

**AMENDMENT ONE TO AMENDED AND RESTATED
SPORTS FACILITY LEASE AGREEMENT**

This **AMENDMENT ONE TO AMENDED AND RESTATED SPORTS FACILITY LEASE AGREEMENT** (this "Amendment") is made this ___ day of _____, 2021 (the "Effective Date"), between the **CITY OF JACKSONVILLE**, a municipal corporation and a political subdivision of the State of Florida (the "City") and **JACKSONVILLE BASEBALL, LLC**, a Delaware limited liability company (the "Club"). All capitalized terms not otherwise defined herein shall have the meaning as set forth in the Lease, as defined below.

RECITALS:

WHEREAS, the City and Company have previously entered into that certain Amended and Restated Sports Facility Lease Agreement dated April 1, 2019 (the "Lease"), as authorized by Resolution 2018-574-E, for the lease of the Baseball Grounds of Jacksonville (the "Facility") to the Club for its use as the home ballpark for the Jacksonville Jumbo Shrimp, a Minor League Baseball team and Triple-A affiliate of the Miami Marlins Major League Baseball team; and

WHEREAS, the current term of the Lease is through March 31, 2023 and the Lease provides, in part, that the Club shall have two (2), five (5) year extension options that if exercised will extend the term of the Lease through March 31, 2033; and

WHEREAS, the Club has requested and the City has agreed to amend the Lease in order to provide: (i) one (1) ten (10) year extension option, exercisable by the Club on or before March 31, 2032, that if exercised will extend the term of the Lease through March 31, 2043; and (ii) for the Club to retain the thirty percent (30%) of gross Concessions sales for all Club Events at the Facility that are not Home Games, which amount is currently retained by the City; and

WHEREAS, this Amendment is authorized by Ordinance 2021-___-E.

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledge, City and Company hereby covenant and agree as follows:

1. Recitals. The above recitals are true and correct and are hereby incorporated herein by this reference.

2. Revisions to Paragraph 3.2 of Lease. Paragraph 3.2 of the Lease regarding Options to Renew is hereby deleted in its entirety and replaced with the following language:

"3.2 Options to Renew. Club shall have, and the City hereby grants to Club, the option of renewing this Agreement and of extending the initial Term for two (2) additional five (5)-year periods, followed by one (1) ten (10)-year period, on the same terms as are set forth in the Agreement. The first renewal option shall be exercisable by Club by written notice to the City on or before March 31, 2022. The second renewal option shall be exercisable by Club by written notice to the City on or before March 31, 2027. The third renewal option shall be exercisable by Club by written notice to the City on or before March 31, 2032. Notwithstanding anything to the contrary herein, Club's exercise of any

renewal option is not binding on the City, in its sole discretion, if Club is then in an uncured Default.”

3. Revisions to Paragraph 9.4 – Concession Sharing Arrangement. Paragraph 9.4 of the Lease regarding the concessions sharing arrangement is hereby deleted in its entirety and replaced with the following language:

“9.4 Sharing Arrangement. The City shall receive from Club an amount equal to thirty percent (30%) of all gross Concessions sales (net any credit card fees and local sales or other taxes included in the price) from all City Events, Sports Complex Events and all Club Events that are not Home Games. For City Events, the City may determine the prices to be charged (so long as such prices are at least the same prices Club customarily charges at its Home Games, unless the City requests higher prices for City Events). Such amounts shall be accounted for on a monthly basis and shall be paid to the City thirty (30) days after the end of the month of the sale of such Concessions, time being deemed of the essence. Notwithstanding anything herein to the contrary, commencing April 1, 2020, the Club shall retain its thirty percent (30%) of all gross Concessions sales as provided for and calculated in this Section 9.4 in connection with all non-branded Club Events that are not Home Games.”

4. Counterparts: This Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. Counterparts to this Amendment may be sent by pdf or other electronic form and shall be acceptable and binding for all purposes.

SAVE AND EXCEPT as expressly amended by this instrument, the provisions, terms and conditions in said Lease shall remain unchanged and shall continue in full force and effect.

[Remainder of page left blank intentionally; signatures on following page.]

IN WITNESS WHEREOF, this Amendment is executed the day and year above written.

ATTEST:

CITY OF JACKSONVILLE

James R. McCain, Jr.
Corporation Secretary

By:_____
Lenny Curry, Mayor

WITNESS:

JACKSONVILLE BASEBALL, LLC, a
Delaware limited liability company

Print Name:_____

By:_____
Name: Ken Babby
Its: Managing Member

Print Name:_____

Form Approved:

Office of the General Counsel

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