

Prepared By,
Record and Return to:

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AMENDED AND RESTATED FACILITY LEASE AGREEMENT

This AMENDED AND RESTATED FACILITY LEASE AGREEMENT (“Agreement”) is made as of the 2nd day of January, 2019 (the “Effective Date”), by and between Indian River County, Florida, a political subdivision of the State of Florida (hereinafter referred to as the “County”), and Verotown, LLC, a Delaware corporation, (hereinafter referred to as “Verotown”).

RECITALS

A. **WHEREAS**, County and MiLB Vero Beach, LLC, a Florida limited liability company (the “Initial Tenant”) entered into that certain Facility Lease Agreement effectively dated May 1, 2009 whereby County leased that certain real property located in Vero Beach, Florida, and known generally as “Dodgertown” (the “Facility”) and being more particularly described in Exhibit “A” attached hereto, as further amended by that certain First Amendment to Facility Lease Agreement by and between the County and the Initial Tenant effectively dated June 1, 2011, as further amended by that certain Second Amendment to Facility Lease Agreement by and between the County and Initial Tenant effectively dated January 1, 2012, as further amended by that certain Third Amendment to Facility Lease Agreement by and between County and Verotown effectively dated July 16, 2013, as further amended by that certain Fourth Amendment to Facility Lease Agreement by and between County and Verotown effectively dated January 21, 2014, and as further amended by that certain Fifth Amendment to Facility Lease Agreement by and between County and Verotown effectively dated April 1, 2014 (collectively referred to as the “Initial Lease”); and

B. **WHEREAS**, MLB (as hereinafter defined) enjoys a rich baseball related history, having been formed over a hundred years ago to advance professional baseball; and

C. **WHEREAS**, MLB has or prior to the Effective Date will purchase the membership interest in Verotown; and

D. **WHEREAS**, between 1949 and 2008, the Los Angeles Dodgers (formerly known as the Brooklyn Dodgers) conducted spring training operations and played their spring training home games at the Facility; and

E. **WHEREAS**, the County, MLB and the community in general desire to preserve the rich traditions and history of “Dodgertown” and the Facility and recognize that the benefits to the local community of continuing baseball, athletic and conference operations at the Facility are

unique and diverse, and include, but are not limited to, entertainment for the community, the creation of new jobs and increased employment opportunities, increased tourist trade and promotional opportunities, direct and indirect tax revenues, and the enhancement of the community's image; and

F. **WHEREAS**, because of the aforementioned benefits to the community, the County purchased the Facility in 2000, and has incurred the debt service designed to accommodate the baseball spring training and other associated Facility uses; and

G. **WHEREAS**, in recognition of the commitment made by the County and the community, Verotown desires to conduct baseball, athletic, conference and associated operations, including potentially spring training operations, at the Facility during the Term of this Agreement and to operate, maintain, and manage the Facility in accordance with the terms hereof; and

H. **WHEREAS**, Verotown and the County now desire to amend and restate the Initial Lease in its entirety, so that from and after the Effective Date, this Agreement shall serve as an amendment and restatement of all prior leases, letters, expressions of intent, agreements or understandings, whether oral or written, between the County Verotown and MLB, relating to any portion of the Facility, including, without limitation, the Initial Lease, and all such prior leases, expressions of intent, agreements or understandings, whether oral or written, are hereby null, void and of no further force and effect, and the terms and conditions of this Agreement shall supersede and replace the terms and conditions of all such prior leases, letters, expressions of intent, agreements or understandings, whether oral or written, with respect to the Facility.

COVENANTS

NOW, THEREFORE, in consideration of the foregoing Recitals (which are hereby incorporated into this Agreement) and the mutual promises and covenants set forth below, IT IS AGREED AS FOLLOWS:

ARTICLE I

DEFINITIONS / EXHIBITS

Section 1.01. Exhibits. True and correct copies of all of the exhibits referenced in this Agreement will be initialed by the parties and attached to this Agreement, and such exhibits will thereafter be incorporated into this Agreement by this reference.

Section 1.02. Definitions. The following terms will have the following meanings:

(a) “Agreement” means this Amended and Restated Facility Lease Agreement between Verotown and the County, and all of the attached exhibits.

(b) “Capital Improvements” means any fixed capital expenditure or capital outlay associated with the construction, reconstruction, or improvement of the Facility

with a life expectancy of five (5) or more years, including by way of example and not limitation capital equipment, which will extend the useful life of the Facility whose cost is in excess of \$1,000 and is reasonably determined by Verotown as necessary for the construction, reconstruction, or improvement of the Facility.

(c) “Capital Reserve Account” means the capital improvement, maintenance, repair and replacement account as defined in Section 8.01, below.

(d) “Capital Reserve Account Agent” means the Clerk of the Circuit Court for Indian River County, Florida.

(e) “Cessation of Use” is defined in Section 10.04, below.

(f) “City” means the City of Vero Beach, Florida.

(g) “City Parking Property” means the real estate subject to the Parking License Agreement.

(h) “County” means Indian River County, Florida, a political subdivision of the State of Florida.

(i) “County Funds” means the funds to be deposited into the Capital Reserve Account by the County.

(j) “County Improvements” means the improvements constructed or to be constructed on the Existing Facilities during the term of this Agreement, as set forth in Section 8.04(a) and (b) hereof.

(k) “Dodgers” means the team owned by the Los Angeles Dodgers, LLC, a Delaware limited liability company and their predecessors, the former users of the Facility, as the context requires.

(l) “Effective Date” means the 2nd day of January 2019, the date upon which this Agreement becomes effective.

(m) “Existing Facilities” means the baseball facilities originally constructed for spring training activities located on the Land as they existed as of the Effective Date, including the spring training baseball stadium known as Holman Stadium (as hereinafter defined), the eighty-nine (89) unit hotel facility, the conference center with meeting and dining rooms, the clubhouse and weight room, indoor batting and pitching cages, baseball administration building, four (4) baseball practice fields, and two (2) half baseball practice fields.

(n) “Facility” means, collectively, the Land, the Existing Facilities, and, as the context warrants, the County Improvements, the Verotown Improvements, and any

additional improvements constructed on the Land after the Effective Date of this Agreement.

(o) “Facility Parking Property” means those areas contained within the Land that have historically been used for parking in connection with activities and events held at the Facility and other accessible and open areas that are suitable for parking.

(p) “FF&E” means furniture, fixtures, and equipment located at or on the Facility on the Effective Date and initially described in Exhibit “C” hereto, as same may be replaced or substituted during the Term, which replacements and substitutions will be reflected on an updated Exhibit “C” (to be agreed upon by the parties), from time to time.

(q) “Holman Stadium” means the baseball stadium improvements known as Holman Stadium.

(r) “Initial Term” is defined in Section 2.01, below.

(s) “Land” means the real estate upon which the Facility is located, as described in Exhibit “A” attached hereto.

(t) “Lease Year” means a twelve (12) month period commencing on September 1 of any calendar year of the Term hereof and ending on August 31 of the following calendar year; provided, however, that the First Lease Year will commence as of the Effective Date and end on the first August 31st following the Effective Date.

(u) “Maintenance Standards” means the standards of maintenance, repair, and operations maintained by managers of comparable facilities in comparable markets in the State of Florida in accordance with reasonable practices then in use. The County hereby acknowledges and agrees that the manner in which the Existing Facilities were operated and managed by the Dodgers prior to the termination of their lease in 2008 and Minor League Baseball prior to the termination of their lease in 2011 was consistent with or exceeded the standards of maintenance, repair, and operations maintained by managers of comparable facilities in comparable markets in the State of Florida.

(v) “Major League Baseball” or “MLB” shall mean, depending on the context, any or all of (a) the Office of the Commissioner of Baseball (the “BOC”), each other MLB Entity and/or all boards and committees thereof, including, without limitation, the Executive Council, and/or (b) the Major League Clubs acting collectively.

(w) “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.

(x) “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.

(y) “MLB Entity” shall mean each of the BOC, Major League Baseball Properties, Inc., The MLB Network, LLC, MLB Advanced Media, L.P., Tickets.com, LLC, Verotown and/or any of their respective present or future affiliates, assigns or successors and collectively referred to herein as the MLB Entities.

(z) “Parking License Agreement” means the agreement entered into as of June 1, 2011 and recorded in Official Records Book 2517, at Page 568 of the Public Records of Indian River County, by and between the County and the City, which, inter alia, governs use rights for the City Parking Property and is attached hereto as Exhibit “B.”

(aa) “Price Index” shall mean the Consumer Price Index for all Urban Consumers (1982-1984=100) for the South Region for all items except food and energy, as published monthly by the U.S. Department of Commerce, Bureau of Labor Statistics.

(bb) “Price Index Change” shall mean the percentage change between the Price Index in effect as of November 1 of the then-current year as compared to the Price Index in effect as of November 1 of the prior year.

(cc) “Renewal Term” is defined in Section 2.02, below.

(dd) “Repairs or Replacements” means capital repairs or replacements made to the fixtures, structures and/or improvements at the Facility, including the County Improvements and Verotown Improvements upon their completion.

(ee) “Term” means the Initial Term and any Renewal Term.

(ff) “Verotown Events” means any and all events and activities held on the premises of the Land and Facility including, without limitation, sports and non-sports related events and activities, meetings and conferences, whether such events and activities are conducted by the County, Verotown, an MLB Entity or any third party using all or a portion of the Land and/or the Facility with the consent of Verotown.

(gg) “Verotown Improvements” means the improvements constructed or to be constructed on the Existing Facilities or Land during the term of this Agreement, or any extension thereof, as provided in Section 8.05 hereof.

ARTICLE II

TERM / OPTIONS TO RENEW / RENT

Section 2.01. Initial Term. The “Initial Term” of this Agreement will commence on the Effective Date and will expire on August 31, 2029, unless this Agreement is terminated earlier by the parties pursuant to the provisions hereof.

Section 2.02. Renewal Term. For purposes of this Agreement, a “Renewal Term” means a term of five (5) years commencing upon the expiration of the Initial Term or the immediately preceding Renewal Term, if any.

Section 2.03. Option to Renew. Verotown has three (3) successive options to renew this Agreement for a Renewal Term. Verotown shall exercise its right and option for the three (3) successive options for a Renewal Term by serving written notice upon the County of its election to exercise said option at least twelve (12) months before the expiration of the then-current Term. If Verotown fails to provide such notice within the aforementioned time, then Verotown’s right and option to renew will continue in full force until the County notifies Verotown in writing that the renewal notice has not been received and Verotown fails to exercise its renewal rights within sixty (60) days after receipt of the County's notice since, it being the intention of the parties that Verotown will not lose any renewal right through inadvertence. Each Renewal Term will be upon the same terms and conditions as the Initial Term.

Section 2.04. Rent. Verotown shall pay to the County the sum of One Dollar (\$1.00) per Lease Year as rent payable in advance. Receipt of such rent by the County is hereby acknowledged.

ARTICLE III

VEROTOWN’S USE OF THE FACILITY

Section 3.01. Lease and Grant of Management Rights with Respect to the Facility. The County hereby leases to Verotown, and Verotown hereby leases from the County, the Facility and the FF&E. Except as otherwise provided in this Agreement, Verotown has the exclusive right and obligation to use, manage, and operate the Facility at its sole discretion in accordance with the terms and purposes of this Agreement. Verotown covenants to use the Facility in accordance with Section 5.01 hereof. During the Term, the County shall not lease to or grant to any person other than Verotown, the right to use, manage, or operate the Facility, subject to the provisions of Section 6.04 below. The parties acknowledge and agree that, as of the Effective Date, the County is actively pursuing the acquisition of parcels adjacent to the Facility, including that certain parcel upon which Dodger Road is located (the “Parcel”). In the event the County acquires the Parcel, the County will grant Verotown and its employees, guests, invitees, contractors, agents and affiliates the right at all times during the Term and any Renewal Term to use Dodger Road. If the County fails to acquire the Parcel and Verotown is thereafter prevented from using and accessing Dodger Road, the County agrees to promptly pursue any and all action, at the County’s sole cost and expense, necessary to establish access and use of Dodger Road,

prescriptive or otherwise, which rights shall run with the Land and inure to the benefit of the County and Verotown.

Section 3.02. Verotown's Rights and Obligations. Except as specifically provided in this Agreement, Verotown is exclusively responsible for managing, operating, and maintaining the Facility at its sole discretion and expense (subject to any eligible reimbursement as set forth in this Agreement) during the Term in accordance with the Maintenance Standards. Verotown shall not cause, permit, or suffer any waste or damage, disfigurement, or injury to the Facility or the fixtures or equipment thereon, with the exception of reasonable wear and tear, loss or damage by fire, natural catastrophe, or other casualty, or condemnation. The County shall not remove any FF&E from the Facility and Verotown has the right, during the Term, to use all FF&E in place prior to or after the Effective Date. In addition to the FF&E provided by the County, and to satisfy the Maintenance Standards, Verotown shall provide certain equipment to be kept at the Facility to assist with its efforts to maintain the Facilities (the "Verotown Equipment"). If required to comply with the Maintenance Standard, Verotown shall be responsible for the replacement of the FF&E and Verotown Equipment subject to normal wear and tear (subject to any eligible reimbursement as set forth in this Agreement) during the Term. During the Term, Verotown has, but is not limited to, the following rights, responsibilities, and obligations in connection with the Facility:

(a) At its sole discretion, control the scheduling and use of the Facility as a publicly operated, athletic, entertainment and conference facility for all baseball and non-baseball events, including potential MLB spring training events;

(b) Perform all maintenance of the Facility, including by providing all of the labor and materials required to keep the Facility clean and free of debris and by repairing, maintaining, and replacing all components of the Facility consistent with the Maintenance Standards;

(c) Except as otherwise provided in this Agreement, maintain the Facility, including, but not limited to, the parking lots at the Facility, the structural portions of the Facility, the foundation of the Facility, the exterior structural walls of the Facility, all electrical, plumbing, heating, ventilating, air conditioning, mechanical and utility systems for the Facility (beginning at the point where they are stubbed out to the Facility) or any portion thereof, including any portion located in the Facility, in good order, condition, and repair, in a clean, sanitary, and safe condition, and in accordance with all applicable laws and regulations;

(d) Except as otherwise provided in this Agreement, provide all security, crowd control, maintenance, cleaning, landscaping and other personnel or independent contractors required for the proper maintenance and operation of the Facility consistent with the Maintenance Standards;

(e) All of the costs associated with the obligations set forth in this Section 3.02 that exceed the annual contribution of the County as set forth in Section 8.01 of this Agreement shall be performed by Verotown at its sole cost and expense.

(f) Obtain and maintain the insurance further described in Section 14.05, which shall list the County as an additional insured for any policies relating to Verotown's use and operation of the Facility.

(g) Set rates and charges for the use of the Facility by third parties;

(h) Advertise and promote all baseball and non-baseball events conducted at the Facility, such advertising and promotion to mention or identify the County and/or the City to the extent practicable (Verotown understands the importance of promoting the County and the City and their image and desire and agree to assist in such regard);

(i) Select and employ all concessionaires, licensees and other contractors with respect to the Facility, including, but not limited to, its parking lots, concession areas, and advertising space; and

(j) Enter into lawful contracts in Verotown's name relating to any and all of the foregoing upon terms and conditions which are consistent with the Maintenance Standards and the terms of this Agreement.

Section 3.03. Event Control. Verotown has the right, at its sole discretion, to cancel or postpone any event to be held at the Facility.

Section 3.04. Books and Records. Verotown and the County acknowledge that certain information and data relating to this Agreement may be public records in accordance with Chapter 119, Florida Statutes. Verotown agrees that it will implement policies and procedures to maintain, produce, secure, retain, and transfer public records in accordance with applicable laws, and regulations, including Sec. 119.0701, Florida Statutes. Verotown agrees to provide the County with a copy of all requested public records or to allow any public records to be inspected or copied within a reasonable time. Verotown agrees to charge any third parties requesting public records only such fees allowed by Section 119.07, Florida Statutes, for locating and producing public records during the term of this Agreement. Upon the expiration of this Agreement, Verotown shall transfer, at no cost, to the County all public records in the possession of Verotown or keep and maintain any public records required by the County. If Verotown transfers all public records to the County upon the expiration of this Agreement, then Verotown shall destroy any public records that are exempt or confidential and exempt from public records disclosure requirements. If Verotown keeps and maintains public records upon the expiration of this Agreement, then it will meet all applicable requirements for maintaining any public records. All records stored electronically must be provided to the County upon request in a format that is compatible with the information technology systems of the County. Nothing in this Section 3.04 is intended to suggest that all records related to the Facility would be public records or that this Agreement is subject to Section 119.0701, Florida Statutes. Verotown and the County shall cooperate to ensure that any records that are confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Term of this Agreement.

IF VEROTOWN HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO VEROTOWN'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, VEROTOWN SHOULD CONTACT THE COUNTY'S CUSTODIAN OF PUBLIC RECORDS: SANDY WRIGHT, BY TELEPHONE 772-226-1424, EMAIL PUBLICRECORDS@IRCGOV.COM OR MAIL 1801 27th STREET, UPSTAIRS, BUILDING A, VERO BEACH, FLORIDA 32960.

ARTICLE IV

MAINTENANCE RESPONSIBILITIES

Section 4.01. Verotown's Rights and Obligations. During the Term, Verotown shall be responsible for the repair, operation, and maintenance of the Facility, and has, but is not limited to, the rights, responsibilities and obligations specified in Sections 4.02 through 4.05 below.

Section 4.02. Maintenance. From the Capital Reserve Account and, upon depletion of funds from that Account, from its own funds, Verotown shall construct and pay for any repairs, replacement and improvements for the Facility as are required:

- (a) To satisfy the Maintenance Standards;
- (b) To comply with all applicable laws, ordinances and regulations, including, but not limited to the requirements of the Americans with Disabilities Act of 1990 ("ADA") any amendments thereto, including Title II, Structural and Title III, Programmatic Accessibility Standards as well as any future additions; and
- (c) To meet the standards and regulations of Major League Baseball.

In connection with the foregoing, the County hereby represents to the best of its knowledge to Verotown that, as of the Effective Date, it is unaware of any violations of state or county laws, rules, or regulations, or any ADA violations at the Facility. The County and Verotown hereby recognize that major renovations to the Facility may require that any legally compliant or grandfathered uses be brought up to current code and regulatory requirements and the County agrees cooperate with Verotown's efforts in connection therewith.

Section 4.03. Operation. Verotown shall provide and pay for, solely from funds of Verotown or the Capital Reserve Account if appropriate, all costs and expenses required for the operation and maintenance of the Facility which are not, by the terms of this Agreement, specifically required to be provided and paid for by the County, including, but not limited to, all personnel (including supervisory staff), labor, equipment, utilities, and materials. All expenditures from the Capital Reserve Account will be in accordance with Article VIII hereof. Subject to any cost reimbursement provided in Section 6.04 below, costs for which Verotown is responsible will include, but not be limited to, taxes, gas, electricity, internet services, telephone,

water, sewer, storm water, solid waste, and other utilities related to operation of the Facility, and production of all events taking place at the Facility.

Section 4.04. Taxes. As stated above, Verotown shall pay all taxes and non-ad valorem or special assessments associated with the lease and operation of the Facility except the County shall be responsible for ad valorem real property taxes, if any, imposed on the Facility. As of the Effective Date, and other than what is set forth on Exhibit “F”, the County is not aware of any other special assessments applicable to the Facility or the Land, including but not limited to obligations associated with special districts, neighborhood improvement districts, Municipal Service Taxing Unit/Benefit Unit (MSTU/BU) or community development districts.

Section 4.05. Liaison. Verotown shall name a person to be the liaison to work with the County with respect to coordinating the mutual responsibilities of Verotown and the County. Verotown hereby designates **Chris Haydock** as the liaison unless and until a new person is designed in writing by Verotown.

Section 4.06. Limitations. Verotown’s rights and obligations under this Agreement are subject to the following additional limitations:

(a) No contract entered into pursuant to this Agreement may impair any right of the County hereunder.

(b) Verotown shall not, without the County's consent, enter into any contract extending beyond the expiration date of the Term, as the Term is defined when any such contract is executed by Verotown.

(c) Verotown shall take no action which may result in the attachment of a lien or cloud on the County's interest in or title to the Land, the Facility, the FF&E, or any other real or personal property purchased or paid for with funds provided by the County. If, as a result of Verotown’s actions, a lien or cloud is attached to the County's interest or title to the Land, the Facility, the FF&E, or any other real or personal property purchased or paid for with funds provided by the County, Verotown shall immediately take all reasonable and necessary steps to remove such lien or cloud.

(d) Verotown shall not knowingly occupy or use the Facility for any purpose or in any manner that is unlawful.

(e) Within the policies and standards set by the County pursuant to this Agreement, Verotown shall function as an independent contractor in fulfilling the duties required by this Agreement. All staff required by Verotown to accomplish its obligations under this Agreement shall be employees and/or independent contractors of Verotown or an MLB Entity and not the County.

(f) Subject to the County’s representations described in Sections 4.02 above, Verotown takes the Facility “as is”, both as of the Effective Date and upon completion of

any County Improvements and Verotown Improvements in accordance with the terms hereof, with no other warranty from the County as to condition.

(g) Verotown shall repair, replace, provide and maintain, at its expense, all equipment necessary to perform its responsibilities hereunder; and such equipment will at all times be deemed to be included as a part of the FF&E and run with and be a part of the Facility; provided, however, upon the termination of this Agreement, any Verotown Equipment (exclusive of fixtures) which has been purchased and paid for by Verotown with funds other than the funds provided by the County, may be identified and removed by Verotown upon notice to the County.

(h) Except as may be provided in this Agreement, Verotown shall not undertake any Capital Improvements to the Facility without the permission of the County, which permission shall, when not otherwise governed by this Agreement, not be unreasonably withheld, unreasonably conditioned or unreasonably delayed.

(i) If the County reasonably believes that Verotown's failure to comply with any of its obligations under this Agreement involves a "life safety issue," as defined below, the County shall immediately notify Verotown in writing and shall have an immediate right to correct the life safety issue. The reasonable and necessary costs and expenses incurred by the County in correcting the life safety issue will be due and payable by Verotown to the County first through funds in the Capital Reserve Account, and, if the funds in the Capital Reserve Account are insufficient to cover such costs and expenses, second through written demand to Verotown, which shall be paid within thirty (30) days after submission of the written demand by the County to Verotown. If such amount is not paid when due, it will bear interest at the prime rate published by the *Wall Street Journal* from time to time from the date that Verotown received the County's statement until the date payment is made. For purposes of this Agreement, a "life safety issue" means a situation which imposes an immediate threat of bodily harm or death to any users or occupants of the Facility.

(j) Except as otherwise expressly authorized in this Agreement, Verotown shall not construct any additional buildings or structures on any portion of the Facility, or make any structural or exterior changes to the Facility, without the prior written approval of the County, which approval will not be unreasonably withheld, unreasonably conditioned or unreasonably delayed. Verotown shall not make major alterations or modifications to the Facility without the prior written approval of the County, which approval will not be unreasonably withheld, unreasonably conditioned or unreasonably delayed. All such permanent improvements, alterations, or additions placed on the Facility by Verotown will be conveyed by Verotown to the County by a quit-claim deed upon the completion of such improvements, alterations or additions.

(k) On or before the expiration date of this Agreement, or its earlier termination as provided herein, Verotown shall remove all of its personal goods and effects including any equipment (exclusive of fixtures and FF&E) which have been purchased or paid for by Verotown with funds other than funds provided by the County,

repair any damage caused by such removal, and surrender and deliver the Facility (together with any and all required and existing FF&E) in an “as is” condition. Any personal property or effects not removed within thirty (30) days after the expiration date of this Agreement or its earlier termination as provided herein will be deemed to have been abandoned by Verotown, and may be retained or disposed of by the County, in its sole discretion, in accordance with applicable law.

(l) Upon the expiration or earlier termination of this Agreement, Verotown shall return to the County the Facility and all the then existing FF&E, together with any other real or personal property purchased or paid for with funds provided by the County, free and clear of any contractual obligations or other legal encumbrances granted by Verotown, except for utility easements and other encumbrances necessary for the maintenance and operation of the Facility. If requested by the County following expiration or earlier termination of this Agreement, Verotown shall provide an unqualified quit claim deed or bill of sale for any real or personal property associated with this Agreement, including the then existing FF&E, or any other real or personal property purchased or paid for with funds provided by the County, any abandoned property, or the Facility.

(m) Neither the County nor Verotown will knowingly use the Facility for the manufacture or storage of flammable, explosive or Hazardous Materials (as defined below), except for Hazardous Materials typically found for use or sale in retail stores, including supermarkets and dry-cleaning stores, and/or typically found for use in comparable spring training facilities. For purposes of this Agreement, “Hazardous Materials” means any contaminant, chemical, waste, irritant petroleum product, waste product, radioactive material, flammable or corrosive substance, explosive, polychlorinated biphenyls, asbestos, hazardous toxic substance, material or waste of any kind, or any other substance that any environmental law regulates. “Hazardous Materials” includes, but is not limited to, substances defined as “hazardous substances”, “hazardous materials”, or “toxic substances” in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq.; the Hazardous Materials Transportation Act, 39 U.S.C. Section 1801, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et seq.; all applicable state and local laws; and in the regulations adopted and publications promulgated pursuant to said laws or any amendments or addenda thereto. The County will, at the County’s sole cost and expense, be responsible for performing any removal, remediation, cleanup or restoration required as a result of (i) the existence of any Hazardous Materials on the Facility as of the Effective Date required to be removed, remediated, cleaned up or restored by order of any federal, state, or local agency, and (ii) the release of any Hazardous Materials existing on the Facility as of the Effective Date; provided that the County will not be responsible for performing any removal, remediation, cleanup or restoration for any Hazardous Materials existing on the Facility as of the Effective Date that are known or become known to Verotown and negligently or intentionally released by Verotown. As of the Effective Date, the County hereby represents that it has no knowledge of any Hazardous Materials existing on the Land or the Facility. Verotown will, at Verotown’s sole cost and expense, be responsible for performing any removal,

remediation, cleanup or restoration required as a result of (i) any Hazardous Materials introduced by Verotown on the Facility after the Effective Date and during the Initial Term and any Renewal Term, and (ii) any Hazardous Materials existing on the Facility as of the Effective Date that are known or become known to Verotown and negligently or intentionally released by Verotown. In the event that any Hazardous Materials are discovered on the Facility after the Effective Date, the discovering party shall promptly provide written notification to the other party of the Hazardous Materials and their location.

(n) If Verotown pays the rent and complies with all other terms of this Agreement, Verotown may occupy and enjoy the premises of the Facility for the full Term and any renewals thereof, subject to the provisions of this Agreement.

ARTICLE V

OPERATIONAL COVENANT

Section 5.01. Verotown Activities. Except if Verotown is prevented from doing so by any of the events described in Article XV, below, Verotown shall, each Lease Year during the Initial Term and any Renewal Term, use the Facility for the promotion of baseball and related activities, including, but not limited to, baseball, athletic, and non-athletic conference operations, training of umpires, and promoting the playing of baseball internationally. Except for periods of time where events are not normally scheduled, periods of active maintenance or renovations to the Facility and any casualty or Force Majeure Event (as hereinafter defined), Verotown shall maintain, operate and hold the Facility open for business during ordinary and customary business hours throughout the Term in accordance with the terms and provisions of this Agreement.

Section 5.02. Rules and Regulations. Verotown shall comply with all applicable laws, ordinances, rules and regulations, including, but not limited to, the rules, regulations, directives, orders, bulletins, or agreements of the County.

Section 5.03. Spring Training and Other Major League Baseball Activities. Verotown acknowledges the community's desire to host, and agrees to promote the use of the Facility for, MLB spring training activities and game events. Verotown agrees to negotiate with any Major League Club expressing an interest in conducting spring training activities or game events at the Facility and will use its best efforts to enter into a user agreement on such terms and conditions as Verotown deems commercially reasonable or feasible; provided, however, that the failure to do so shall not be considered a Default by Verotown hereunder. Any such use by a Major League Club requires prompt review and approval by the County Administrator, which will not be unreasonably withheld, unreasonably conditioned or unreasonably delayed. In the event such approval is not timely forthcoming or otherwise withheld, Verotown may seek approval from the County Commission.

ARTICLE VI

COUNTY'S USE OF THE FACILITY; PARKING AGREEMENT

Section 6.01. Right of Entry. During the Term, the County has the right to enter into and upon any and all parts of the Facility for the purpose of examining the same with respect to the obligations of the parties under this Agreement upon two (2) days prior written notice to Verotown (or without prior notice in the event of a “life safety issue” as defined in Section 4.06(j), above, but with immediate notice thereafter).

Section 6.02. Advertising and Promotion. If, during the Term, Verotown has any unsold advertising display space (*e.g.*, billboards, outfield signs, etc.) at the Facility, then, subject to Verotown’s prior reasonable approval and subject to there being no conflict as to the content, design, frequency of display, and placement of any such advertisements or promotional materials, the County will be permitted to have advertisements or other promotional materials and information for the County and/or the City displayed at the Facility in such unsold advertising display space without charge or reimbursement. Nothing contained in this Agreement requires Verotown to remove or substitute any paid advertisement or promotional materials displayed at the Facility in favor of the County’s and/or the City’s advertisements or promotional materials, and all revenue-producing advertisers obtained by Verotown will have priority of use over such advertising display space. In addition, nothing contained in this Agreement requires Verotown to create new advertising display space or to increase the amount advertising display space, nor will Verotown be prohibited or restricted from decreasing the amount advertising display space at the Facility.

Section 6.03. Right to Use the Facility. In addition to all of the rights specifically granted to Verotown in this Agreement, Verotown has the right to use the Facility in any manner and/or for any lawful purpose that Verotown deems appropriate in the exercise of its sole and absolute discretion, subject to the terms of this Agreement.

Section 6.04. The County’s Use of Holman Stadium and the Practice Fields. The County has the right to use Holman Stadium and/or the practice fields, for a total of twelve (12) days, which use shall include: up to two (2) days per Lease Year for education, entertainment and community enrichment purposes; nine (9) days per Lease Year for the community’s annual “Harvest Festival”; and one (1) day per Lease Year for the Jackie Robinson Game, at no charge to the County (other than reimbursing Verotown for any operating expenses incurred by Verotown as a result of the County’s use of Holman Stadium and/or the practice fields). The dates during which the County may use Holman Stadium and/or the practice fields will be selected by mutual agreement of the parties; provided that, if the parties cannot agree on the dates, Verotown’s reasonable selection of dates will be final and controlling. Provided, however, Verotown will defer to the County and cooperate in scheduling and making the Facility available for the community’s annual “Harvest Festival.” The Harvest Festival will occur for four (4) days from Thursday to Sunday in the week prior to Thanksgiving each year with the remaining five (5) days set aside for the Harvest Festival to be provided before and after the event for set-up and take-down. The parties recognize that Verotown or any other MLB Entity may, at any time, also host an event celebrating Jackie Robinson and any such event would take priority over a County scheduled event, except for the Harvest Festival. The County may use Holman Stadium and/or the practice fields only for functions which do not directly compete with revenue-generating events and shall not create any conflicts with sponsorships which have been otherwise

arranged by Verotown or any other MLB Entity. Moreover, the County's use of Holman Stadium and/or the practice fields must not interfere in any way with Verotown's use and quiet enjoyment of the Facility. The County will not use or authorize the use of Holman Stadium and/or the practice fields in any manner which would have a material detrimental impact on Holman Stadium and/or the practice fields, and the County will be and remain solely responsible for any damage or destruction to Holman Stadium and/or the practice fields by the County or its assignee. The County, or its assignee, is entitled to retain the revenues from ticket sales for its events, and concessions sold during the events when Holman Stadium and/or the practice fields are utilized by the County; provided, however, that although Verotown covenants to cooperate with the County in such endeavors, Verotown will not be required to provide concession management services and/or any other related services during any County event. In all cases, Verotown will be reimbursed by the County for any operating costs and expenses incurred by Verotown as a result of the County's use of Holman Stadium and/or the practice fields, including, but not limited to, the cost of any parking attendants, ticket takers, security personnel, clean-up crews, pro-rata utility cost, and the like provided by Verotown. Prior to using Holman Stadium and/or the practice fields as provided herein, the County shall cause Verotown to be named as an additional insured on the County's general liability insurance policy and shall deliver to Verotown a certificate of insurance which verifies the existence of the policy and the fact that Verotown is named as an additional insured.

Section 6.05. Parking.

(a) The City Parking Property is owned by the City, subject to the terms and conditions of the Parking License Agreement, and the Facility Parking Property is owned by the County. Verotown has the right to use the City Parking Property for Verotown Events in accordance with the terms and conditions of the Parking License Agreement.

(b) Verotown and the County acknowledge that the right to use the City Parking Property for Verotown Events could be terminated by the City in accordance with the terms and conditions of the Parking License Agreement. In such event, Verotown and the County agree that the Facility Parking Property shall be available to Verotown at all times during the Initial Term and any Renewal Term be used for parking purposes relating to its use and operation of the Facility. For Verotown Events that take place in Holman Stadium where parking demands exceed capacity of the Facility Parking Property, upon thirty (30) days prior written notice, the County will provide two thousand (2,000) parking spaces for the designated Verotown Event at no additional cost to Verotown; provided, however that no athletic fields shall be used towards the additional parking spaces. The County acknowledges that for certain potential Verotown Events, it may not be practicable for Verotown to provide thirty (30) days prior written notice of the need for additional parking capacity. In such event, Verotown shall notify the County of its need for additional parking as soon as reasonably practicable and the County shall use its best efforts to accommodate Verotown's request, with the understanding that Verotown may not be able to host a Verotown Event at the Facility unless the County can provide adequate additional parking at an acceptable location to Verotown within the shorter time frame provided by Verotown. Unless the Facility is being utilized as an emergency staging area pursuant to section 6.06, the County acknowledges and agrees

that neither the County nor its guests or invitees shall be permitted to utilize the baseball and/or athletic fields at the Facility for parking purposes during the Initial Term or any Renewal Term.

(c) Upon expiration or termination of this Agreement, all rights of Verotown to use the City Parking Property or the Facility Parking Property for all purposes shall terminate.

Section 6.06. Emergency Staging Area. As a mutual benefit to the County and Verotown, during the Term, Verotown agrees to provide the Facility as a staging area for responsive emergency personnel and equipment, for natural disaster preparations, response, and potential shelter. Notwithstanding anything to the contrary, neither the County nor the public may use the Holman Stadium field. In the event the County uses the Facility as an emergency staging area, the County agrees to diligently employ its best efforts to completely remove all disaster/hurricane-related debris and materials from the Facility as soon as reasonably practical and not later than fourteen (14) days after any emergency or use for the purpose of this Section. Further, the County is responsible for all damage, clean-up, repairs and costs and expenses in connection with the use of the Facility, and the County shall promptly clean up, repair and restore the Facility, all at no cost or liability to Verotown. Notwithstanding anything in this Agreement to the contrary, the County is responsible for any liability arising out of or in connection with the County's or the public's use of the Facility pursuant to this Section 6.06, and the County agrees not to hold Verotown responsible, and thus Verotown will be held harmless, for such use of the Facility by the County or the public or its failure to timely remove all disaster/hurricane-related debris and material from the Facility after any emergency or use for the purposes of this Section. The County agrees to use its best efforts to seek "facilities hardening" funds and/or other funds available for natural disasters from the State and/or Federal government and to apply such funds for the sole and the exclusive use of the Facility. In the event the County receives Federal Emergency Management Agency ("FEMA") proceeds or other funds for damage to or destruction of the Facility, the County agrees to promptly apply such FEMA proceeds or other funds towards the cleanup, repair, restoration, construction or reconstruction of the Facility. To the extent that the County utilizes the Facility for sheltering, the County is responsible for any shelter requirements and all costs associated therewith.

ARTICLE VII

REVENUES

Section 7.01. Revenues. During the Term, Verotown shall control, collect, receive, and retain all revenues generated by any means at or in connection with the Facility, including, but not limited to, all revenues from ticket sales, food and beverage sales, merchandise sales, concessions and products sales, novelties, parking, telecast and broadcast rights, pouring rights, advertising, sponsorship, promotional and signage rights, permitted Facility naming, affiliation, and or sponsorship rights, and any other revenues derived or generated in connection with baseball and non-baseball events held at the Facility (exclusive of any County use events). Verotown may allocate the revenues generated by any means at or in connection with the

Facility in its sole discretion, so long as the Facility maintenance, Repairs or Replacements, and the Verotown Improvements are provided in accordance with this Agreement.

Section 7.02. Rebranding; Naming Rights. At all times during the Term, neither the County nor Verotown has the right to sell naming rights to Holman Stadium; and neither the County nor Verotown shall change the name of Holman Stadium. Verotown has the sole and absolute right, upon prior written notice to the County but without the prior review and consent of the County to designate the name of any other portion of the Facility provided such name change relates to MLB, an MLB Entity or baseball, including, without limitation, any such topic, entity or individual related thereto. Otherwise, Verotown shall not change the name of any other portion of the Facility without the prior review and consent of the County, which consent will not be unreasonably withheld, unreasonably conditioned or unreasonably delayed. The County represents to Verotown that it does not hold or possess any rights to the use of the name “Dodgertown” or other intellectual property owned or licensed by MLB nor does the County have the authority to authorize such use.

ARTICLE VIII

CAPITAL IMPROVEMENTS, MAINTENANCE AND REPAIRS OR REPLACEMENTS

Section 8.01. Capital Reserve Account. During the Initial Term and any Renewal Term, the County shall establish, fund, and maintain a trust account with a depository (the “Capital Reserve Account”) in which County Funds shall be deposited in accordance with the provisions set forth in Section 8.02 below. All funds in the Capital Reserve Account will be County Funds. All withdrawals from the Capital Reserve Account will require the co-signature of the County Administrator or his designee. The Capital Reserve Account will be used by or on behalf of Verotown in making Repairs or Replacements to the Facility, facility maintenance, and Verotown Improvements to the extent reimbursement is authorized pursuant to section 8.05 hereof. Verotown shall consult with the County with respect to any expenditure from the Capital Reserve Account and any such expenditure will be subject to the approval of the County, which approval will not be unreasonably withheld, unreasonably conditioned or unreasonably delayed and will be granted in accordance with the provisions set forth in Section 8.03 below. Any amounts remaining in the Capital Reserve Account at the expiration of the then-current Term shall carry forward to the next Term. Any amounts remaining in the Capital Reserve Account after the application of any reimbursement as provided herein at the expiration or earlier termination of this Agreement will be paid to the County. Verotown is solely responsible for the cost of any Capital Improvements, Repairs or Replacements, or Facility maintenance which exceeds the funds available pursuant to the Capital Reserve Account and any applicable available insurance proceeds.

Section 8.02. Contributions to the Capital Reserve Account. On the Effective Date, or such later date as may be mutually agreed to by the parties, the County shall deposit into the Capital Reserve Account the sum of Eight Hundred Thousand and No/100 Dollars (\$800,000.00). In Lease Years two through five of the Initial Term, annually on or before September 1 the County shall deposit into the Capital Reserve Account a total annual contribution of Eight Hundred Thousand and No/100 Dollars (\$800,000.00). In Lease Year six

and continuing through the last year of the third Renewal Term (if such Renewal Terms are exercised), annually on or before September 1 the County shall deposit into the Capital Reserve Account a total annual contribution of Four Hundred Thousand and No/100 Dollars (\$400,000.00), as adjusted pursuant to paragraph (b) below. For the avoidance of doubt, there shall be a total of eleven (11) annual contributions to the Capital Reserve Account made by the County during the Initial Term.

(a) County Funds in the Capital Reserve Account will be available to fund Capital Improvements, Repairs or Replacements and Verotown Improvements to the extent reimbursement is authorized pursuant to Section 8.05 hereof, and up to Two Hundred Thousand and No/100 Dollars (\$200,000.00) in any Lease Year (subject to increase or adjustment in Lease Year seven and beyond as set forth in subsection (b)) may be used to fund Facility maintenance (the "Maintenance Allocation"). County Funds in the Capital Reserve Account may also be used to reimburse Verotown for capital or maintenance expenses (subject to the annual Maintenance Allocation limitation above) incurred by Verotown in excess of the County contributions in any prior year (*e.g.*, expenses incurred by Verotown above Eight Hundred Thousand and No/100 Dollars (\$800,000.00) in Lease Year one may be applied to the Lease Year two contribution and beyond). Unused funds from one Lease Year shall carry over to successive Lease Years (*e.g.*, if Verotown incurs expenses below Eight Hundred Thousand and No/100 Dollars (\$800,000.00) in Lease Year one, the remaining amount, and any portion thereof attributable to the Maintenance Allocation, shall be applied to any capital or maintenance expenses incurred in Lease Year two and beyond).

(b) Beginning in Lease Year seven and continuing through the last year of the Third Renewal Term, the County's annual contribution to the Capital Reserve Fund shall be annually adjusted by the Price Index Change, and fifty percent (50%) of such adjusted portion shall be allocated towards maintenance expenses. In the event the Price Index Change would cause a reduction in the County's annual contribution from the amount required in the prior Lease Year, the amount of the annual contribution made by the County will remain the same as the amount required in the prior Lease Year, but the monetary amount by which the annual contribution should have been reduced will, until eliminated, be credited against future increases in the County's annual contribution to the Capital Reserve Account required by the Price Index Change. For example, if in Lease Year seven the Price Index Change would result in a \$20,000 reduction to the County's annual contribution, the County will make the same \$400,000 contribution to the Capital Reserve Account as it made in Lease Year six; however, if in Lease Year eight, or any subsequent Lease Year, the Price Index Change would result in a \$40,000 increase, then the County will first apply the \$20,000 credit, resulting in a net increase of only \$20,000 in Lease Year eight.

Section 8.03. Disbursement of Capital Reserve Account Funds. County Funds on deposit in the Capital Reserve Account will be disbursed by the Capital Reserve Account Agent solely upon fulfillment of the following conditions:

(a) Subject to there not being an event set forth in paragraph (b) of this Section 8.03, upon submission of a valid Requisition Request in the form attached as Exhibit "D," the Capital Reserve Account Agent is authorized and directed to pay to the payee designated in such Requisition Request the amount designated for such payment from amounts on deposit in the Capital Reserve Account. Requisition Requests shall be paid in accordance with the Florida Prompt Payment Act. The County and Verotown shall coordinate in good faith to promptly true up any reimbursements described in Section 8.02(a) that may carry forward from one Lease Year to successive Lease Years.

(b) Upon notice from the County, to be promptly confirmed in writing, that a Default by Verotown has occurred under this Agreement past any applicable notice and cure period and the County has terminated this Agreement, or that this Agreement has otherwise terminated, moneys on deposit in the Capital Reserve Account shall be held by the Capital Reserve Account Agent for the exclusive benefit of the County and disbursed to the County in accordance with written instructions from the County Administrator or his/her designee.

(c) Upon notice from Verotown, to be promptly confirmed in writing, that a Default by the County has occurred under this Agreement past any applicable notice and cure period, that Verotown has terminated this Agreement, and that Verotown has pending, valid Requisition Requests, then moneys currently on deposit in the Capital Reserve Account shall be disbursed to Verotown up to the amount of the pending, valid Requisition Requests. In addition to the foregoing and subject to the limitations on reimbursements set forth in Section 8.05(b) of this Agreement, upon the submission of a valid Requisition Request for expenses incurred prior to termination, the County shall pay to Verotown in accordance with the schedule of County contributions to the Capital Reserve Account in Section 8.02, any additional sums required to reimburse Verotown for capital expenses or maintenance incurred by Verotown in excess of the County contributions for any prior Lease Year, in an amount not to exceed (i) Twelve Million Four Hundred Thousand Dollars (\$12,400,000) (as adjusted by Price Index Change for any portion attributable to payments for Lease Year seven and thereafter in accordance with Section 8.02(b)), less (ii) any contributions already made by the County pursuant to Section 8.02. In no event shall the County's total reimbursements to Verotown exceed the amounts set forth in Section 8.02 of this Agreement. Verotown shall use best efforts to cause its contractors to complete any projects where the contractors have been paid for work not yet completed as of the termination date, and the County shall permit Verotown and its contractors to access the Facility after such termination in connection therewith. Further, Verotown will reasonably pursue any remedies available to it under such construction contract at the County's sole cost and expense or assign the construction contract to the County if assignable.

(d) In the event that Verotown should terminate this Agreement for convenience pursuant to Section 10.05 or this Agreement should expire at the end of the Initial Term or any Renewal Term, then after payment of any pending, valid Requisition Requests (up to the amount of moneys that the County was required to fund and deposit in the Capital Reserve Account as of the date of such termination), all moneys on deposit

in the Capital Reserve Account shall be held by the Capital Reserve Account Agent for the exclusive benefit of the County and disbursed to the County in accordance with written instructions from the County Administrator or his/her designee.

(e) Upon the County's written request therefor, Verotown will provide a summary of Capital Improvements projected to occur at the Facility within the twelve (12) month period after such written request.

(f) The terms of this Section 8.03 shall survive the expiration or termination of this Agreement.

Section 8.04. County Improvements.

(a) The County, at its expense, will complete, to both parties' reasonable satisfaction, the following County Improvements within three (3) years from the Effective Date:

1. removal and replacement of the first base concession stand at Holman Stadium with a like facility;
2. removal and replacement of the third base concession stand at Holman Stadium with a like facility;
3. removal and replacement of the press box area of the main concession stand at Holman Stadium with a like facility;
4. to the extent jointly identified by the parties on or before August 31, 2019, any mold remediation needed in the Existing Facility; and
5. at the County's sole discretion, it may either remove and replace or demolish the TV platforms at Holman Stadium and, if demolished, upon thirty (30) days prior written notice from Verotown, the County shall provide up to two (2) camera lifts in locations to be determined by Verotown during the Initial Term and any Renewal Terms at the County's expense for use at Verotown Events at Holman Stadium for up to twenty-five (25) days each calendar year.

(b) The County hereby finds that it is in the best interest of the County and its citizens to waive the requirements for bids pursuant to the process defined by Indian River County ordinance and hereby contracts with Verotown, as the lessee pursuant to this Agreement, to oversee and manage the County Improvements consisting of the roofing repair or replacement projects on the following buildings within the Existing Facility (collectively, the "Buildings"), identified in Exhibit "A":

1. Vero Beach Dodger Office (Ticket Office, Locker Rooms, Gift Shop);

2. Executive Building;
3. Conference Center;
4. Alston, Koufax and Campanella Buildings;
5. Sleeping Rooms; and
6. Spring Training Building.

(c) The parties will jointly determine whether repairs or total replacements of the roofs identified in paragraph (b) above for a like roof are required to address safety and use concerns. If the County and Verotown disagree on the necessity of certain repairs or total replacement, a licensed roofing contractor (selected in accordance with below provision) recommendation regarding any such repairs or total replacement shall control and be binding upon the parties. The cost of any such licensed roofing contractor to provide a recommendation shall be split equally between the County and Verotown. Any licensed roofing contractor retained to provide this binding recommendation shall be ineligible to perform any of the roofing projects identified in paragraph (b) above. The County will be responsible for all costs associated with the roofing repairs or replacements listed in paragraph (b) above, including any cost overruns. The County shall have final approval of the licensed roofing contractor(s) procured by Verotown, the estimated costs and the scope for each project, which approval will not be unreasonably withheld, unreasonably conditioned or unreasonably delayed.

(d) Verotown shall use commercially reasonable efforts to complete the roofing repairs or replacements within one (1) year of the Effective Date of this Agreement; provided, however that the failure to complete the work within such one (1) year period shall not be considered a Verotown Default hereunder. In the event Verotown does not complete the work within such one (1) year period, the County's sole remedy shall be to undertake the work on Verotown's behalf (but still at the County's sole cost and expense). Until the completion of the roofing repairs or replacements contained in Section 8.04(b), to the extent permitted by Florida law, the County agrees to indemnify, save, and hold Verotown harmless from any and all judgments, expenses, liabilities, claims, and charges for loss of or injury to property, personal injury, or death ("Losses") that are caused by failures of the roofs listed in paragraph (b) above; provided, however, that this liability is expressly limited by the following:

1. Verotown agrees that to the fullest extent permitted by Florida law County's total liability to Verotown for any and all Losses per event shall not exceed the limitations set forth in Section 768.28, Florida Statutes, as it may be amended. The County shall not be liable to Verotown for any portions of Losses that are directly caused by the gross negligence or willful misconduct of Verotown and any liability of the County shall be reduced proportionately to the extent of any contributory fault chargeable to Verotown.

2. The parties acknowledge that the County is a governmental entity and political subdivision of the State of Florida entitled to all privileges and immunities accorded to the state, including sovereign immunity, and in accordance with this acknowledgment, the parties hereby agree that the County does not waive its sovereign immunity and nothing in this lease shall expose the County to any liability in excess of the statutory limits provided in Section 768.28, Florida Statutes.
3. The County's obligation to cover personal property of Verotown within the facility only becomes effective once Verotown notifies the County of the contents and value of said personal property within the Facility for purposes of the County adding the contents to its schedule of insurance.
4. The County's obligation to indemnify, save, and hold Verotown harmless shall terminate for each Building listed in paragraph (b) above upon the final completion of the roofing repair or replacement for that Building.

(e) Until the date that is the earlier of (i) completion of the roofing repairs or replacements contained in Section 8.04(b) or (ii) eighteen (18) months after the Effective Date, the County agrees to reimburse Verotown up to One Hundred Thousand and No/100 Dollars (\$100,000.00) in documented business interruption losses that result from a roofing failure on a Building listed in Section 8.04(b) that prevents Verotown from fully utilizing the Building for its intended purpose. This provision shall not apply to any diminishment of use that may result during the construction of the identified roofing repairs or replacements or de minimis diminishment of use. The County shall not be liable to Verotown for any portions of business interruption losses that are caused by Verotown or third parties and any liability of the County shall be reduced proportionately to the extent of any contributory fault chargeable to Verotown or a third party. The parties acknowledge that the County is a governmental entity and political subdivision of the State of Florida entitled to all privileges and immunities accorded to the state, including sovereign immunity, and in accordance with this acknowledgment, the parties hereby agree that the County does not waive its sovereign immunity and nothing in this lease shall expose the County to any liability in excess of the statutory limits provided in Section 768.28, Florida Statutes, as amended.

(f) Other than as specifically set forth in this Agreement, Verotown shall be responsible for all other Capital Improvements, Repairs or Replacements, operations, and maintenance for the duration of the Initial Term and any Renewal Term subject to any reimbursement described in Section 8.02(a).

Section 8.05. Verotown Improvements.

(a) Verotown, at its expense but subject to reimbursement in accordance with paragraph (b) below, will complete, to both parties' reasonable satisfaction, the following Verotown Improvements at the Facility within three (3) years from the Effective Date:

1. A new indoor training facility, which will include:
 - indoor turf infield;
 - multiple batting cages/tunnels;
 - classrooms; and
 - office space.
2. Demolition (as needed) to make room for the new indoor training facility;
3. Initial WiFi upgrades to achieve modern standards;
4. Initial security upgrades to achieve modern standards, which will include:
 - modern security cameras; and
 - keycard entry to buildings.
5. Initial fire safety upgrades to achieve modern standards, which will include sprinklers in buildings;
6. Replace entire seating bowl at Holman Stadium;
7. Upgrade covered dugout areas at Holman Stadium;
8. New scoreboard at Holman Stadium;
9. Padded outfield fence at Holman Stadium;
10. NCAA-approved standard turf field;
11. Initial hotel room upgrades to each room, which will include:
 - carpet replacement (as needed); and
 - bed replacement (as needed).
12. Kitchen replacement (location to be determined by Verotown with notification to the County), which will include:
 - reconstructed/renovated dining and preparation areas; and
 - new kitchen equipment.
13. Initial signage installation throughout Facility, which will include:
 - marquee sign;
 - directional signage; and
 - general rebranding.

(b) Up to fifty percent (50%) of the costs of the Verotown Improvements identified in paragraph (a) above will be eligible for reimbursement to Verotown from the Capital Reserve Account. After the successful and timely completion of the Verotown Improvements identified in paragraph (a) above, future Capital Improvements, including any replacement of or supplement to the Verotown Improvements (*e.g.*, carpeting may require further replacement) that are approved by the County in accordance with the terms and conditions set forth in this Agreement, will be eligible for full reimbursement from the Capital Reserve Account to the extent funds are available or will become available. The fifty percent (50%) reimbursement limitation shall not apply to projects not included as Verotown Improvements identified in paragraph (a) above or any replacements of or supplements thereto. Notwithstanding the foregoing, in the event Verotown terminates this Agreement due to the County's Default hereunder, (1) the Verotown Improvements identified in paragraph (a) will be eligible for reimbursement to Verotown by the County in accordance with Section 8.03(c) of this Agreement as follows (and at all time subject to the cap set forth in Section 8.03(c)): (i) one hundred percent (100%) of Verotown's actual costs set forth in a valid Requisition Request (if submitted within thirty (30) days after such termination for expenses incurred prior to the termination) if such termination occurs within the first Lease Year; (ii) ninety percent (90%) of Verotown's actual costs set forth in a valid Requisition Request (if submitted within thirty (30) days after such termination for expenses incurred prior to the termination) if such termination occurs during Lease Years two and three; (iii) eighty percent (80%) of Verotown's actual costs set forth in a valid Requisition Request (if submitted within thirty (30) days after such termination for expenses incurred prior to the termination) if such termination occurs during Lease Years four and five; and (iv) seventy percent (70%) of Verotown's actual costs set forth in a valid Requisition Request (if submitted within thirty (30) days after such termination for expenses incurred prior to the termination) if such termination occurs during Lease Year six or any Lease Year thereafter during the Initial Term or any Renewal Terms and (2) Verotown shall use best efforts to cause its contractors to complete any projects where the contractors have been paid for work not yet completed as of the termination date, and the County shall permit Verotown and its contractors to access the Facility after such termination in connection therewith. Further, Verotown will reasonably pursue any remedies available to it under such construction contract at the County's sole cost and expense or assign the construction contract to the County if assignable.

Section 8.06. Construction Requirements. Subject to the terms and conditions of this Agreement, Verotown, in performing the roofing repair and replacement projects set forth in Section 8.04(b) on behalf of the County, the Verotown Improvements set forth in Section 8.05(a), and any future Capital Improvements agreed to by the parties and the County in performing the County Improvements (but, as to the County limited to Section 8.06 (h), (i), (j), (o), and (p) below) (the "Projects"), shall:

(a) Exercise good faith commercially reasonable efforts to complete the Projects in a safe, good, and workmanlike manner within the times established in the Agreement and in the most expeditious and economical manner;

(b) Provide Project designs to the County for approval, which approval will not be unreasonably withheld, unreasonably conditioned or unreasonably delayed and obtain all necessary permits, licenses, and other approvals for the prosecution of the Projects;

(c) Solicit bids from qualified contractors licensed in the State of Florida and submit the bids to the County for its review and approval, which approval will not be unreasonably withheld, unreasonably conditioned or unreasonably delayed;

(d) Engage in value engineering with the County if necessary to achieve project economies and efficiencies;

(e) Be responsible for the completion of all work necessary to complete the Projects, and, subject to reimbursement eligibility under this Article VIII, be fully responsible for the payment of all moneys due to any contractor or subcontractor performing the work in accordance with the Florida Prompt Payment Act;

(f) Comply with all applicable federal, state, and local rules and regulations in completing the Projects. Verotown acknowledges and agrees that this requirement includes compliance with all applicable federal, state, and local health and safety rules and regulations, including, but not limited to (i) the Occupational Safety and Health Act, 29 CFR 1910 and 1926, respectively, General Industry Standards and Construction Industry Standards, including regulations regarding Trenching and Shoring; (ii) the Florida Workers' Compensation Law, Chapter 440, Florida Statutes; (iii) Rules 38F and 38I, Florida Administrative Code; and (iv) Florida Department of Transportation Manual of Traffic Control and Safe Practices;

(g) Provide the County public performance and payment bonds in the amount of one hundred percent (100%) of the estimated construction cost of each Project, which bond(s) shall meet the requirements of Section 255.05, Florida Statutes. Such bond(s) shall be written by a surety licensed to do business in the State of Florida and otherwise acceptable to the County; provided, however, that the surety shall be rated as "A-1" or better as to general policy holders rating as reported in the most current Best Key Rating Guide, published by A.M. Best Company, Inc. Such bond(s) shall be recorded in the Public Records of Indian River County, Florida, by Verotown prior to the commencement of any such work on any Project;

(h) Require that all contractors or subcontractors for the Projects maintain commercially reasonable insurance and cause the County, the MLB Entities and Verotown to be named as additional insureds on all required policies, except worker's compensation;

(i) Require all contractors and subcontractors to indemnify and hold harmless the County, MLB Entities and Verotown and its officers, and agents, directors, and employees;

(j) Require an agreement with all contractors and subcontractors representing that the County and Verotown are third-party beneficiaries of the contract, entitled to enforce any rights thereunder for their respective benefits, and that, subject to the terms of the applicable contract, the County and Verotown shall have the same rights and remedies vis-a-vis such contractors and subcontractors that the other party has including, without limitation, the right to be compensated for any loss, expense or damage of any nature whatsoever incurred by the County (or Verotown, as applicable), resulting from any breach of such contract, any breach of representations and warranties, if any, implied or expressed, arising out of such agreements and any error, omission or negligence of such contractor or subcontractor in the performance of any of its obligations under such contract;

(k) Obtain prior County approval, not to be unreasonably withheld, unreasonably conditioned, or unreasonably delayed for any change orders on the Projects that would amend the scope or quality of the Project, the time for completion of the work, or the amount of compensation due for the work;

(l) Plan, organize, supervise, monitor, direct, and control the work on the Projects to ensure that it is done competently and efficiently and in accordance with the design and budget and protect the work from loss due to weather, theft, or other cause. Neither the County nor County Funds shall be used to pay any Project costs to the extent that they directly arise from the negligence or willful misconduct of Verotown after the Effective Date;

(m) Employ adequate safety precautions to prevent damage, injury or loss to personnel, the work, the Projects, the Facility and other property at the Facility or adjacent thereto;

(n) Provide the County with copies of all Project files, reports, warranties, design documents and as-builts and assign all warranties to the County, which shall include a minimum one-year warranty that the Projects and any materials and equipment furnished thereunder shall be of good quality, free of all defects and in conformance with the approved design;

(o) Allow the other party reasonable access to the Projects for observation, inspection, and testing; and

(p) Manage the appropriately licensed contractors to ensure that any work not conforming to the Project designs and requirements is corrected or removed and replaced.

ARTICLE IX

DOCUMENTS AND CERTIFICATES

Section 9.01. Documents and Certificates. Subject to the provisions of Section 3.04, each party shall supply to the other such documents and certificates as are reasonably available or procurable, and necessary for any purpose reasonably related to the obligations of the parties, including, but not limited to, the County's funding or administration of this Agreement and ownership of the Facility, or to consummate the transactions or objectives described in this Agreement.

ARTICLE X

DEFAULT / REMEDIES

Section 10.01. Verotown's Default. The occurrence of any one or more of the following material events in this Section 10.01 shall constitute a "Default" by Verotown under this Agreement:

(a) Failure by Verotown to observe or perform in any material respect any covenant, agreement, condition, or provision of this Agreement, if such failure continues for thirty (30) days after written notice thereof has been delivered by the County to Verotown; provided, however, that Verotown will not be in Default with respect to matters which cannot reasonably be cured within thirty (30) days so long as within such thirty (30) day period, Verotown commences such cure and diligently proceeds to complete the same thereafter. However, in no event shall a cure period for a Default continue for more than three hundred sixty-five (365) days;

(b) The levy upon, under execution or the attachment by legal process, Verotown's interest hereunder, or the filing or creation of a lien in respect of such interest, which levy, attachment, or lien is not released, discharged or bonded against within one hundred eighty (180) days from the date of such filing;

(c) Verotown is finally adjudicated insolvent or bankrupt or admit in writing their inability to pay its debts as they mature, or make an assignment for the benefit of creditors, or apply for or consent to the appointment of a trustee or receiver for Verotown or for the major part of its property;

(d) A trustee or receiver is appointed for Verotown or for the major part of their property and such trustee or receiver is not discharged within one hundred eighty (180) days after such appointment; or,

(e) Bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or any other proceedings for relief under any bankruptcy law, or similar law for the relief of debtors, are instituted by or against Verotown, and, if instituted against

Verotown, are allowed against Verotown or are consented to by Verotown or are not dismissed within 180 days after such institution, to the extent permitted by law.

Section 10.02. County Default. In the event of any failure by the County to observe or perform any material covenant, agreement, condition, or provision of this Agreement wherein Verotown's remedies on account thereof are not otherwise specifically provided for in this Agreement or any of the County's representations in this Agreement are untrue as of the Effective Date, and if such failure shall continue for thirty (30) days after written notice thereof has been delivered by Verotown to the County, then the County will be deemed to be in Default hereunder; provided, however, that the County will not be in Default with respect to matters which cannot reasonably be cured within thirty (30) days so long as within such thirty (30) day period, the County commences such cure and diligently proceeds to complete the same thereafter. However, in no event shall a cure period for a Default continue for more than three hundred sixty-five (365) days.

Section 10.03. Remedies. In the event of a Default by either party (other than a Cessation of Use by Verotown), the party not in Default will be entitled, as a non-exclusive remedy, and in addition to or in lieu of an action for damages, to seek an injunction or decree for specific performance or equitable relief from a court of competent jurisdiction to enjoin or remedy the Default. If a Default occurs, the non-defaulting party will have the rights and remedies set forth in this Agreement, which will be distinct, separate, and, to the extent not mutually exclusive, cumulative, and will not operate to exclude or deprive the non-defaulting party of any other right or remedy allowed it by law or equity.

Section 10.04. Cessation of Use by Verotown. If, at any time during the Initial Term (and any Renewal Term), Verotown ceases to permanently operate the Facility as described in Section 5.01 hereof, such event will constitute a "Cessation of Use" of the Facility by Verotown. Notwithstanding anything to the contrary contained in this Agreement, a Cessation of Use of the Facility by Verotown will entitle the County to terminate this Agreement by giving Verotown ten (10) days' written notice of termination. Verotown will have ten (10) days after receipt of the aforementioned notice of termination to renounce the Cessation of Use by confirming to the County its intention to continue to use the Facility during the Term in the manner described in Section 5.01 hereof and in fact demonstrating that it is reasonably complying with its operational covenant. A termination pursuant to the provisions of this Section 10.04 will become effective upon the expiration of Verotown's ten (10) day cure period, or its repeated failure to demonstrate that it is reasonably complying with its operational covenant as provided by this Section after notice by the County.

Section 10.05. Termination. Notwithstanding any other provisions contained in this Agreement, Verotown has the right to terminate this Agreement for its convenience upon three hundred sixty-five (365) days' written notice to the County. Verotown shall fully perform the terms and obligations of this Agreement during such three hundred sixty-five (365) day notice period. A termination pursuant to this Section 10.05 shall not be an event of Default.

ARTICLE XI

ENFORCEABILITY

Section 11.01. Binding Effect; Enforceability. The terms and provisions set forth in this Agreement shall be binding and enforceable by and against the parties in accordance with the terms hereof.

ARTICLE XII

ASSIGNMENT / SUBLEASE

Section 12.01. Assignment. This Agreement may not be assigned by either party without the prior written consent of the other party, except that this Agreement may be assigned by Verotown to any person or entity who acquires franchise rights to a Major League Baseball Club (by any form of acquisition) or any other MLB Entity, with the approval of MLB, provided that any such assignee explicitly assumes in writing Verotown's duties and responsibilities under this Agreement (in which case the liability of Verotown will cease with respect to liabilities accruing from and after such transfer).

Section 12.02. Sublease.

(a) Verotown may sublease, at any time during the Term, any portion of the Facility involving ancillary uses, for ongoing retail, commercial and/or professional purposes as long as such activity meets all local zoning codes and remains an activity permitted by Section 5.01 hereof. All revenues derived from subletting any of the foregoing will be retained solely by Verotown. Any such sublease will remain subordinate to this Lease.

(b) Verotown will not sublease the Facility or any portion thereof without the prior written approval of the County, which approval shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed, and no such sublease will be for a term which extends beyond the underlying lease term without the express prior written consent of the County.

ARTICLE XIII

MISCELLANEOUS

Section 13.01. Notices. Any notice required by or permitted under this Agreement shall be in writing and shall be deemed delivered when delivered by hand or by overnight delivery service, addressed as follows (or to such other address as a party shall inform the other party):

If to the County: Indian River County
 1801 27th Street

Vero Beach, Florida 32960-3388
Attention: County Administrator
Phone: (772) 226-1408
Fax: (772) 978-1822

Copy to: Nabors, Giblin & Nickerson, P A
1500 Mahan Drive, Suite 200
Tallahassee, Florida 32308
Attention: Heather J. Encinosa, Esq.
Phone: (850) 224-4070
Fax: (850) 224-4073

If to Verotown: Verotown, LLC
c/o Major League Baseball
245 Park Avenue
New York, New York 10167
Attention: General Counsel

Copy to: BakerHostetler, LLP
200 S. Orange Avenue, Suite 2300
Orlando, Florida 32801
Attention: Gregory D. Lee
Phone: (407) 649-4096
Fax: (407) 841-0168

Section 13.02. Amendment. This Agreement may be amended only in writing executed by both parties.

Section 13.03. Entire Agreement. This Agreement, including its exhibits, constitutes the entire agreement between the parties and supersedes all prior or contemporaneous agreements (whether oral or written) between them.

Section 13.04. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida.

Section 13.05. Counterparts. This Agreement may be executed in two or more counterparts which have been signed and delivered by each of the parties (a party may execute a copy of this Agreement and deliver it by electronic transmittal; provided, however, that any such party shall promptly deliver an original signed copy of the Agreement).

Section 13.06. Jurisdiction and Venue. The exclusive, convenient, and proper venue for any legal proceeding arising out of, or related to, this Agreement will be any court in the State of Florida having jurisdiction over such matter. Moreover, all parties to this Agreement, persons and entities alike, consent to the personal jurisdiction of any court in the State of Florida having jurisdiction over such matter, and irrevocably waive any objections to said jurisdiction.

Section 13.07. Effective Date. This Agreement shall be effective on the Effective Date.

Section 13.08. Time of Essence. Time is of the essence in the performance of this Agreement.

Section 13.09. Damage to Property. Unless Verotown has actual knowledge of the presence of property owned or leased or otherwise in the possession, control, or custody of the County that is wrongly or incorrectly on the Facility (the "County Property"), Verotown will not have any liability for loss or damage to such County Property unless such damage is caused solely or partially by Verotown's gross negligence or willful misconduct, in which case Verotown shall be liable for only the portion so caused.

Section 13.10. Consequential Damages. Except as provided in Section 8.04(e) of this Agreement, neither party nor any of its contractors, subcontractors, suppliers, or vendors shall be liable to the other for any punitive, special, incidental, indirect, consequential or other similar damages that do not flow directly and immediately from the wrongful act or negligence of the party at fault, whether caused by said party's negligence, errors, omissions, strict liability, breach of contract, breach of warranty or other cause or causes whatsoever, including but not limited to, additional labor, energy, financing or interest costs, loss of use or delay, loss of profits or revenue, fines or penalties assessed for failure to comply with any law or regulation, and damages suffered by third parties, but not including attorney's fees as provided in Article XIV of this Agreement. To the extent permitted by law, each party hereby releases the other party and the other party's subcontractors, suppliers and vendors therefrom.

Section 13.11. Headings. The headings used herein are for convenience of reference only and will not constitute a part hereof or affect the construction or interpretation hereof.

Section 13.12. Severability. If any clause, provision, or section hereof is held illegal, invalid, or unenforceable by any court, the illegality, invalidity, or unenforceability of such clause, provision or section will not affect any of the remaining clauses, provisions, or sections hereof, and this Agreement will be construed and enforced as if such illegal, invalid, or unenforceable clause, provision or section had not been contained herein.

Section 13.13. Waiver. No failure on the part of any party to exercise, and no delay in exercising, and no course of dealing with respect to any right hereunder, will operate as a waiver thereof, nor will any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right or remedy provided at law or in equity, except as expressly set forth in this Agreement.

Section 13.14. Terminology. All personal pronouns used herein, whether used in the masculine, feminine, or neuter gender, will include the singular.

Section 13.15. Third Party Beneficiary. No person other than Verotown, the County, the Indemnified County Parties, the Indemnified Verotown Parties, and the permitted successors and assigns of such, have any rights whatsoever under this Agreement.

Section 13.16. Radon Notice. Chapter 88-285, Laws of Florida, requires the following notice to be provided with respect to the contract for sale and purchase of any building, or a rental agreement for any building, and the parties hereto acknowledge and confirm receipt of the following:

“RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.”

Section 13.17. Estoppel Certificates. At any time, within twenty (20) days after request by either party, the other party shall certify in writing to the requesting party, or any person specified by the requesting party, to the effect (a) whether this Agreement is unmodified and in full force and effect (or if there has been modification, that the same is in full force and effect as modified and setting forth such modification); (b) whether or not to the best of the other party's knowledge, the requesting party is in Default hereunder; and (c) any other information which the requesting party reasonably requests to be confirmed. Any such request shall utilize a form of estoppel certificate substantially similar to the one attached hereto as Exhibit “E” to this Agreement.

ARTICLE XIV

INDEMNIFICATION AND INSURANCE

Section 14.01. Indemnification by Verotown. To the fullest extent permitted by law, Verotown shall indemnify, protect, and hold the County and its officers, agents, and employees acting on behalf of the County, and its respective successors and assigns (collectively, the “Indemnified County Parties”) harmless from and defend the Indemnified County Parties against any and all “liabilities” (as hereinafter defined) for any “bodily injury” (as hereinafter defined) or “property damage” (as hereinafter defined) whatsoever arising out of or resulting from any Default by Verotown and/or occurring in, on, or about the Facility to the extent such injury or damage is caused by the negligent or intentionally wrongful actions or omissions of Verotown, or Verotown’s agents, contractors or employees, but not any claim relating to negligent or intentionally wrongful actions or omissions of the contractors or subcontractors engaged to perform the roofing repairs or replacements provided in Section 8.04(b). In the case of any action or proceeding being brought against the Indemnified County Parties by reason of any such claim, the County shall have the right, at County’s election, to either: (i) cause Verotown to defend such claim at Verotown’s sole cost and expense with counsel reasonably satisfactory to the County or (ii) defend the same at Verotown's sole but reasonable cost and expense by counsel satisfactory to the County. In any claim under this Section 14.01, Verotown shall be obligated to cooperate with the County and the County’s counsel.

Verotown shall not be liable to the County for any portions of losses that are caused by the negligent or willful misconduct of the Indemnified County Parties or third parties and any

liability of Verotown shall be reduced proportionately to the extent of any contributory fault chargeable to the County or a third party. Verotown shall not have the right to admit fault on behalf of the Indemnified County Parties in connection with any such contributory claim without the County's consent, which shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed.

Section 14.02. Indemnification by the County. To the fullest extent permitted by law without waiving any sovereign immunity, the County shall indemnify, protect, and hold Verotown, and all other MLB Entities and their owners, and their officers, directors, members, agents, and employees acting on behalf of Verotown, and each of their respective successors and assigns (collectively, the "Indemnified Verotown Parties") harmless from and defend the Indemnified Verotown Parties against any and all "liabilities" (as hereinafter defined) for any "bodily injury" (as hereinafter defined) or "property damage" (as hereinafter defined), whatsoever arising out of or resulting from any Default by the County and/or occurring in, on, or about the Facility to the extent such injury or damage is caused by the negligent or intentionally wrongful actions or omissions of the County, or the County's agents, contractors or employees. In the case of any action or proceeding being brought against the Indemnified Verotown Parties by reason of any such claim, Verotown shall have the right, at Verotown's election, to either: (i) cause the County to defend such claim at the County's sole cost and expense with counsel reasonably satisfactory to Verotown or (ii) defend the same at the County's sole but reasonable cost and expense by counsel satisfactory to Verotown; provided, however, the County shall only be required to reimburse Major League Baseball Clubs for attorneys' fees attributable to no more than two (2) law firms or other legal counsel and the County shall only be required to reimburse the BOC, Major League Baseball Properties, Inc., The MLB Network, LLC, MLB Advanced Media, L.P. and/or Tickets.com, LLC for attorney's fees for a single, joint defense. In any claim under this Section 14.02, the County shall be obligated to cooperate with Verotown and Verotown's counsel.

The County shall not be liable to Verotown for any portions of losses that are caused by the negligent or willful misconduct of the Indemnified Verotown Parties or third parties and any liability of the County shall be reduced proportionately to the extent of any contributory fault chargeable to Verotown or a third party. The parties acknowledge that the County is a governmental entity and political subdivision of the State of Florida entitled to all privileges and immunities accorded to the state, including sovereign immunity, and in accordance with this acknowledgment, the parties hereby agree that the County does not waive its sovereign immunity and nothing in this Agreement shall expose the County to any liability in excess of the statutory limits provided in Section 768.28, Florida Statutes, as it may be amended. The County shall not have the right to admit fault on behalf of the Indemnified Verotown Parties in connection with any such contributory claim without Verotown's consent, which shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed.

Section 14.03. Definitions. As used in this Agreement, "liabilities" means all liabilities, claims, damages (excluding consequential damages), losses, penalties, litigation, demands, causes of action (whether in tort or contract, in law or equity or otherwise), suits, proceedings, judgments, disbursements, charges, assessments, and expenses (including reasonable attorneys' and experts' fees and expenses incurred in investigating, defending, or prosecuting any litigation,

claim or proceeding whether out of court, at trial or in any appellate or administrative proceeding). “Bodily injury” means bodily injury, sickness or disease sustained by a person, including death resulting from any of the foregoing. “Property damage” means physical injury to tangible property, including all resulting loss of use of that property, or loss of use of tangible property that is not physically injured.

Section 14.04. Independent Provisions. The provisions of Sections 14.01 through 14.03 are independent of, and will not be limited by, any insurance obligations in this Agreement, and will survive the expiration or earlier termination of this Agreement with respect to any claims or liability arising in connection with any event occurring prior to such expiration or termination.

Section 14.05. Insurance. Commencing upon the Effective Date and throughout the Initial Term and any Renewal Terms, the parties shall maintain, at their sole cost, the following insurance:

(a) A commercial general liability insurance policy in an occurrence form covering bodily injury and property damage liability, as well as personal and advertising injury liability, in a minimum amount of Two Million and No/100 Dollars (\$2,000,000.00) per occurrence and Four Million and No/100 Dollars (\$4,000,000.00) in the aggregate. The commercial general liability insurance policy in an occurrence form shall also include contractual liability coverage including a Broad Form Endorsement covering the insurance provisions of this Agreement and the performance by each party of their indemnification provisions set forth in this Agreement.

(b) Special form (all risk) property insurance covering (1) with respect only to Verotown, the Facility, including, but not limited to, any additional improvements undertaken by Verotown, and all of Verotown’s personal property located at the Facility in an amount not less than one hundred (100%) percent of their actual replacement costs from time to time existing during the Term of this Agreement, providing protection against any peril included within the classification “all risks” of physical loss or damage, together with insurance against sprinkler damage, vandalism, malicious mischief, and water damage of any type and theft; and (2) with respect only to the County: all of the County’s personal property located at the Facility. It is understood and agreed that the County is responsible for any deductibles under both its and Verotown’s property insurance. The deductible shall not exceed \$100,000, except that the Named Storm deductible and Flood deductible shall not exceed five percent (5%) of the total insurable value.

(c) Automobile Liability Insurance, covering owned, non-owned, leased or hired automobiles, with a minimum combined single limit of One Million and No/100 Dollars (\$1,000,000.00) each accident.

(d) Workers’ Compensation insurance in accordance with Florida statutory requirements with employer’s liability limits of Five Hundred Thousand Dollars (\$500,000.00) for each accident, Five Hundred Thousand Dollars (\$500,000.00) for each

disease in the aggregate, and Five Hundred Thousand Dollars (\$500,000.00) per disease for each employee.

(e) All of the insurance policies required under Sections 14.05(a) through 14.05(d), inclusive, shall be affected from insurance companies recognized by and authorized to do business in the State of Florida. Each party shall be required to provide the other party with at least thirty (30) days' written notice of any cancellation or material coverage change. Each party shall be provided with a duly executed Certificate of Insurance for each such policy evidencing compliance with all insurance provisions noted above prior to the Effective Date and annually prior to the expiration of each required insurance policy. The policies required under Sections 14.05(a) through 14.05(d), inclusive, shall specifically provide by endorsement that the other party is an additional insured on a primary and noncontributory basis in connection with the operations of the named insured. It is understood and agreed that such endorsement may be a blanket additional insured endorsement as required by written contract. Such insurance shall also incorporate a severability of interest or separation of insureds provision. With respect to the policies required under Sections 14.05(a), 14.05(c) and 14.05(d), Verotown and the County hereby agree to a mutual waiver of rights of subrogation any insurer of Verotown or the County may acquire from Verotown or the County by virtue of payment of any loss with respect to the Facility. Both parties agree to obtain any endorsement that may be necessary to effect this waiver of subrogation.

(f) If either party fails to furnish the Certificate(s) of Insurance as required above, the other party may, after notice and an opportunity to cure as set forth in this Agreement, obtain the insurance, and the reasonable premiums on that insurance shall be paid to that party on demand.

(g) Any insurance required under this Agreement may be furnished under a blanket policy so long as and provided such policy complies with all other terms and conditions contained in this Agreement.

ARTICLE XV

FORCE MAJEURE; CONDEMNATION

Section 15.01. Force Majeure Event. Should any fire or other casualty, act of God, earthquake, flood, hurricane, lightning, tornado, epidemic, landslide, war, riot, civil commotion, general unavailability of materials, strike, slowdown, labor dispute, governmental laws or regulations, or other occurrence beyond Verotown's or County's control ("Force Majeure Event") prevent performance of this Agreement in accordance with its provisions, performance of this Agreement by either party will be suspended or excused to the extent commensurate with such occurrence, except as specifically provided herein.

Section 15.02. Partial Destruction. In the event of a partial destruction of the Facility and Verotown determines, in its sole discretion, that the undamaged portion of the Facility is still suitable for the purposes and operations described in Section 5.01 hereof, then this Agreement

will continue in full force and effect with no adjustments in the obligations of the parties, and Verotown, shall restore the Facility as soon as possible from the applicable insurance proceeds. If the applicable insurance proceeds are not sufficient to restore the Facility to its previous condition, then, the balance shall be split and paid equally by Verotown and the County or, alternatively, either party may elect to terminate this Agreement by written notice to the other party within sixty (60) days of learning the extent to which insurance proceeds will be insufficient to restore the Facility. Said termination shall not be an event of Default and the termination shall be effective as of the date the notice of termination is received by the non-terminating party.

Section 15.03. Facility Not Suitable for Use. With the exception of the roofing repairs or replacement projects set forth in Section 8.04(b) hereof, in the event of total or partial destruction or damage of the Facility, if Verotown determines in its sole discretion that the Facility is not suitable for their operations and/or cannot be used as a venue for the purposes described in Section 5.01 hereof, then the following shall apply:

(a) Verotown may provide written notice to the County stating its determination that the Facility is not suitable for use and it has a desire to repair and restore the Facility and this Agreement will be suspended immediately until the Facility is reasonably suitable for Verotown's operations when taken as a whole. In the event Verotown elects to repair and restore the Facility under this Section 15.03(a), within twelve (12) months (or sooner if reasonably practical) of the event of such total or partial destruction or damage, Verotown shall begin to repair or rebuild the Facility using the proceeds from the property insurance for that purpose and, through cooperation and coordination with the County, shall diligently pursue such repair or rebuilding until completed. If the applicable insurance proceeds are not sufficient to repair or restore the Facility to its previous condition, then the balance shall be split and paid equally by Verotown and the County or, alternatively, either party may elect to terminate this Agreement by written notice to the other party within sixty (60) days of learning the extent to which insurance proceeds will be insufficient to restore the Facility. Termination pursuant to this Section 15.03(a) shall not be an event of Default and the termination shall be effective as of the date the notice of termination is received by the non-terminating party. Once Verotown contracts with an architect, engineer or design build firm to draw plans for the repair or rebuilding of the Facility, Verotown will be deemed to have begun the repair or rebuilding of the Facility. This Agreement will continue to be suspended (and the Term or applicable Renewal Term shall be extended) until the Facility is reasonably suitable for Verotown's operations or as a venue for the purposes described in Section 5.01; or

(b) Verotown may provide written notice to the County stating its determination that the Facility is not suitable for use and terminate this Agreement. The County and Verotown shall work proactively and in good faith to vacate the Facility and wind down any financial obligations including the disbursement of insurance proceeds and Capital Reserve Account funds in accordance with the terms hereof. Termination pursuant to this Section 15.03(b) shall not constitute a Default hereunder and shall be

effective as of the date County receives written notification of such election to terminate from Verotown.

(c) In the event this Agreement is terminated pursuant to Section 15.03(a) or 15.03(b), available insurance proceeds relating to the total or partial destruction or damage to the Facility shall be distributed to the County and Verotown based on their respective pro-rata investments in the Facility, including but not limited to, Capital Improvements, County Improvements, Verotown Improvements and the County's investment in acquiring and improving the Facility.

Section 15.04. Condemnation.

(a) The County shall promptly forward to Verotown any notices which may be received by the County regarding a proposed, threatened or actual appropriation, condemnation or other action under power of eminent domain which affects the Facility or any adjacent accessways, driveways or rights of way.

(b) If a portion of the Facility is condemned or taken such that the Facility is still suitable for Verotown's operations when taken as a whole, as determined by Verotown in its commercially reasonable judgment of Verotown, then Verotown shall, to the extent condemnation proceeds are made available to it, make necessary repairs to and alterations of the Facility for the purpose of restoring same to as close to the same condition (as reasonably practicable) that existed prior to such condemnation or taking. If the condemnation proceeds made available to Verotown are not sufficient to repair or restore the Facility to its previous condition, then the balance shall be split and paid equally by Verotown and the County or, alternatively, either party may elect to terminate this Agreement by written notice to the other party within sixty (60) days after entry of the final order of taking by the applicable governmental authority. Regardless of whether Verotown terminates this Agreement as a result of a partial taking as set forth in this subsection (b), Verotown reserves unto itself the right to prosecute its claim for an award for damages against the condemning authority for its loss of its interest under this Agreement, or any portion thereof, caused by such taking, together with damages based on the value of the Verotown Improvements not purchased or reimbursed by County Funds, any additional improvements performed at Verotown's expense, any Verotown Equipment not purchased or reimbursed by County Funds, personalty or other FF&E not purchased or reimbursed by County Funds, and the damages Verotown may sustain to its operations on or at the Facility, including, but not limited to, an award for the use of any temporary construction easement area on the Facility, good will, patronage and the removal, relocation and replacement costs and expenses caused by such taking.

(c) If the whole of the Facility or such portion thereof is condemned or taken such that the Facility is not suitable for Verotown's operations when taken as a whole, as determined by Verotown in its commercially reasonable judgment of Verotown, this Agreement shall automatically terminate upon Verotown's receipt of the entry of the final order of taking by the applicable governmental authority. In the event of such termination, Verotown reserves unto itself the right to prosecute its claim for an award for

damages against the condemning authority for its loss of its interest under this Agreement, or any portion thereof, caused by such taking, together with damages based on the value of the Verotown Improvements not purchased or reimbursed by County Funds, any additional improvements performed at Verotown's expense, any Verotown Equipment not purchased or reimbursed by County Funds, personalty or other FF&E not purchased or reimbursed by County Funds, and the damages Verotown may sustain to its operations on or at the Facility, including, but not limited to, an award for the use of any temporary construction easement area on the Facility, good will, patronage and the removal, relocation and replacement costs and expenses caused by such taking.

ARTICLE XVI

ADDITIONAL IMPROVEMENTS

Section 16.01. Additional Improvements. Nothing contained in this Agreement will restrict or prohibit Verotown from making improvements to the Facility which are not described as Verotown Improvements in this Agreement; provided that Verotown will notify the County of such additional improvements before Verotown undertakes to make them, obtain the County's prior written consent to such improvements, which shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed and complies with Section 8.06 of this Agreement.

ARTICLE XVII

ZONING AND PERMITTING

Section 17.01. Zoning and Permitting. It is the sole obligation of Verotown, with assistance from the County, but not at County expense, to obtain any permits and/or zoning changes which may be required to construct any improvements which Verotown may hereafter desire to make to the Facility. The County, acting solely in its capacity as the fee owner of the Land, shall cooperate with Verotown as may be reasonably required, to enable Verotown to obtain any permits and/or zoning changes for the Improvements and any additional improvements, including, but not limited to, by joining in any applications for such permits and/or zoning changes. The County hereby represents to the best of its knowledge that the Land is currently zoned for the intended uses set forth in this Agreement.

ARTICLE XVIII

CONSENTS AND APPROVALS

Section 18.01. Granting or Failure to Grant Approvals or Consents. All consents and approvals which may be given by a party under this Agreement will, as a condition of their effectiveness, be in writing. The granting by a party of any consent to or approval of any act requiring consent or approval under the terms of this Agreement, or the failure on the part of a party to object to any such action taken without the required consent or approval, will not be

deemed a waiver by the party whose consent was required of its right to require such consent or approval for any other act.

Section 18.02. Standard. Unless this Agreement specifically provides for the granting of consent or approval at a party's sole discretion, then consents and approvals which may be given by a party under this Agreement will not (whether or not so indicated elsewhere in this Agreement) be unreasonably withheld, unreasonably conditioned or unreasonably delayed by such party and will be given or denied within the time period provided, and if no such time period has been provided, within a reasonable time. Upon disapproval of any request for a consent or approval, the disapproving party shall, together with notice of such disapproval, submit to the requesting party a written statement setting forth with specificity its reasons for such disapproval.

Section 18.03. Deemed Approval. If a party entitled to grant or deny its consent or approval (the "Consenting Party") within thirty (30) days (or a shorter specified time period) fails to do so, then, provided that the request for consent or approval bears the legend set forth below in capital letters and in a type size which is not less than that provided below, the matter for which such consent or approval is requested will be deemed consented to or approved, as the case may be:

"FAILURE TO RESPOND TO THIS REQUEST WITHIN THE TIME PERIOD PROVIDED IN THE FACILITY LEASE AGREEMENT BETWEEN INDIAN RIVER COUNTY AND MLB WILL CONSTITUTE AUTOMATIC APPROVAL OF THE MATTERS DESCRIBED HEREIN WITH RESPECT TO SECTION [] OF SUCH FACILITY LEASE AGREEMENT."

Section 18.04. Approvals for the County. The County hereby agrees that, subject to applicable laws and regulations, the County Administrator (or the County Administrator's authorized designee) is authorized to grant consents or approvals on behalf of the County with respect to this Agreement.

Section 18.05. No Fees, etc. Except as otherwise expressly authorized in this Agreement, no fees or charges of any kind or amount will be required by either party hereto as a condition of the grant of any consent or approval which may be required under this Agreement (provided that the foregoing will not be deemed in any way to limit the County acting in its governmental, as distinct from its proprietary, capacity from charging governmental fees on a nondiscriminatory basis).

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS THEREOF, the undersigned have executed this Agreement as of the day and year first above written.

[Seal]

INDIAN RIVER COUNTY, FLORIDA
AS LESSOR

Date: _____

By: _____

Its: Chair

Attest:

By: _____

Clerk of the Circuit Court

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

By: _____

Special County Attorney

STATE OF FLORIDA)
)ss:
COUNTY OF INDIAN RIVER)

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by _____, as Chair of Indian River County, Florida, a political subdivision of the State of Florida, on behalf of such political subdivision. He/She is personally known to me or produced a valid driver's license as identification.

Notary Public

Print Name: _____

My commission expires: _____

IN WITNESS THEREOF, the undersigned have executed this Agreement as of the day and year first above written.

VEROTOWN, LLC

By: Office of the Commissioner of Baseball, its
Sole Member

[Seal]

By: _____

Name:

Title:

Attest:

Secretary

STATE OF _____)

)ss:

COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by, _____ as _____ of Verotown, a _____ corporation, on behalf of such entity. He is personally known to me or produced a valid driver's license as identification.

Notary Public

Print Name: _____

My commission expires: _____

CLERK OF THE CIRCUIT COURT
OF INDIAN RIVER COUNTY, FLORIDA

By: _____

STATE OF FLORIDA)
)ss:
COUNTY OF INDIAN RIVER)

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by _____, as Clerk of the Circuit Court of Indian River County, Florida. He/She is personally known to me or produced a valid driver's license as identification.

Notary Public
Print Name: _____
My commission expires: _____

EXHIBITS

Exhibit “A”	Legal Description and Map of Land and Facility
Exhibit “B”	Parking License Agreement
Exhibit “C”	Description of FF&E
Exhibit “D”	Requisition Request
Exhibit “E”	Estoppel Certificate
Exhibit “F”	Schedule of Non-Ad Valorem or Special Assessments

Exhibit "A"

Legal Description and Map of Land and Facility

Exhibit "B"

Parking License Agreement

Exhibit “C”

Description of FF&E

Exhibit "D"

Requisition Request

REQUISITION REQUEST NO. _____

DATE: _____

TOTAL DISBURSEMENT REQUESTED: \$ _____

REFERENCE: Facility Lease Agreement dated as of December ____, 2018 (the "Lease") between Verotown, LLC, as lessee ("Verotown"), and Indian River County, Florida, as lessor (the "County")

_____ as the Capital Reserve Account Agent (the "Capital Reserve Account Agent") is hereby requested to disburse from the Capital Reserve Account established in the Lease to the person, firm or corporation designated below as Payee, the sum set forth below such designation, in payment of the cost of the items of authorized capital improvements, eligible maintenance, repairs or replacements pursuant to the Lease.

The undersigned, on behalf of Verotown, hereby directs and instructs the Capital Reserve Account Agent to pay \$ _____ in accordance with the invoices attached hereto as Exhibit A, and certifies in connection with such direction that:

- (a) The items described on Exhibit "A" hereto represent authorized capital improvements, eligible maintenance, repairs or replacements which have been constructed or installed at the Facility and the construction or installation of such authorized capital improvements, eligible maintenance, repairs or replacements has been completed on or before the date hereof,
- (b) Verotown has conducted such inspection and/or testing of the authorized capital improvements, eligible maintenance, repairs or replacements as they deem necessary and appropriate and have accepted the same; and
- (c) The authorized capital improvements, eligible maintenance, repairs or replacements described on Exhibit "A" hereto are covered against all risks pursuant to the policy of insurance required by the Lease.

In the event Verotown is to be reimbursed for invoices previously paid by Verotown for such items, written evidence of such prior payment and the amount thereof is also attached to this Requisition Request.

Attached hereto are the following (check each item attached), each of which is true and correct in all respects:

- A true copy of the applicable purchase order;
- Bills of sale for any component of the capital improvements, maintenance, repair or replacement for which a bill of sale may be delivered; and/or
- A true copy of the Payee's statement or invoice.

4. Please disburse the following amount to the following Payee (if more than one Payee, please attach additional pages hereto setting forth the following information):

Payee: _____

Amount: _____

Address: _____

Invoice No.: _____

5. To induce the County to approve this Requisition and authorize the Capital Reserve Account Agent to disburse funds held in the Capital Reserve Account, the undersigned certifies that there are no outstanding construction liens against the Facility.

6. The following constitutes an itemized list of attachments to this certificate (if applicable):

- (a) Contractor's Application for Payment (AIA Forms G702 and G703).
- (b) Architect's Certificate (AIA Forms G702 and G703).

[Remainder of page intentionally left blank.]

Exhibit "E"

Estoppel Certificate

ESTOPPEL CERTIFICATE

In connection with _____ (the "_____") being made by _____ a _____ company, its successors and assigns ("_____") to _____ ("County/Verotown"), the undersigned ("County/Verotown") states, represents and warrants to _____ as follows:

(a) County entered into a certain **Amended and Restated Facility Lease Agreement** with Verotown dated _____ [and amended by that certain _____ dated _____] ([collectively,] the "Lease") leasing to Tenant a portion of the premises commonly known as _____ (the "Property").

(b) The description of the Lease is true, correct and complete, including all amendments, supplements and modifications thereto. Attached hereto as **Attachment A** is a true, correct and complete copy of the Lease. County/Verotown has properly executed the Lease and the Lease is in full force and effect.

(c) Verotown has accepted possession of the Facility, and all items to be performed by County/Verotown have been completed, except as follows (if none, so state):

_____.

(d) To the best of the undersigned's knowledge, no default on the part of County/Verotown exists under the Lease in the performance of the terms, covenants and conditions of the Lease required to be performed on the part of County/Verotown other than:
_____.

(e) Other information reasonably requested: _____

(f) County/Verotown acknowledges and agrees that _____ is relying on the representations and warranties contained in this Certificate.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGE FOLLOWS]**

COUNTY / VEROTOWN:

By: _____

Name: _____

Its: _____

Date: _____, 20__

Attachment A to Estoppel Certificate

COPY OF LEASE

Exhibit "F"

Schedule of Non-Ad Valorem or Special Assessments

County Landfill Fee