ARTICLE XIII
BOARD OF ADVISORS

Section 13.1. Generally. During the Term, a Board of Advisors (the "Board of Advisors") shall consult with the City regarding the operation and management of the Premises. Except as expressly set forth herein, the Board of Advisors is purely advisory and is intended to provide areas of expertise for the Parties, input from various constituents with an interest in the Premises, and a forum for presenting and considering matters concerning the Premises, its operation and management. Except as expressly set forth herein, the Board of Advisors has no power to make any decisions of any kind that bind Operator or the City.

Section 13.2. Composition. The Board of Advisors shall have nine (9) members comprised as follows:

13.2.1 One (1) member appointed by Operator;

13.2.2 One (1) member appointed by the master developer of the Project and the immediately surrounding area;

13.2.3 One (1) member appointed by the then-current holder of the Naming Rights; and

13.2.4 Six (6) members appointed by the City or such organizations or individuals as designated by the City.

Members may be appointed and/or replaced only by the applicable constituent upon written notice to the other constituents.

Section 13.3. Meetings; Board Approval Procedures. During the first twelve (12) months of after occupancy of the Baseball Stadium by Operator, the Board of Advisors shall meet at least once every calendar quarter. For each year of this Agreement thereafter, the Board of Advisors shall meet at least on an annual basis. The location of the meetings shall be at the Baseball Stadium, unless the members of the Board of Advisors agree otherwise. Members may participate in a meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. The vote of a majority of members of the Board of Advisors present at a meeting at which all members had reasonable advanced notice of such meeting shall be the act of the Board of Advisors. Notwithstanding any other provision in this Agreement to the contrary, the Board of Advisors will conduct its meetings and activities in full accordance with any applicable Governmental Rules.

Section 1.1. Definitions. In addition to terms defined elsewhere in this Agreement, the following terms, for the purposes of this Agreement, shall have the meanings set forth below:

(k) "Capital Repair, Maintenance and Improvements Account" shall mean the account held by City for the benefit of Capital Repair, Maintenance and Improvements on the Premises and funded and disbursed pursuant to Section 7.3.

(l) "Capital Repair, Maintenance and Improvements" shall mean any and all design, permitting, labor, repairs, maintenance, materials or other improvements related to any Project Improvements beginning on the date of Substantial Completion, related to the Minimum Personal Property Requirements or the Premises and reasonably necessary to repair, restore, refurbish or replace any equipment, facility, structure or any other component of the Premises, if such work is necessitated by: (a) any material defects in design, construction or installation of the Premises by or on behalf of the City; (b) Physical Obsolescence of a portion or component of the Premises (including replacement necessitated by repeated breakdown of a component of the Premises despite efforts to repair or restore it short of such replacement); (c) requirements imposed by the Sanctioning Association after the date of Substantial Completion and applicable to the Baseball Stadium; (d) modifications required by applicable Governmental Rule; (e) structural maintenance and repairs; or (f) Functional Obsolescence any equipment, fixture, furnishing, facility, surface, structure or any other component at the Premises; or (g) any other design, permitting, labor, repairs, maintenance, materials or other improvements intended to ensure age, use, ordinary wear and tear and deterioration of the Premises do not adversely impact its use or the cost to maintain the Premises, and to prevent Physical Obsolescence of any asset (excluding Maintenance obligations of the Operator pursuant to Section 7.1). The term "Capital Repair, Maintenance and Improvements" shall not include (i) any Maintenance, (ii) any casualty repair work pursuant to Section 12.1, (iii) any condemnation repair work pursuant to Section 12.2, (iv) the portion of any contract for the performance of any of the foregoing, (v) Operator's Remedial Work, (vi) maintenance or repairs on any property, including Removables, owned by Operator, or (vii) the Premises as initially constructed.

(m) "Capital Repair, Maintenance and Improvements Schedule" means the schedule of Capital Repair, Maintenance and Improvements described on Exhibit "E" attached hereto and made a part hereof.

(s) "City's Share of the Naming Rights Revenue" shall have the meaning ascribed to it in Section 7.10.

(gg) "Functional Obsolescence" and "Functionally Obsolete" means any portion or component of the Project Improvements (and, for the avoidance of doubt, not including Removables or any other property owned by Operator) set forth in the Minimum Project Requirements that is not dysfunctional (and thus not Physically Obsolete), but is no longer reasonably optimal for its intended purposes, by reason of (i) material innovations, inventions or improvements in the design, manufacture, operation or production of comparable equipment, systems or facilities which render more efficient, more satisfactory or more technologically advanced service, or (ii) business patterns or practices (such as methods for selling tickets or admitting patrons to the Baseball Stadium) that require the modification or addition of equipment or facility.

(rr) "Maintenance" shall have the meaning ascribed to it in Section 7.1.

(zz) "Operating Expenses" shall mean the costs to operate, repair, and maintain the Project Improvements.

ARTICLE VI
THE OPERATOR'S RIGHTS AND OBLIGATIONS

Section 6.1. Management. Subject to City's rights to host City Events (as defined below), Operator shall

6.1.4 maintain the Baseball Stadium in accordance with Comparable Facilities subject to normal wear and tear, and maintain and operate the Baseball Stadium in compliance with all requirements necessary for the conduct of all home games;

6.1.5 prepare, coordinate, implement, revise as necessary and administer a preventative maintenance plan and program for the Baseball Stadium, its machinery and equipment, and provide a maintenance log for each prior Agreement Year;

6.1.8 furnish to City a statement on or before the 15th day of the first month following the end of each calendar quarter during the Term showing the following for the prior quarter and year to date:

(a) a current user summary and detailed use activity report;

(b) invoices for reimbursement from City or the Capital Repair, Maintenance and Improvements Account;

(c) expenses and receipts for all City Events;

(d) all expenditures by Operator with respect to Operator's Maintenance obligations;

(e) a detailed accounting of Official Attendance (as defined below) together with a calculation of all amounts to be paid by Operator to City pursuant to Section 7.3 with respect to Official Attendance; and

(f) such other related information as the City may reasonably request; it being understood, however, that Operator shall not be required to generate any special reports pursuant to this clause (f) but rather just make available to City any reports already prepared by Operator in the normal conduct of its business.

Receipt and acceptance of any statement furnished by Operator or payments paid by Operator to City hereunder shall not preclude City from questioning the correctness thereof for a period of five (5) years after such receipt and acceptance. In the event any errors are disclosed, either through questioning or as the result of an audit of such statements, all erroneous statements shall be rectified and any differences in payments shall be remitted to City by Operator within ten (10) days. In the event that an audit reveals an underpayment by Operator, Operator shall, in addition to the payment and interest provided for in this Agreement, reimburse City for reasonable costs and expenses of such audit if the underpayment is five percent (5%) or more than the amount required to be paid for the applicable period that was audited.

ARTICLE VII
ADDITIONAL COVENANTS OF CITY AND OPERATOR

Section 7.1. Maintenance of the Premises. Operator shall, at its sole cost and expense, perform all Maintenance (as defined below) required to keep, maintain, and operate the Premises, including the interior and exterior, structural (to the extent such maintenance is non-structural in nature) and nonstructural portions of the improvements, in as good repair as exists on the Commencement Date and in compliance with all applicable Governmental Rules of any Governmental Authority applicable to the Premises from time to time, and generally consistent with the operation and maintenance practices of the Comparable Facilities, subject to ordinary wear and tear, Force Majeure events and events of condemnation. "Maintenance" includes all work performed and expenses incurred for routine, regular, and/or ordinary course maintenance and repairs reasonably necessary for the cleaning, upkeep and/or operation of any equipment, facility, structure (to the extent such maintenance and repairs are non-structural in nature) or other component of the Premises. City has no maintenance and repair obligations under this Agreement and, subject to City's obligations as set forth in Section 7.16 below, City has no obligation to perform or incur expenses related to Maintenance. "Maintenance" shall not include Capital Repair, Maintenance and Improvements.

Section 7.2. Capital Repair, Maintenance and Improvements.

7.2.1 As of the Effective Date, City and Operator mutually agree that the Capital Repair, Maintenance and Improvements Schedule is a reasonable estimate of Capital Repair, Maintenance and Improvements (for the avoidance of doubt, excluding Maintenance, as defined in Section 7.1) expected to be performed during the Term. The Capital Repair, Maintenance and Improvements Schedule may be amended from time to time upon mutual agreement of City and Operator. Notwithstanding the foregoing, Operator agrees annually, on or before September 30th of each year, or such later date as may be agreed to by City, to present to the Board of Advisors a list of proposed Capital Repair, Maintenance and Improvements (the "Proposed Improvements") together with a proposed schedule for and estimated budget for such Proposed Improvements for the upcoming calendar year, which schedule shall be based on the Capital Maintenance Schedule and which budget, to the extent practicable, shall be based on estimates obtained by Operator. The Board of Advisors shall review such Proposed Improvements, budget and schedule and offer a recommendation or recommendations to the Fayetteville City Council regarding each such Proposed Improvements, and the budget and schedule for such items. The Proposed Improvements together with the estimated budget and schedule for each Capital Repair, Maintenance and Improvement shall be subject to the approval of the Fayetteville City Council.

7.2.2 The Fayetteville City Council shall not unreasonably withhold its approval of the Proposed Improvements so long as (i) the Proposed Improvements are consistent in exterior appearance with the architectural theme of the Baseball Stadium, (ii) when completed, the Proposed Improvements will not have reduced the overall utility of the Baseball Stadium or weakened or impaired the structural integrity of the Baseball Stadium and (iii) there are sufficient funds in the Capital Repair, Maintenance and Improvements Account to complete such Proposed Improvements and any expected Capital Repair, Maintenance and Improvements schedule to occur in subsequent years pursuant to the Capital Repair, Maintenance and Improvement Schedule after taking into account payment for the Proposed Improvements; provided, however, that if such approval is withheld solely as a result of clause (iii), the Parties shall approve such Proposed Improvements if Operator agrees in writing to pay for (x) the balance of the cost of such Proposed Improvements not paid for out of the Capital Repair, Maintenance and Improvements Account and (y) the cost of any Capital Repair, Maintenance and Improvements scheduled for subsequent years if the payment for the Proposed Improvements shall cause the Capital Repair, Maintenance and Improvements Account to have insufficient funds to pay for scheduled Capital Repair, Maintenance and Improvements pursuant to the Capital Repair, Maintenance and Improvement Schedule, after taking into account the forecasted amount of funds to be contributed into such account in subsequent years, as determined by City.

7.2.3 In the event Operator pays for any such Proposed Improvements pursuant to Section 7.2.2, Operator shall be reimbursed from the Capital Repair, Maintenance and Improvements Account when such account has sufficient funds to make such payment and such reimbursement will not cause the Capital Repair, Maintenance and Improvements Account to have an insufficient amount of funds, after taking into account the forecasted amount of funds in the Capital Repair, Maintenance and Improvements Account, as determined by City, to pay for Capital Repair, Maintenance and Improvements that are scheduled to be completed in subsequent years pursuant to the Capital Maintenance Schedule.

7.2.4 Operator shall perform all Capital Repair, Maintenance and Improvements approved pursuant to this Section 7.2; provided, however, that, Operator and City may mutually agree that the approved Capital Repair, Maintenance and Improvements shall be performed by City, or indirectly by City's vendors, and City shall be reimbursed from the Capital Repair, Maintenance and Improvements Account for the cost of any such work. City will reasonably cooperate with Operator, at Operator's request, to perform, or indirectly perform through City's vendors, in whole or in part, the Capital Repair, Maintenance and Improvements. If, in Operator's reasonable discretion, it is necessary to immediately perform any Capital Repair, Maintenance and Improvements to protect the safety of fans, players and/or operate of the Premises without interruption, Operator may perform such improvement without the approvals required hereunder and submit to the Fayetteville City Council for reimbursement from the Capital Repair, Maintenance and Improvement Account. Approval of such reimbursement shall be subject to the same standards as approval and payment of Capital Repair, Maintenance and Improvements as set forth above in this Section 7.2.

Section 7.3. Capital Maintenance and Improvement Account. Each calendar year, Operator shall pay to City the following amounts, which amounts shall be contributed to the Capital Repair, Maintenance and Improvements Account: (i) City's Share of the Naming Rights Revenue applicable to such calendar year; and (ii) One dollar ($1.00) per attendee at paid or ticketed Team Games and Operator Events (the "Attendance Revenue"), calculated based on the total official attendance at all Team Games (as reported to Sanctioning Association) and official attendance at Operator Events ("Official Attendance"), which Attendance Revenue shall be paid to City on or prior to January 15th of the next year. Such one dollar ($1.00) payment shall only be owed for Official Attendance in excess of 50,000 attendees per calendar year. For example, if Official Attendance is 50,001 in a calendar year, Operator shall pay One Dollar ($1.00) to City in Attendance Revenue. Should the average of the total annual deposits in the Capital Repair, Maintenance and Improvements Account with respect to any year during the Term (such year, the "Applicable Year"), determined as of January 31 of the following year and taking into account any Attendance Revenue that was due and payable with respect to the Applicable Year, fall below one percent (1.0%) of the hard construction costs included in the Project Costs, City and Operator shall each deposit fifty percent (50%) of such deficiency into the Capital Repair, Maintenance and Improvements Account on or before March 1 of the year following the Applicable Year (so that the average of the total annual deposits in the Capital Repair, Maintenance and Improvements Account, calculated as if such deficiency was cured by January 31 of such year, is equal to one percent (1.0%) of the hard construction costs included in the Project Costs). Upon written approval by the Fayetteville City Council of Operator's proposed Capital Repair, Maintenance and Improvements pursuant to Section 7.2 herein, subject to appropriation by the Fayetteville City Council, and subject to Operator's compliance with all applicable statutory requirements, City shall reimburse Operator for such approved expenditures through the Capital Repair, Maintenance and Improvements Account. For the avoidance of doubt, any request for reimbursement of Operator from the Capital Repair, Maintenance and Improvements Account shall first be presented to the Board of Advisors for a recommendation to then be presented to the Fayetteville City Council for approval.

Section 7.4. Taxes and Other Charges. Operator shall pay prior to delinquency, in addition to the payment of Operating Fees, each and every lawful cost, expense and obligation of every kind and nature, foreseen or unforeseen, by reason of Operator's interest in the Premises or any portion thereof or by reason of or in any manner connected with or arising out of Operator's possession, operation, maintenance, alteration, repair, rebuilding, use or occupancy of the Premises, or any part thereof. Operator shall pay and discharge, prior to the delinquency thereof, all lawful assessments, ad valorem taxes, sales taxes, business and occupation taxes, occupation license taxes, water charges, sewage disposal charges, or other utility charges imposed on the Premises and Operator's use and occupancy of the Premises, and all other governmental taxes, impositions, and charges of every kind and nature, ordinary or extraordinary, general or special, foreseen or unforeseen, whether similar or dissimilar to any of the foregoing, and all applicable interest and penalties, if any, which at any time during the Term becomes due and payable by Operator because of its rights or obligations under this Agreement and which is lawfully levied, assessed or imposed on Operator or its interest in the Premises under or by virtue of any present or future law, statute, ordinance, regulation or other requirement of any Governmental Authority, whether federal, state, county, city, municipal, school or otherwise. Operator, upon written notice to City, may contest in good faith any such tax, imposition, charge or assessment levied by any Governmental Authority (other than water charges or sewage disposal charges), and in such event may permit such tax, imposition, charge or assessment (other than water charges or sewage disposal charges) to remain unsatisfied during the period of such contest and any appeal, provided, however, that prior to the commencement of such contest Operator shall demonstrate to City either (a) that Operator will have sufficient funds to pay such assessment (together with any interest and penalties thereon) if the contest is

unsuccessful (as determined to be acceptable in the sole discretion of City) or (b) that Operator has deposited into a separate escrow account funds equal to the contested amount, together with the anticipated interest and penalties, if any, that would be incurred in the event of an unfavorable disposition. Operator also shall pay or cause to be paid all lawful charges for gas, water, sewer, electricity, light, heat, power, telephone, and other utilities and services used, rendered or supplied to, upon or in connection with the Premises (Operator to pay or cause to be paid all of such charges directly to the provider thereof except to the extent any of the same are provided by City as contemplated by Section 6.1.6 above, in which case, Operator shall reimburse City for such payments or, at City's request, make such payments on behalf of City). Operator shall furnish to City promptly upon request, proof of the payment or timely contest of any such tax, assessment or other governmental or similar charge, or any utility charge which is payable by Operator, or evidence of the deposit of such funds into a reserve account, all as set forth above. Notwithstanding the foregoing, in the event the City's interest in the Premises is not exempt from property taxation due to any failure of City, then City shall be solely responsible for such tax. Furthermore, in the event a Targeted Tax is ever imposed by City, then Operator shall be entitled to a credit against all Operating Fees then due and thereafter becoming due so as to enable Operator to recapture the amount of the Targeted Tax paid by Operator; provided, that, in the event there are insufficient Operating Fees due and to become due hereunder to enable Operator to recapture through offset against the Operating Fees the amount of Targeted Tax paid by Operator, City shall directly pay to Operator the amount of such excess Targeted Tax within thirty (30) days following Operator's submittal to City of the payment of the Targeted Tax and an invoice for the reimbursement therefore. The provisions of this paragraph shall expressly survive the expiration or sooner termination of this Agreement.

Section 7.8. Operation. Operator agrees to operate and maintain the Premises throughout the Term in a condition necessary to conduct the permitted uses described in Section 4.4, consistent with the general quality of operations at Comparable Facilities. Except as provided herein, Operator may not assign any rights, duties or obligations to operate and maintain the Premises throughout the Term to any party, other than its Affiliates, without the prior written consent of City. City acknowledges that the foregoing does not prohibit Operator from contracting with third parties to provide services such as concessions, security, janitorial and similar services. Operator acknowledges and agrees that one of the primary reasons for City's financial and other commitments to build the Baseball Stadium and enter into this Agreement is to provide for the betterment of the community generally. Operator will make reasonable efforts to provide opportunities for local and regional charities and non-profits to utilize and gain exposure through the Premises. Operator acknowledges that use of the Premises reflects upon the image and goodwill of City, and Operator agrees that no Operator Event, signage at the Premises, promotion of Operator Events, or any other use of the Premises by Operator or its agents, contractors or sublicensees shall be inconsistent with prevailing community standards. Without limiting the generality of the foregoing, no signage, advertising or other promotions at the Premises shall be authorized or permitted by Operator for any of the following: political candidates or matters, cigarettes, tobacco, firearms, contraceptives, adult entertainment, sports books, or any illegal activities of any kind or nature, nor shall Operator authorize or permit any advertising or promotions which violate applicable Governmental Rules.

Section 7.9. Right of Operator to Revenues. Except as provided in Section 7.16 and except as set forth herein with respect to City Events, Operator shall be entitled to, and is hereby granted the exclusive right to, contract for, collect, receive and retain all gross income and revenues and other consideration of whatever kind or nature realized by, from or in connection with the Premises, including, without limitation, all gross revenues, royalties, license fees, concession fees and income and receipts of any nature, including, without limitation, those arising from (a) all advertising rights, (b) all broadcast rights, (c) promotion of events at the Premises, (d) the sale of food, beverages at the Premises, (e) the sale of merchandise, programs and other goods and wares of any nature whatsoever at the Premises, and (f) all telecommunications rights. Operator shall have the right, without the prior consent of City, to sell or grant rights to purchase future tickets for reserved seats, club seats and luxury suites, including personal seat licenses (collectively, "Seat Rights"). All Seat Rights shall be subject and subordinate to the provisions of this Agreement and shall not survive the termination or expiration of this Agreement. The Operator shall have no responsibility or obligation to sell Seat Rights and City shall not have any liability or responsibility to assure the sale of Seat Rights. Operator shall be entitled to, and is hereby granted the exclusive right to, collect, receive and retain all gross income and revenues and other consideration of whatever kind or nature (but excluding any Targeted Taxes) realized by, from or in connection with the sale or other distribution of Seat Rights, tickets or passes (including general admission) for any seats in the Premises. Except with respect to the Naming Rights, City shall have the right to sell and retain revenue generated from the sale of advertising associated with City Events, including temporary signage, advertising on the field-side scoreboard message center and video display, print media and broadcast media. Such advertising shall be provided at City's cost and shall not replace or cover existing signage, except where appropriate to secure a particular event, nor shall advertising displayed by City at the Premises for a City Event conflict with promotional category exclusivities granted by Operator with respect to the Premises for which Operator has provided City notice of such exclusivities.

Section 7.10. Naming and Other Rights. Operator and City shall mutually agree on a name for the Baseball Stadium and Operator and City shall jointly market the naming rights for the Baseball Stadium

(the "Naming Rights") during the Term of this Agreement and cooperate with each other in such marketing. City shall be entitled to fifty percent (50%) of any revenue generated from the sale of the Naming Rights to a licensee or Affiliate, net of costs attributable to the implementation of such Naming Rights (the "City's Share of the Naming Rights Revenue"). City's Share of the Naming Rights Revenue in the applicable calendar year shall be credited to the Capital Repair, Maintenance and Improvements Account. The name of the Baseball Stadium shall be a name that is appropriate for a City-owned facility. After either Party proposes a name of the Baseball Stadium to the other Party, such other Party shall have thirty (30) days to disapprove and thus prohibit such name for the Baseball Stadium (including the name for the concourses or other part of the Baseball Stadium), including, if disapproved by City, if the City Council reasonably deems such name to be in bad taste, offensive to City's image, a potential source of embarrassment to City or in conflict with community standards. Any such proposal made in connection with the sale or proposed sale of the Naming Rights shall include a written summary of the material terms of such sale. Any advertising, documents or media information prepared by or within the control of Operator describing any event at the Baseball Stadium shall identify City as the location of the Baseball Stadium. Without limiting the foregoing, Operator shall have the exclusive right to contract with any person with respect to use and enjoyment of such name for the Baseball Stadium and the exclusive right to enter into agreements with others whereby such others may display names, logos, trademarks, advertisements, slogans, emblems, brand names, and the like in or about the Premises. The Parties reserve the right to change the name of the Baseball Stadium from time to time subject to the provisions of this Section 7.10. Except as set forth herein with respect to City Events, Operator also retains exclusive rights of control over, and the right to grant to others, the rights to broadcasts to and from the Premises, regardless of the medium used (e.g., television, radio, internet, satellite) and all revenues therefrom. City retains exclusive rights of control over, and the right to grant to others, the rights to broadcasts to and from the Premises with respect to City Events, regardless of the medium used (e.g., television, radio, internet, satellite) and all revenues therefrom. Any agreement executed by Operator that sells the right to name the Baseball Stadium shall provide that should the party to whom said right has been sold perform or be the subject of any Act of Bankruptcy, Operator shall have the right to immediately terminate such agreement and have the right to seek a new agreement with respect to the Naming Rights for the Baseball Stadium. Each party shall bear their own expenses in marketing the Naming Rights for the Baseball Stadium. Notwithstanding anything herein to the contrary, the Naming Rights shall be subject to and subordinate to this Agreement.

Section 7.13. City to Provide Scoreboard. City shall provide and install at the Baseball Stadium, at its cost and expense and as part of City's Contribution, a high definition LED video board scoreboard approved by Operator, which approval shall not be unreasonably withheld, conditioned or delayed, and meeting the Minimum Project Requirements and the requirements of the Sanctioning Association and of comparable quality to scoreboards at Comparable Facilities.

Section 7.14. City to Provide Signage. City shall provide and install at the Baseball Stadium, at its cost and expense and as part of City's Contribution, wayfinding signage and other signage as may be required by Governmental Rule and meeting the Minimum Project Requirements, the requirements of the Sanctioning Association and of comparable quality of signage at Comparable Facilities. City will use commercially reasonable efforts to cause the United States and North Carolina Departments of Transportation and other appropriate Governmental Authorities to alter or construct new directional signage on freeways and other major thoroughfares (which may include, at City's discretion, a Baseball Stadium marquee), directing vehicles to the Premises. City will assist Operator in obtaining permission and approval to hang banners within City limits (subject to reasonable restrictions) to generate interest in the Baseball Stadium and in major events to be held at the Premises.

EXHIBIT E

Capital Repair, Maintenance and Improvements Schedule

See attached. The Parties acknowledge and agree that this Exhibit "E" will be updated, as agreed to by the Parties, upon completion of Construction of the Project. The attached preliminary below identifies the categories of potential capital maintenance, the anticipated frequency of investment for investment in such categories, the approximate amount of the expenditure in each area in current dollars and the anticipated expenditures on a year-by-year basis.

Capital Repair, Maintenance and Improvements Schedule

Item	Frequency of Repair or Replacement	Amount in Current Dollars	YEAR																												
			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30