance with Section 31(d) below, the Parties shall be required to submit such dispute or controversy to non-binding mediation. Under no circumstances, however, shall the Parties be permitted to resolve the dispute or controversy through mediation or otherwise in a manner that compromises or otherwise negatively impacts the repayment of the Facility Debt.

(d) Termination by Non-Defaulting Party. If the Parties cannot resolve the dispute or controversy through mediation under Section 31(c) above, the Non-Defaulting Party may file a lawsuit seeking a declaration that it has the right to terminate this Agreement only after providing the Defaulting Party with thirty (30) days prior written notice that one of the following events (collectively hereinafter referred to as the "**Termination Events**") has occurred and is continuing:

(i) If, by order of a competent authority, a receiver, liquidator or trustee of Defaulting Party shall be appointed and such receiver, liquidator or trustee shall not have been discharged within thirty (30) days after the making of such order, or if by decree of such authority Defaulting Party shall be adjudicated or determined to be bankrupt or insolvent, or if Defaulting Party shall file a petition in voluntary bankruptcy, shall make an assignment for the benefit of or enter into a composition with its creditors, shall seek to terminate its existence or shall otherwise seek to wind up its affairs;

(ii) If Defaulting Party fails to make any payments pursuant to this Agreement within sixty (60) days following receipt of written notice of such Termination Event (following the expiration of the grace period set forth at Section 31(a)(ii) above); provided however, Defaulting Party shall have the right to withhold any amounts disputed in good faith until the settlement of any such dispute; or

(iii) If Defaulting Party breaches any material provision, agreement or obligation under this Agreement, that is not cured within sixty (60) days after notice of such Termination Event; provided, however, that if such Termination Event cannot be cured within such sixty (60) day period, but the Termination Event is capable of cure within a reasonable period of time which is acceptable to the Non-Defaulting Party, and Defaulting Party diligently pursues such cure, Defaulting Party shall be allowed such agreed upon time period to cure such Termination Event.

For avoidance of doubt, the Parties agree that compliance with this Section 31(d) shall be the sole means by which a Party can seek to terminate this Agreement. Furthermore, notwithstanding anything herein to the contrary, the Non-Defaulting Party shall continue to perform all of its obligations under this Agreement until a court of competent jurisdiction

determines, in a final and non-appealable order, that the Non-Defaulting Party may terminate this Agreement.

(e) Cumulative Rights. The remedies heretofore described in this **Section 31** shall be in addition to any other remedy the Non-Defaulting Party may have at law or in equity in the event of an Event of Default, including without limitation:

(i) An action to recover monies then due and owing from the Defaulting Party, together with interest thereon at the Default Rate, from the date on which such monies were due;

(ii) An action for specific performance of non-monetary covenants and agreements on the part of the Defaulting Party; and/or

(iii) An action for recovery of all actual losses, costs and reasonable attorneys' fees incurred by the Non-Defaulting Party in connection with, arising out of or in any way related to the Default.

(e) Non-Relocation Default. In the event ANLBC allows a Non-Relocation Default to occur beyond any applicable cure periods, the County shall have, in addition to the remedies set forth above, all other remedies set forth in the Non-Relocation Agreement.

(f) Spring Training Default. Notwithstanding the provisions set forth in this **Section 31**, in no event may this Agreement be terminated during Spring Training.

32. Dispute Resolution. The Parties acknowledge that their rights and responsibilities under this Agreement involve coordination and cooperation with respect to the use and operation of as well as Capital Maintenance and Repairs to the Facility and the Facility Site. The Parties agree to undertake commercially reasonable measures to attempt to settle any dispute or controversy that may arise between them regarding any provision or obligation set forth in this Agreement by non-binding mediation prior to filing any lawsuit related to this Agreement.

33. Status of Parties. The Parties hereto shall be deemed and construed as independent contractors for all purposes and not as the agent, employee, representative or servant of the other.

34. No Waiver or Breach. No failure of either Party to insist upon exact compliance with the terms and, provisions herein contained shall be deemed or construed as a waiver of any subsequent breach of this Agreement.

35. Severability. If any provisions of this Agreement shall be declared invalid or unenforceable, the remainder of the Agreement shall continue in full force and effect unless so construing the Agreement would produce an inequitable result.

36. Governing Law, Venue and Jurisdiction. This Agreement shall be construed and enforced in accordance with the laws of the State of Florida. The Parties hereby agree that venue and jurisdiction for all legal proceedings arising out of or relating to this Agreement shall be

exclusively in the Circuit Court of the Twelfth Judicial Circuit in and for Sarasota County, Florida and the parties irrevocably waive, to the fullest extent permitted by law, any objection which they may now or hereafter have to the venue of any such proceeding which is brought in such a court.

37. Waiver of Jury Trial. The parties hereby expressly agree that in the event of litigation regarding this Agreement, any and all rights to jury trial are waived.

38. Multiple Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be original and all of which shall constitute one and the same instrument.

39. Entire Agreement. This Agreement and its exhibits shall constitute the entire agreement between the parties hereto with respect to the subject matter herein contained. There are no agreements or understandings between the parties hereto, whether oral or written, regarding the subject matter hereof, which have not been embodied herein or incorporated herein by reference.

40. Further Assurances and Corrective Instruments. The Parties each agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements and amendments hereto and such further instruments as may be reasonably required for carrying out the intentions of the Parties or facilitating the performance of this Agreement provided that the rights of the Parties in connection with this Agreement are not impaired thereby.

41. MLB and MiLB Subordination. Notwithstanding any other provision of this Agreement, this Agreement, and any rights or exclusivities granted by ANLBC hereunder shall in all respects be subject and subordinate to the MLB Rules and Regulations and the rules and regulations of Minor League Baseball. The issuance, entering into, amendment or implementation of any of the MLB Rules and Regulations shall be at no cost or liability to any MLB Entity. This Agreement is subject to MLB approval and no amendment of this Agreement may be made without first obtaining all necessary MLB approvals. Nothing herein shall be construed as conferring on the County or WVID any rights outside of the Facility. No rights, exclusivities or obligations involving the Internet or any interactive or on-line media (as defined by the applicable MLB Entities) are conferred by this Agreement, except as are specifically approved in writing by the applicable MLB Entities. This Agreement may also be subject to MiLB approval in the event ANLBC elects to play Florida State League games at the Facility.

42. Most Favored Nation Provision. In the event the County or any County created agency or district enters into, or permits (including, without limitation, any grant by the County's acquiescence in a third party's exercise of rights not expressly granted to it) enters into any agreement or other arrangement with any other MLB team or affiliate for a Spring Training or minor league facility with financial terms more favorable than the financial terms set forth herein, the County shall provide written notice of such financial terms to ANLBC, whereupon ANLBC shall have the right to modify the financial terms to the extent necessary to reflect such more favorable financial terms. To the fullest extent permitted by law, ANLBC shall be provided with access to books, records and communications reasonably requested by ANLBC or its

designees in order to ensure the County's compliance with this **Section 42**. Notwithstanding the foregoing, this **Section 42** shall not apply to agreements or arrangements with the Baltimore Orioles that may involve modifications to the existing Memorandum of Understanding between the County and the Baltimore Orioles or other agreements with respect to renovations, improvements, expansions or the provision of additional facilities at either the Ed Smith Stadium Complex or the Buck O'Neil Baseball Complex.

43. **Maintenance of Tax-Exempt Status of County Bonds.** The Parties each agree not to knowingly take any action or omit to take any action if such action or omission would jeopardize the tax-exempt status of the WVID or County Bonds.

44. **Force Majeure.** No Party shall be deemed in breach of this Agreement in the event of non-performance due to a Force Majeure; provided, however, that any event involving or relating to any County restrictions or acts or failures to act shall not relieve the County of its obligations pursuant to this Agreement unless the failure to act is as a result of another Force Majeure beyond the reasonable control and without the fault of the Party claiming an excuse from performance. The Parties' respective performance under this Agreement will be suspended during such Force Majeure, each Party shall resume performance of this Agreement upon the conclusion of such Force Majeure, and the Parties shall confer in good faith to determine if any remedial action is necessary as a result of such Force Majeure.

45. **No Personal Liability.** Nothing herein shall be construed as creating any individual or personal liability on the part of any of the County's elected or appointed officials, officers, boards, commissions, employees, representatives, consultants, servants, agents, attorneys and volunteers or on the part of any of the ANLBC's members, executives, officers, or employees.

46. **General Representations and Warranties.**

(a) ANLBC hereby make the following representations and warranties:

(i) **Organization.** ANLBC is a limited liability company duly organized and validly existing under the laws of the State of Georgia and has the requisite power and authority to enter into and perform its obligation under this Agreement.

(ii) **Authorization/Consents.** This Agreement has been duly authorized by all necessary action on the part of ANLBC and does not require notice to or the consent or approval of any trustee or holder of any indebtedness or any other Person, except such as have been, or on or before the Commencement Date will have been duly given or obtained.

(iii) **Execution.** This Agreement, upon the execution and delivery hereof, will constitute, a legal, valid and binding obligation of ANLBC, enforceable against it in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

(iv) **No Violation.** Neither the execution, delivery or performance of this Agreement by ANLBC, nor the consummation by ANLBC of the transactions contemplated

hereby, nor compliance by ANLBC with the provisions hereof conflicts or will conflict with, nor results in or will result in the breach of any provisions of, the operating/organizational documents of ANLBC, any applicable law binding on ANLBC or any indenture, mortgage, contract, lease or other instrument to which ANLBC is a party or by which it or any of its property is bound.

(v) Litigation. There is no action, suit, investigation or proceeding pending or, to its knowledge, threatened against ANLBC before any court, arbitrator or administrative or Governmental Authority and which, if decided adversely to ANLBC's interest, would have an adverse effect upon the ability of ANLBC to perform its obligations under this Agreement.

(b) The County hereby makes the following representations and warranties:

(i) Organization. The County is a Florida a charter county and political subdivision of the State of Florida and has the requisite power and authority to enter into and perform its obligation under this Agreement.

(ii) Authorization/Consents. This Agreement has been duly authorized by all necessary governmental action on the part of the County and does not require notice to or the consent or approval of any trustee or holder of any indebtedness or any other Person, except such as have been, or on or before the Commencement Date will have been duly given or obtained.

(iii) Execution. This Agreement, upon the execution and delivery hereof, will constitute, a legal, valid and binding obligation of the County, enforceable against it in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

(iv) No Violation. Neither the execution, delivery or performance of this Agreement by the County, nor the consummation by the County of the transactions contemplated hereby, nor compliance by the County with the provisions hereof conflicts or will conflict with, nor results in or will result in the breach of any provisions of, the organizational documents of the County, any applicable law binding on the County or any indenture, mortgage, contract, lease or other instrument to which the County is a party or by which it or any of its property is bound.

(v) Litigation. There is no action, suit, investigation or proceeding pending or, to its knowledge, threatened against the County before any court, arbitrator or administrative body or Governmental Authority and which, if decided adversely to the County's interest, would have an adverse effect upon the ability of the County to perform its obligations under this Agreement.

47. Florida State League Team. The Parties acknowledge and agree that ANLBC does not currently own a Florida State League team but instead provides minor league players and coaches of the Team to a third party owner of a Florida State League team per the terms of a standard player development contract. In the event that ANLBC acquires rights ("**FSL Rights**")

to own, operate or affiliate with a Florida State League team at the Facility and to play Florida State League games at the Facility, ANLBC shall provide written notice to the County with respect to the acquisition of such FSL Rights. ANLBC shall have the right to play such Florida State League games at the Facility to the extent of such FSL Rights acquired by ANLBC and such games shall be deemed "Home Games" per the terms of this Agreement subject to all applicable MiLB rules, regulations and approvals. The Parties will work in good faith to obtain all necessary MiLB and MLB Approvals in connection with the acquisition of such FSL Rights by ANLBC to allow ANLBC to play such Florida State League games at the Facility per the terms of this Agreement.

48. Third Party Beneficiaries.

(a) WVID is an express third party beneficiary of the terms, to the extent applicable, of **Sections 5(e), 6(a), 20, 21** and **43** to this Agreement, is entitled to the rights and benefits thereunder and may enforce **Sections 5(e), 6(a), 20, 21** and **43** hereof as if it were a party hereto; provided however that the foregoing shall not give rise to any obligations on the part of WVID nor any right of any party or non-party to bring or maintain an action against WVID based on the third party rights and benefits granted hereunder.

(b) Developer is an express third party beneficiary of the terms, to the extent applicable, of **Sections 5(d), 9, 16(a), 16(b), 16(c), and 21(c)** to this Agreement, is entitled to the rights and benefits thereunder and may enforce **Sections 5(d), 9, 16(a), 16(b), 16(c), and 21(c)** hereof as if it were a party hereto; provided however that the foregoing shall not give rise to any obligations on the part of Developer nor any right of any party or non-party to bring or maintain an action against Developer based on the third party rights and benefits granted hereunder.

(c) Nothing in this Agreement, express or implied, is intended to (a) confer upon any Person other than MLB, WVID or Developer and the Parties and their permitted successors and assigns any rights or remedies under or by reason of this Agreement as a third-party beneficiary or otherwise; or (b) authorize anyone not a party to this Agreement (other than MLB, WVID or Developer) to bring or maintain an action pursuant to or based upon this Agreement.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, this Agreement has been executed by duly authorized officers of ANLBC and duly authorized officials of the County, each of whom hereby represents and warrants that he has the full power and authority to execute this Agreement in such capacity, all as of this __ day of May, 2017.

ATLANTA NATIONAL LEAGUE
BASEBALL CLUB, LLC, a Georgia limited
liability company

WITNESSES:

By: _____
Name: Terence F. McGuirk
Title: Chief Executive Officer

STATE OF _____)

) : SS.:

COUNTY OF _____)

On the _____ day of _____ in the year 2017, before me, the undersigned officer, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the _____ of Atlanta National League Baseball Club, LLC, a Georgia limited liability company, and that s/he, as such officer, being authorized to do so, executed the foregoing instrument for the purpose therein contained.

In witness whereof, I hereunto set my hand and official seal.

Notary

[SIGNATURES CONTINUED ON NEXT PAGE]

IN WITNESS WHEREOF, this Agreement has been executed by duly authorized officers of ANLBC and duly authorized officials of the County, each of whom hereby represents and warrants that he has the full power and authority to execute this Agreement in such capacity, all as of this __ day of May, 2017.

SARASOTA COUNTY, a charter county and political subdivision of the State of Florida

By: _____
Name: _____
Title: Chairman

ATTEST:

KAREN E. RUSHING, Clerk of the Circuit
Court and Ex-Officio Clerk of the Board of
County Commissioners of Sarasota County,
Florida

By: _____
Deputy Clerk

Approved as to form and correctness

County Attorney

EXHIBIT A-1

CAPITAL MAINTENANCE AND REPAIRS

- (a) HVAC Capital: Including but not limited to major repair or replacement of all HVAC systems and control components including but not limited to central chillers, cooling towers, heat exchangers, DDC automation, energy management systems, package units, air handlers, power induction units, electric or gas heating devices and related equipment.
- (b) Plumbing Capital: Including but not limited to major repair or replacement of all water, sewer and gas lines, pumps, pump motors, gearboxes, grease traps, hot water tanks, hot water heaters, boilers either gas or electric, internal coils, manifolds, etc.
- (c) Electrical Capital: Including but not limited to major repair or replacement of main power feeds, main switchgear, buss bars, automatic transfer switches, emergency generators, ups systems, field/sports lighting and its components, general power distribution, energy management devices, program and lighting hardware and software, etc.
- (d) Fire Protection Capital: Including but not limited to major repair or replacement of fire pumps and motors, wet and dry sprinkler distribution, piping, ansul systems and main annunciator and related alarm devices, etc.
- (e) Concession Capital: Including but not limited to major repair or replacement of structurally mounted concessions fixtures and equipment provided by the County (e.g., exhaust vents, grease traps, ansul systems, electrical hook-ups, counters, countertops, roll-down doors, plumbing and sinks, fixtures and lighting).
- (f) Concrete Capital: Repair and/or replace cracked and/or disintegrated concrete surfaces as needed including but not limited to concourses, pre-cast, cast in place, spalling, sidewalks, curbing, ADA ramps, traffic coatings, stair risers, stucco walls, eifs walls & ceilings etc.
- (g) Seating Capital: Replace in part or entire sections of seats and seat standards, filigrees, cup holders and all other integral components of permanently affixed fan seating.
- (h) Painting Capital: Includes all exterior protective paints and coatings including but not limited to paint, stains, waterproof and anti-slip coatings as specified. Full scale painting of all structural steel, fencing, hand rails, gates, metal fascia, etc. Seal coating and application of anti-slip coatings, traffic coatings and stains.
- (i) Field/Sports Lighting Capital: Field/ lighting repair or replacement and all related components including but not limited to lamps, fixtures, lenses, ballasts, relays, etc., all considered capital and replaced or repaired per manufacturer's recommendation or as necessary to meet MLB minimum standards.

- (j) Fencing/Gates/Netting Capital: Including but not limited to major repair or replacement of security fencing including steel, aluminum, chain link, wood, etc. within the park and parking lots. Included in this would be field wall and padding, home plate netting and support structures.
- (k) Parking Lot Capital: Including but not limited to major repair or complete resurface of all asphalt parking surfaces, walkways and structures, weather shelters, curbing, car stops, light poles, lamps and bases, general lighting and power, distribution lines, wiring, panels, transformer etc. Lot stripping, patching, crack-fill and sealcoating.
- (l) LED Matrix Capital: Including but not limited to major repair or replacement of all LED boards, including but not limited to main scoreboard, marquee, ribbon boards, speed of pitch, out of town scoreboard and strike out boards, in stadium TV monitors, etc. Includes LED board hardware, wiring, software and other components integral for system operation. Any software or component upgrades from the base package provided by the manufacturer are the sole responsibility of ANLBC.
- (m) Public Announcement Systems Capital: Including but not limited to major repairs or replacement of general sound systems including public announce system, main park speakers systems, amps and related components.
- (n) Other Capital: Major repairs or replacement due to electrical failures or short circuits in risers, panels, disconnect, transformers, circuit boards, main switches and overload protection and control hardware. Major repairs or replacement due to inclement weather including but not limited to damage from major & minor leaks, floods, tornados, hurricanes, lightning, earthquakes and other acts of God.
- (o) Elevator/escalator Capital: Major repairs or replacement of any component integral to elevator/escalators operation including but not limited to cabs, steps & step combs, controls (internal and external) motors, cables, or other as required by state or county regulation.
- (p) Flooring Capital: Including but not limited to replacement of any hard wood, ceramic, vinyl or other flooring material, except carpeting.
- (q) Door/Lock Capital: Major repair or replacement of any entrance security door and its components including but not limited to glass, metal, steel frame, motorized or manual roll-up doors, etc. Includes all hardware and software for digital locks and security access tracking systems.
- (r) Roofing/Fascia Capital: Major repair or replacement of any roof or roof type structure including but not limited to built-up, PVC, EDPM, metal canopies and/or awnings, etc. Seal coat exterior brick, stucco or precast property envelope no later than every seventh year or sooner as needed.

- (s) Glass/Window Capital: Major repair or replacement of glass/window and components including but not limited to press or media fixed or retractable windows storefronts, main entrances, ticketing and restaurants, etc.

EXHIBIT A-2
ROUTINE MAINTENANCE

1. Performing all preventive or routine maintenance which is stipulated in operating manuals for all components of the Facility as regular, periodic maintenance procedures.
2. Regular maintenance of the HVAC, plumbing, electrical, water, sewage and field drainage systems, and escalators and elevators, including periodic cleaning, lubricating, servicing and replacement of incidental parts.
3. Grounds keeping, including mowing, seeding, fertilizing and re-sodding of all grasses and maintenance and replacement of all shrubs and flowers and maintenance of all trees.
4. Changing of isolated light bulbs, fuses and circuit breakers as they burn out or require replacement.
5. Painting and reapplication of protective materials, including but not limited to caulk, sealant and strip-resistant materials.
6. Maintenance of the scoreboards, instant replay boards and/or advertising panels, including but not limited to the replacement of isolated bulbs in connection therewith.
7. Repair and maintenance of isolated seats and seat standards, the public address system, speakers, amplifiers and control panels, if any.
8. Repair or replacement of any item due to misuse by the Team.

EXHIBIT B
CMF FUNDING SCHEDULE

Years	Contribution
1-5	\$125,000
6-10	\$175,000
11-20	\$250,000
21-25	\$225,000
26-30	\$100,000
Total Cap Ex Contribution	\$11,250,000 over 30 years (\$5,625,000 each)

EXHIBIT C
FACILITY SITE

(FUTURE) WEST VILLAGES PARKWAY

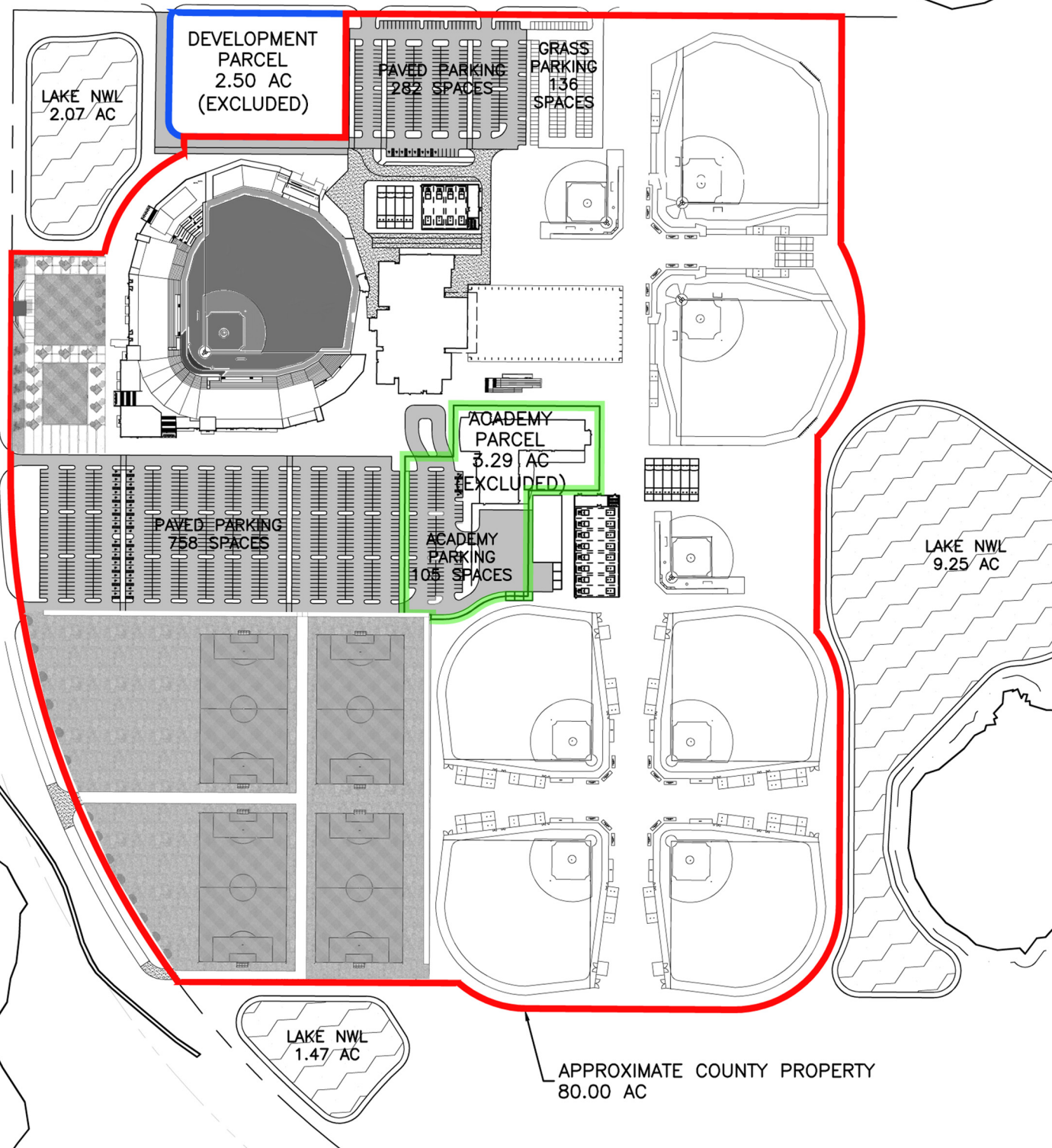


Exhibit C
Braves Spring Training Facility

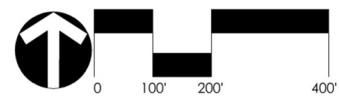


EXHIBIT D

Depiction of Multipurpose Fields and Public Plaza

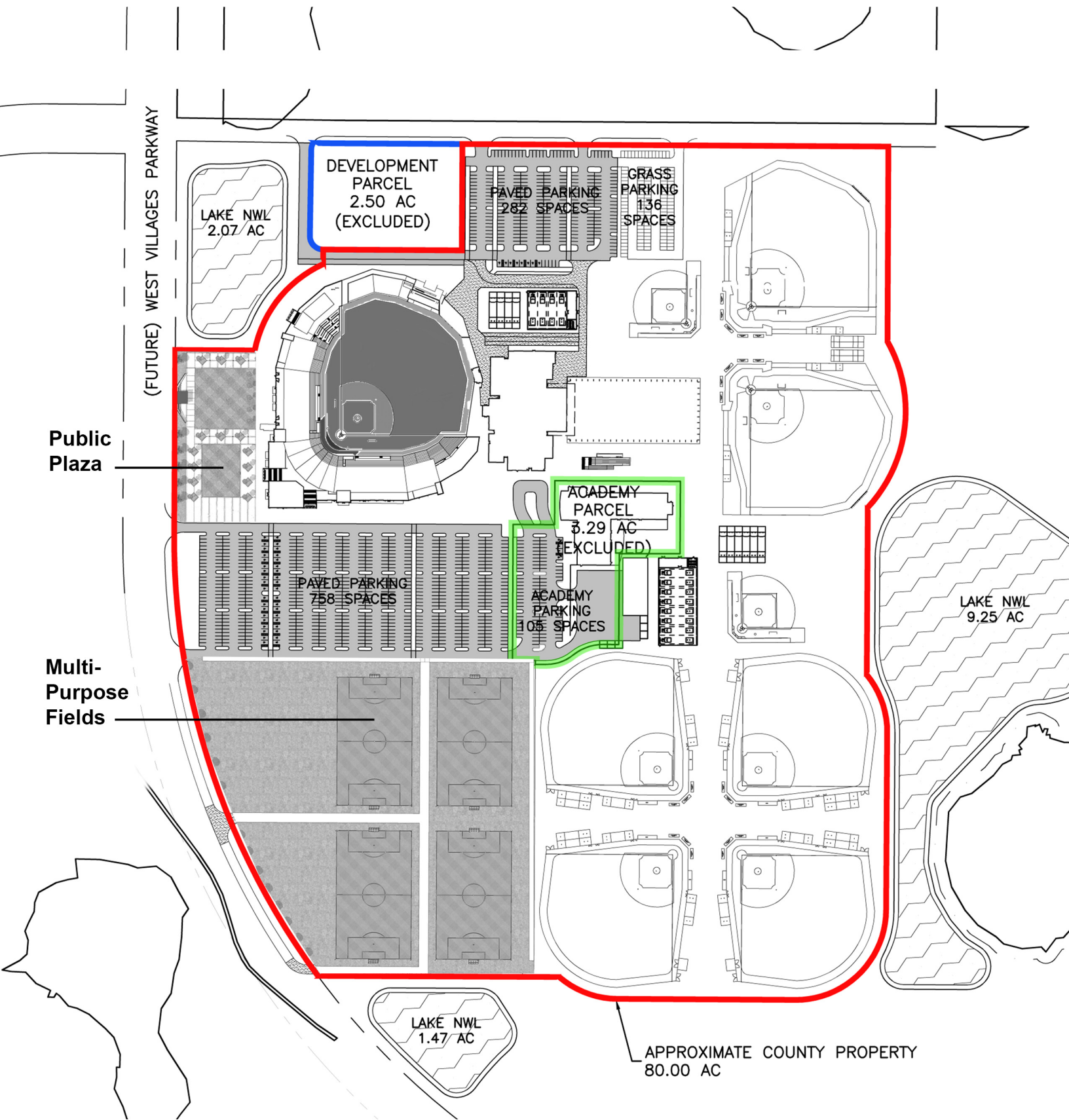


Exhibit D
Multi-Purpose Fields and Public Plaza

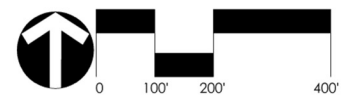


EXHIBIT E – INSURANCE

1. ANLBC Insurance. Throughout the Term of the Agreement, including any Extension Terms, ANLBC shall provide and maintain, at its expense, the following insurance with respect to any Claims caused by, resulting from, arising out of or in connection with ANLBC and Team's operations, duties and obligations pursuant to this Agreement:

- (a) Commercial General Liability insurance with limits not less than \$1,000,000 each occurrence and \$2,000,000 in the aggregate. Such insurance shall include coverage for contractual liability, products-completed operations liability, personal and advertising injury liability, participant legal liability, premises liability, liquor liability (for sale of alcohol), third party property damage and bodily injury liability (including death).
- (b) Automobile Liability insurance covering liability arising out of ANLBC's use, operation and/or maintenance of any auto (including owned, non-owned, leased, hired or borrowed), with limits not less than \$1,000,000 combined single limit each accident for bodily injury and property damage.
- (c) Workers' Compensation insurance with statutory limits as required by the State of Florida covering all ANLBC and Team employees. Such insurance policy shall also include Employer's Liability coverage with limits not less than \$1,000,000 each accident, \$1,000,000 disease-each employee and \$1,000,000 disease-policy limit.
- (d) Garage keepers Legal Liability for liability arising out of damage to automobiles left in ANLBC's care, custody or control in the Facility parking areas, with limits of not less than \$1,000,000 combined single limit each loss. Coverage is contingent upon establishing liability on the part of ANLBC. Said requirement may be satisfied through insurance maintained by a parking management contractor.
- (e) Umbrella and/or Excess Liability insurance with limits not less than \$10,000,000 each occurrence and in the aggregate shall apply in excess of and on a following form basis to the underlying Commercial General Liability, Garage keepers Legal Liability, Automobile Liability and Employer's Liability policy limits.
- (f) Property insurance covering ANLBC's business personal property, including but not limited to FF&E and Trade Fixtures, located at the Facility. Covered property shall include any improvements to the Facility owned by ANLBC, including movable property which is not permanently affixed to the Facility and is capable of removal at the end of the Term. Said policy shall provide coverage on a replacement cost basis, and shall be written on a special causes of loss coverage form insuring against all risks of physical loss and/or damage, including, but not limited to, the perils of flood, earthquake, collapse, windstorm, fire, vandalism and malicious mischief, sprinkler leakage, theft and water damage coverage.

2. County Insurance. Throughout the Term of this Agreement, including any Extension Terms, the County shall provide and maintain, at its expense, the following insurance or equivalent self-insurance for which the liability of the County shall be subject to Section 768.28, Florida Statutes with respect to any Claims caused by, resulting from, arising out of or in connection with the operations, duties and obligations of County pursuant to this Agreement:
- (a) Commercial General Liability coverage with limits not less than \$1,000,000 each occurrence and in \$2,000,000 in the aggregate. Such insurance shall include coverage for contractual liability, products-completed operations liability, personal and advertising injury liability, participant legal liability, premises liability, liquor liability (if applicable), third party property damage and bodily injury liability (including death).
 - (b) Automobile Liability coverage for liability arising out of County's use, operation and/or maintenance of any auto (including owned, non-owned, leased, hired or borrowed), with limits not less than \$1,000,000 combined single limit each accident for bodily injury and property damage.
 - (c) Workers' Compensation. The County is self-insured pursuant to Chapter 440, Florida Statutes covering all County employees. Such insurance policy shall also include Employer's Liability coverage with limits not less than \$1,000,000 each accident, \$1,000,000 disease-each employee and \$1,000,000 disease-policy limit.
 - (d) Property insurance covering the Facility (including all structural components, systems components or integral parts of the Facility, the Facility Site, parking areas and appurtenant improvements) on a replacement cost basis and sub-limits in amounts that are customary, as established using an appropriate industry standard probable maximum loss analysis (as long as such sub-limits are commercially and reasonably available). Said policy shall be written on a special causes of loss coverage form insuring against all risks of physical loss and/or damage, including, but not limited to, the perils of flood, earthquake, collapse, windstorm, fire, vandalism and malicious mischief, sprinkler leakage, theft and water damage coverage.