

IN THE COURT OF COMMON PLEAS
CENTRE COUNTY, PENNSYLVANIA
CIVIL ACTION - LAW

THE PENNSYLVANIA
STATE UNIVERSITY
208 Old Main
University Park, PA 16802,
Plaintiff,

vs.

SPIKES BASEBALL, LP
112 Medlar Field at
Lubrano Park
University Park, PA 16802

Defendant.

:
: No. 2026-cv-0347-CI
:
: Type of Pleading:
: **COMPLAINT**
:
: Type of Case: **Civil**
:
: Filed on behalf of: **Plaintiff**
:
: Counsel of Record for this Party:
:
: Philip K. Miles, Esquire
: Pa. ID. No. 209425
: pkmiles@mqlaw.com
: McQUAIDE BLASKO, INC.
: 811 University Drive
: State College, PA 16801
: Phone: (814) 235-2222
: Fax: (814) 234-5620

FILED FOR RECORD BY EMAIL
2026 MAR 03 PM 01 56
JEREMY S. BREON
PROTHONOTARY
CENTRE COUNTY, PA

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IN THE COURT OF COMMON PLEAS OF
CENTRE COUNTY, PENNSYLVANIA
CIVIL ACTION - LAW

THE PENNSYLVANIA :
STATE UNIVERSITY, : No. 2026-CV-0347-CI
 :
Plaintiff, :
 :
vs. :
 :
SPIKES BASEBALL, LP, :
 :
Defendant. :

NOTICE TO DEFEND

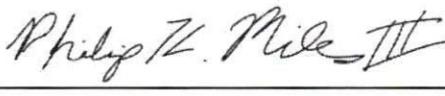
YOU HAVE BEEN SUED IN COURT. If you wish to defend against the claim(s) set forth in the following pages, you must take action within twenty (20) days after this complaint and notice are served, by entering a written appearance personally or by an attorney and filing in writing with the court your defenses or objections to the claims set forth against you. You are warned that if you fail to do so the case may proceed without you and a judgment may be entered against you by the court without further notice for any money claimed in the complaint or for any other claim or relief requested by the plaintiff. You may lose money or property or other rights important to you.

YOU SHOULD TAKE THIS PAPER TO YOUR LAWYER AT ONCE. IF YOU DO NOT HAVE A LAWYER, GO TO OR TELEPHONE THE OFFICE SET FORTH BELOW. THIS OFFICE CAN PROVIDE YOU WITH INFORMATION ABOUT HIRING A LAWYER.

Centre County Court Administrator
Second Floor Centre County Courthouse
Bellefonte, PA 16823
(814) 355-6727

McQUAIDE BLASKO, INC.

Dated: March 3, 2026

By: 

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Attorneys for Plaintiff
The Pennsylvania
State University

IN THE COURT OF COMMON PLEAS OF
CENTRE COUNTY, PENNSYLVANIA
CIVIL ACTION - LAW

THE PENNSYLVANIA :
STATE UNIVERSITY : No. 2026-CV-0347-CI
 :
Plaintiff, :
 :
vs. :
 :
SPIKES BASEBALL, LP :
 :
Defendant. :

COMPLAINT

NOW COMES Plaintiff, The Pennsylvania State University, by and through its attorneys, McQuaide Blasko, Inc. and Saul Ewing LLP, and files this Complaint as follows:

Parties

1. The Pennsylvania State University (“Penn State”) is a state-related institution of higher-education and instrumentality of the Commonwealth of Pennsylvania, organized and existing under the Not for Profit Corporation Laws of Pennsylvania.

2. Spikes Baseball LP (“Spikes Baseball”) is a Pennsylvania limited partnership.

Jurisdiction and Venue

3. This Complaint is filed, in part, in response to a Notice of Appeal from Magisterial District Judge Judgment (Judge McClain, No. 49-2-01) and Praecipe to Enter Rule to File Complaint and Rule to File. A true and correct copy is attached hereto as Exhibit A.

4. The appeal arises from a Judgment for Possession in favor of Penn State and against Spikes Baseball pertaining to a property located in Centre County, Pennsylvania.

5. Additional claims arise from an agreement between the parties likewise pertaining to the property located in Centre County, Pennsylvania.

6. Venue is proper, and this Court has jurisdiction over the claims set forth below, pursuant to 42 Pa.C.S. § 931 (original jurisdiction) and 42 Pa.C.S. § 932 (appellate jurisdiction on appeal from Magisterial District Judge's final order).

Background and Facts

7. Penn State owns the facilities located at 112 Medlar Field at Lubrano Park, University Park, PA 16802, including the ballpark and ballpark parking lots (“Medlar Field” or the “Property”).

8. Penn State and State College Professional Baseball LP (a predecessor to Spikes Baseball) entered into an Operating Agreement on February 22, 2006, a true and correct copy of which is attached, along with subsequent amendments, as Exhibit B.

9. As part of the Operating Agreement, Spikes Baseball agreed to lease Medlar Field. *See, Ex. B, §5.*

10. Pursuant to the terms of the Operating Agreement, the initial term commenced on November 1, 2005 and ran until September 30, 2015. Ex. B, §14(A).

11. Spikes Baseball had the option to renew the Operating Agreement for two successive ten-year terms. Ex. B, §14(A).

12. To exercise the renewal options, Spikes Baseball was required to give Penn State written notice at least 180 days prior to the expiration of the initial term or renewal term. Ex. B, §14(B).

13. The Operating Agreement provides that “Time is of the Essence,” and the “[t]imes set forth in this Agreement for the performance of obligations shall be strictly construed, time being of the essence of this Agreement.” Ex. B, §20.

14. As recognized in the Fourth Amendment to the Operating Agreement, Spikes Baseball exercised its first renewal option for an additional ten-year term through September 30, 2025. Ex. B, Fourth Am., Recital D. A true and correct copy of Spikes Baseball’s September 24, 2015 letter to Penn State providing written notice “to affirm the intent of Spikes Baseball LP to exercise our first ten-year renewal option of the lease agreement” is attached as Exhibit C.

15. Spikes Baseball did not provide 180 days’ advance written notice of the first renewal but Penn State nevertheless “accepted” the first renewal. Ex. B, Fourth Am., Recital D.

16. In accepting the renewal, Penn State did not waive the 180-day written notice of renewal requirement for any subsequent renewals, and the Fourth Amendment to the Operating Agreement expressly states that “Except as expressly set forth in this Fourth Amendment, the Agreement

otherwise is unmodified and remains in full force and effect.” Ex. B, Fourth Am., §13.

17. Thus, for Spikes Baseball to exercise its second renewal option, it was still required to provide 180-days’ advance written notice of its intent to exercise the option for a third term (second renewal term).

18. 180 days prior to the September 30, 2025 expiration date for the second term (first renewal term) was April 3, 2025.

19. Spikes Baseball did not provide written notice in accordance with Sections 13 and 14 of the Operating Agreement to Penn State of its intent to exercise the second renewal option on or before April 3, 2025.

20. On August 18, 2025, Penn State provided Spikes Baseball with written notice that the Operating Agreement had not been renewed and would therefore expire at the end of the first renewal term on September 30, 2025.

21. The parties engaged in additional correspondence, with Penn State attempting to work with Spikes Baseball to establish a new facility usage agreement that reflected the parties’ shared goals.

22. The parties did not agree to new terms, and Spikes Baseball insisted that it had provided timely written notice that it was exercising the second

renewal option (which it had not), and therefore would not vacate the premises.

23. In response to Spikes Baseball's allegation that it had provided timely written notice that it was exercising its renewal option (which it had not), Penn State provided Spikes Baseball with numerous opportunities to provide proof of any such written notice. Spikes Baseball never produced any timely written notice exercising the second renewal option.

24. Accordingly, under the express terms of the Operating Agreement, the agreement expired on September 30, 2025.

25. Following expiration of the Operating Agreement and Spikes Baseball's failure to vacate Medlar Field, Penn State posted a Notice to Quit on the Property on October 1, 2025. A true and correct copy of the Notice to Quit is included as Exhibit D.

26. The Notice to Quit was posted on the principal building and conspicuously in several places at the leased premises.

27. A copy of the Notice to Quit was also emailed to Spikes Baseball's attorney the same day.

28. The Notice to Quit directed Spikes Baseball to leave the leased premises within 30 days of the notice.

29. Spikes Baseball did not vacate the premises and continues to remain on the leased premises to this day.

30. The Operating Agreement has expired by its terms, and Penn State considers Spikes Baseball to be, at most, a tenant at sufferance.

31. Spikes Baseball's continued occupancy is not pursuant to any existing leasehold estate or contractual right, and Penn State does not consent to Spikes Baseball's continued possession of the Property.

32. Penn State filed a Landlord/Tenant Complaint on December 23, 2025 in Magisterial District No. 49-2-01 before the Honorable Casey M. McClain, seeking possession of the Property. A true and correct copy of the Landlord/Tenant Complaint is attached as Exhibit E.

33. Following a hearing on February 2, 2026, Judge McClain issued a Notice of Judgment in favor of Penn State, granting Penn State possession of Medlar Field. A true and correct copy of the February 2, 2026 Notice of Judgment is attached as Exhibit F.

34. Spikes Baseball filed a Notice of Appeal and Praecipe to File Complaint and Rule to File on February 11, 2026.

35. Penn State now timely files this Complaint.

36. Penn State is entitled to judgment, damages, and award of possession of the Property.

37. Pursuant to the Rent Schedule as amended in the Fourth Amendment to the Operating Agreement, the rent amount is \$58,476.68 paid twice annually, which equates to \$9,746.11 monthly.

38. Penn State is entitled to this amount as a portion of the Use and Occupancy Fee for the period of time following the expiration of the Operating Agreement on September 30, 2025 up until the present in which Spikes Baseball has continued to occupy the premises, as well as ongoing payments for Spikes Baseball's ongoing occupation of the premises moving forward.

39. Additionally, Spikes Baseball must also pay Penn State, as a Use and Occupancy Fee, all shared expenses owed including overhead and operating expenses identified in the Operating Agreement including, but not limited to, utilities charges, water and sewer charges, maintenance, supplies, repairs, and payments toward real estate taxes, as well as payments for suite revenue, sponsorship payments, referral revenue, and other allocated revenue payments. *See* Ex. B at Ex. A to Fourth Am.; Ex. B

at §1(AAA), §4(H), §4((N), §6, §7, Fourth Am. at §9, and Fifth Am. at §§4-7 and 9, 13.

40. Under the Operating Agreement, Spikes Baseball also must pay Penn State “termination rent” should it fail to exercise either of its renewal options. Ex. B, §5(B).

41. The Operating Agreement further provides that Spikes Baseball must pay “any unpaid installments of rent previously due but not yet paid, all of which shall be immediately due and payable.” *Id.*

42. The amount of termination rent owed is set forth in the Rent Schedule as amended by the Fourth Amendment to the Operating Agreement.

43. At the time of the expiration of the Operating Agreement on September 30, 2025, the ending balance of the termination rent due was \$1,724,486.53.

44. Spikes Baseball has not paid the termination rent owed.

45. Penn State is entitled to the full amount of the termination rent plus interest at 12% per annum. Ex. B, §8.

46. Spikes Baseball also owes Penn State unpaid installments of rent in the amount of \$29,238.33 through the expiration of the Operating Agreement.

47. Spikes Baseball also owes Penn State unpaid shared expenses including overhead and operating expenses identified in the Operating Agreement including, but not limited to, utilities charges through the expiration of the Operating Agreement.

48. The amount in controversy exceeds the arbitration limits for Centre County.

CAUSES OF ACTION

COUNT ONE (Declaratory Judgment)

49. The preceding paragraphs are incorporated as though set forth at length here.

50. As explained above, Spikes Baseball failed to exercise the option to renew for the second renewal term, and the Operating Agreement expired by its terms.

51. Following the expiration of the Operating Agreement and the posting of a Notice to Quit, Spikes Baseball has failed to vacate the premises.

52. As of the date of filing this Complaint, Spikes Baseball remains in possession of the Property.

53. Penn State is entitled to possession of the Property.

54. An actual controversy exists involving a direct, substantial, and present interest by Penn State.

55. Penn State is entitled to Declaratory Judgment that Spikes Baseball failed to properly exercise its option to renew the Operating Agreement for the second renewal term, the Operating Agreement expired by its terms, Spikes Baseball is, at most, a tenant at sufferance, and Penn State is entitled to possession of the Property.

Plaintiff respectfully requests judgment in its favor and against Defendant, and a declaration that Defendant failed to properly exercise its option to renew the Operating Agreement for the second renewal term, the Operating Agreement expired by its terms, Defendant is a tenant at sufferance, and Plaintiff is entitled to possession of the Property. Plaintiff also respectfully requests that the Court award possession of the Property

to Plaintiff, and award damages to Plaintiff, including reasonable attorneys' fees, in an amount in excess of Centre County's mandatory arbitration limits, and any other relief that this Honorable Court finds to be just and appropriate under the circumstances.

**COUNT TWO
(Possession)**

56. The preceding paragraphs are incorporated as though set forth at length here.

57. Following the expiration of the Operating Agreement and the posting of a Notice to Quit, Spikes Baseball has failed to vacate the premises.

58. As of the date of filing this Complaint, Spikes Baseball remains in possession of the Property.

59. Penn State is entitled to possession of the Property.

Plaintiff respectfully requests judgment in its favor and against Defendant, and award possession of the Property to Plaintiff, and award damages to Plaintiff, including reasonable attorneys' fees, in an amount in excess of Centre County's mandatory arbitration limits, and any other relief

that this Honorable Court finds to be just and appropriate under the circumstances.

COUNT THREE
(Use and Occupancy Fee and Other Payments Owed for Possession
Following Termination of the Lease)

60. The preceding paragraphs are incorporated as though set forth at length here.

61. Spikes Baseball has continued to occupy the premises from the expiration of the Operating Agreement on September 30, 2025 through the present date hereof and ongoing.

62. As set forth above and in the Operating Agreement, Spikes Baseball must pay Penn State for its ongoing occupation of the premises, including payments in the amount of \$9,746.11 monthly as a Use and Occupancy Fee.

63. Additionally, Spikes Baseball must also pay Penn State, as a Use and Occupancy Fee, all shared expenses owed including overhead and operating expenses identified in the Operating Agreement including, but not limited to, utilities charges, water and sewer charges, maintenance, supplies, repairs, and payments toward real estate taxes, as well as payments for suite revenue, sponsorship payments, referral revenue, and other allocated revenue payments. *See* Ex. B at Ex. A to Fourth Am.; Ex. B

at §1(AAA), §4(H), §4((N), §6, §7, Fourth Am. at §9, and Fifth Am. at §§4-7 and 9, 13.

Plaintiff respectfully requests judgment in its favor and against Defendant, and award damages to Plaintiff, including reasonable attorneys' fees, in an amount in excess of Centre County's mandatory arbitration limits, and any other relief that this Honorable Court finds to be just and appropriate under the circumstances.

COUNT FOUR
(Breach of Contract)

64. The preceding paragraphs are incorporated as though set forth at length here.

65. As set forth above, the Operating Agreement requires Spikes Baseball to pay to Penn State termination rent in the amount of \$1,724,486.53.

66. Spikes Baseball has breached the agreement by not paying the termination rent.

67. Penn State is entitled to full payment of the termination rent.

68. Additionally, the Operating Agreement further provides that Spikes Baseball must pay “any unpaid installments of rent previously due but not yet paid, all of which shall be immediately due and payable.”

69. Spikes Baseball has breached the agreement by not paying Penn State unpaid installments of rent in the amount of \$29,238.33 through the expiration of the Operating Agreement.

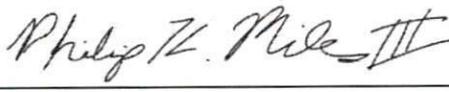
70. Spikes Baseball has also breached the agreement by not paying Penn State unpaid shared expenses including overhead and operating expenses identified in the Operating Agreement including, but not limited to, utilities charges through the expiration of the Operating Agreement.

Plaintiff respectfully requests judgment in its favor and against Defendant, and award damages to Plaintiff, including reasonable attorneys' fees, in an amount in excess of Centre County's mandatory arbitration limits, and any other relief that this Honorable Court finds to be just and appropriate under the circumstances.

Respectfully submitted,

McQUAIDE BLASKO, INC.

Dated: March 3, 2026

By: 

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(814) 235-2222

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Philadelphia, PA 19103
(215) 972-7177 / 7535

Attorneys for Plaintiff
The Pennsylvania
State University

VERIFICATION

The undersigned verifies that she is authorized to make this Verification on behalf of The Pennsylvania State University, and that the statements made in the foregoing Complaint, are true and correct to the best of her knowledge, information and belief. The undersigned understands that false statements herein are subject to the penalties of 18 Pa. C.S.A. § 4904, related to unsworn falsification to authority.

Date: March 3, 2026



Dr. Sara F. Thorndike,
Senior Vice President for Finance &
Business/Treasurer
The Pennsylvania State University

Exhibit A

Supreme Court of Pennsylvania

Court of Common Pleas
Civil Cover Sheet

Centre

County

For Prothonotary Use Only:
Docket No: 2026-CV-347-CI

The information collected on this form is used solely for court administration purposes. This form does not supplement or replace the filing and service of pleadings or other papers as required by law or rules of court.

SECTION A

Commencement of Action: <input type="checkbox"/> Complaint <input type="checkbox"/> Writ of Summons <input type="checkbox"/> Petition <input type="checkbox"/> Transfer from Another Jurisdiction <input type="checkbox"/> Declaration of Taking	
Lead Plaintiff's Name: The Pennsylvania State University	Lead Defendant's Name: Spines Baseball, LP
Are money damages requested? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Dollar Amount Requested: <input type="checkbox"/> within arbitration limits <input checked="" type="checkbox"/> outside arbitration limits (check one)
Is this a Class Action Suit? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Is this an MDJ Appeal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Name of Plaintiff/Appellant's Attorney: _____ <input type="checkbox"/> Check here if you have no attorney (are a Self-Represented [Pro Se] Litigant)	

SECTION B

Nature of the Case: Place an "X" to the left of the ONE case category that most accurately describes your **PRIMARY CASE**. If you are making more than one type of claim, check the one that you consider most important.

TORT (do not include Mass Tort) <input type="checkbox"/> Intentional <input type="checkbox"/> Malicious Prosecution <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Nuisance <input type="checkbox"/> Premises Liability <input type="checkbox"/> Product Liability (does not include mass tort) <input type="checkbox"/> Slander/Libel/ Defamation <input type="checkbox"/> Other: _____	CONTRACT (do not include Judgments) <input type="checkbox"/> Buyer Plaintiff <input type="checkbox"/> Debt Collection: Credit Card <input type="checkbox"/> Debt Collection: Other _____ <input type="checkbox"/> Employment Dispute: Discrimination <input type="checkbox"/> Employment Dispute: Other _____ <input type="checkbox"/> Other: _____	CIVIL APPEALS Administrative Agencies <input type="checkbox"/> Board of Assessment <input type="checkbox"/> Board of Elections <input type="checkbox"/> Dept. of Transportation <input type="checkbox"/> Statutory Appeal: Other _____ <input type="checkbox"/> Zoning Board <input checked="" type="checkbox"/> Other: <u>condemned Tenant</u>
MASS TORT <input type="checkbox"/> Asbestos <input type="checkbox"/> Tobacco <input type="checkbox"/> Toxic Tort - DES <input type="checkbox"/> Toxic Tort - Implant <input type="checkbox"/> Toxic Waste <input type="checkbox"/> Other: _____	REAL PROPERTY <input type="checkbox"/> Ejectment <input type="checkbox"/> Eminent Domain/Condemnation <input type="checkbox"/> Ground Rent <input checked="" type="checkbox"/> Landlord/Tenant Dispute <input type="checkbox"/> Mortgage Foreclosure: Residential <input type="checkbox"/> Mortgage Foreclosure: Commercial <input type="checkbox"/> Partition <input type="checkbox"/> Quiet Title <input type="checkbox"/> Other: _____	MISCELLANEOUS <input type="checkbox"/> Common Law/Statutory Arbitration <input type="checkbox"/> Declaratory Judgment <input type="checkbox"/> Mandamus <input type="checkbox"/> Non-Domestic Relations Restraining Order <input type="checkbox"/> Quo Warranto <input type="checkbox"/> Replevin <input type="checkbox"/> Other: _____
PROFESSIONAL LIABILITY <input type="checkbox"/> Dental <input type="checkbox"/> Legal <input type="checkbox"/> Medical <input type="checkbox"/> Other Professional: _____		

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JEREMY S. BREON
PROTHONOTARY
CENTRE COUNTY, PA

IN THE COURT OF COMMON PLEAS OF CENTRE COUNTY,
PENNSYLVANIA

THE PENNSYLVANIA STATE
UNIVERSITY,

Appellee,

v.

SPIKES BASEBALL, LP,

Appellant.

: 49TH JUDICIAL DISTRICT
:
: CIVIL DIVISION
:

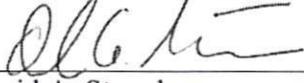
: No. 2026-CV-347-CI
:

: **NOTICE OF APPEAL FROM**
: **MAGISTERIAL DISTRICT JUDGE**
: **JUDGMENT**
:

: Filed on Behalf of: Appellant
: *Spikes Baseball, LP*
:

CERTIFICATE OF COMPLIANCE

I certify that this filing complies with the provisions of the *Public Access Policy of the Unified Judicial System of Pennsylvania: Case Records of the Appellate and Trial Courts* that require filing confidential information and documents differently than non-confidential information and documents.



David A. Strassburger

: Counsel of Record for This Party:
:

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: Pa. ID. No. 76027
: dstrassburger@smggglaw.com
:

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:

COPY

COMMONWEALTH OF PENNSYLVANIA

COURT OF COMMON PLEAS

49th Judicial District, County of

Centre

FILED FOR RECORD
2026 FEB 11 AM 11:41
JENNIFER S. BREON
PROTHONOTARY
CENTRE COUNTY, PA

NOTICE OF APPEAL

FROM

MAGISTERIAL DISTRICT JUDGE JUDGMENT

COMMON PLEAS No. 2026-CV-347-CI

NOTICE OF APPEAL

Notice is given that the appellant has filed in the above Court of Common Pleas an appeal from the judgment rendered by the Magisterial District Judge on the date and in the case referenced below.

NAME OF APPELLANT Spikes Baseball, LP		MAG. DIST. NO. 49-2-01	NAME OF MDJ Casey M. McClain	
ADDRESS OF APPELLANT 112 Medlar Field at Lubrano Park		CITY University Park	STATE Pennsylvania	ZIP CODE 16802
DATE OF JUDGMENT 02/03/2026	IN THE CASE OF (Plaintiff) The Pennsylvania State University		(Defendant) Spikes Baseball, LP	
DOCKET No. MJ-49201-LT-0000469-2025	SIGNATURE OF APPELLANT OR ATTORNEY OR AGENT 			
This block will be signed ONLY when this notation is required under Pa. R.Civ.P.M.D.J. 1008. This Notice of Appeal, when received by the Magisterial District Judge, will operate as a SUPERSEDEAS to the judgment for possession in this case.		If appellant was Claimant (see Pa.R.Civ.P.M.D.J. 1001(3)) in action before a Magisterial District Judge, A COMPLAINT MUST BE FILED within twenty (20) days after filing the NOTICE of APPEAL.		

PRAECIPE TO ENTER RULE TO FILE COMPLAINT AND RULE TO FILE

This section of form to be used ONLY when appellant was DEFENDANT (see Pa.R.Civ.P.M.D.J. 1001(5)) in action before Magisterial District Judge. IF NOT USED, detach from copy of notice of appeal to be served upon appellee.

PRAECIPE: To Prothonotary

Enter rule upon The Pennsylvania State University appellee(s), to file a complaint in this appeal
Name of appellee(s)

(Common Pleas No. 2026-CV-347-CI) within twenty (20) days after service of rule or suffer entry of judgment of non pros.

Signature of appellant or attorney or agent

RULE: To The Pennsylvania State University, appellee(s)
Name of appellee(s)

(1) You are notified that a rule is hereby entered upon you to file a complaint in this appeal within twenty (20) days after the date of service of this rule upon you by personal service or by certified or registered mail.

(2) If you do not file a complaint within this time, a JUDGMENT OF NON PROS MAY BE ENTERED AGAINST YOU.

(3) The date of service of this rule if service was by mail is the date of the mailing.

Date: February 11, 2026

Signature of Prothonotary or Deputy

YOU MUST INCLUDE A COPY OF THE NOTICE OF JUDGMENT/TRANSCRIPT FORM WITH THIS NOTICE OF APPEAL. The appellee and the magisterial district judge in whose office the judgment was rendered must be served with a copy of this Notice pursuant to Pa.R.Civ.P.M.D.J. 1005(A).

Exhibit B

FIFTH AMENDMENT TO OPERATING AGREEMENT

THIS FIFTH AMENDMENT TO OPERATING AGREEMENT (the "Fifth Amendment") is made this 2nd day of July, 2021, by and between THE PENNSYLVANIA STATE UNIVERSITY, a state-related institution and instrumentality of the Commonwealth of Pennsylvania subject to the Pennsylvania nonprofit corporation laws, 208 Old Main, University Park, PA 16802-1503 (the "University")

-AND-

SPIKES BASEBALL LP, a Pennsylvania limited partnership, as successor in interest by merger to STATE COLLEGE PROFESSIONAL BASEBALL LP, a Pennsylvania limited partnership (the "Spikes"). University and Spikes are each referred to herein as a "Party" and collectively, the "Parties".

RECITALS

WHEREAS, the Parties entered into an Operating Agreement, dated February 22, 2006, as amended by the First Amendment to Operating Agreement, dated February 26, 2007, by the Second Amendment to Operating Agreement, dated March 10, 2009, by email in 2011 to amend the allocation of shared expenses set forth in Exhibit A, by the Third Amendment to Operating Agreement, dated June 30, 2013, and by the Fourth Amendment to Operating Agreement, dated November 21, 2018 (as amended, the "Agreement"). Capitalized terms not otherwise defined in this Fifth Amendment shall have the meanings given to them in the Agreement;

WHEREAS, following the execution of the Fourth Amendment, the Parties have had disagreements regarding outstanding amounts due under the Agreement, including rent owed and charges for utilities provided under the Agreement; and

WHEREAS, the Parties mutually desire to resolve their differences by amending the Agreement as described herein and on the terms and conditions set forth herein.

AGMT000001

NOW THEREFORE, the Parties to this Fifth Amendment, in consideration of the foregoing and intending to be legally bound, agree as follows:

1. The information contained in the Recitals is incorporated herein.
2. As described herein, the Parties have agreed that the total net outstanding balance for all amounts the Spikes owes to the University under the Agreement up to and including the 1st quarter of 2021, and including rent that will be due to the University on June 20, 2021, is \$332,059.77 (the "Agreed Upon Net Outstanding Balance"). The Spikes will pay the Agreed Upon Net Outstanding Balance as follows:
 - a. Within three (3) business days of execution of this Fifth Amendment, the Spikes shall pay the University a lump sum payment of \$125,000.00.
 - b. On or before July 15, 2021, the Spikes shall pay the University a lump sum payment of \$150,000.00.
 - c. On or before October 31, 2021, to the extent not previously netted against amounts owed by the University to the Spikes, the Spikes shall pay the University a lump sum payment representing the then-remaining balance of the Agreed Upon Net Outstanding Balance owed to the University.
 - d. All payments to be made in accordance with this paragraph 2 shall be made by wire transfer on or before the date such payment is due, to the account designated in writing by the University.
3. In order to resolve the dispute concerning outstanding amounts owed, the Parties have made certain adjustments to the actual amounts outstanding between the Parties to mutually determine the Agreed Upon Net Outstanding Balance, including the following adjustments:
 - a. Forgiveness of the following amounts due to impacts of the COVID-19 pandemic and the cancellation of the Spikes 2020 season by Major League Baseball:

AGMT000002

- One year of rent payments due from the Spikes in the amount of \$116,953.36;
 - Sponsorship payments due from the Spikes in the amount of \$40,000;
 - Pepsi sponsorship payment due from the University in the amount of \$48,000; and
 - Football management fee due from the University in the amount of \$25,000.
- b. A credit to the Spikes in the amount of \$5,153.98 for the period from January 1, 2020 through December 31, 2020 relating to an agreed upon change in the manner in which water and sewer amounts will be charged for the period as described in paragraph 4 below.
4. The Parties agree that, beginning January 1, 2020, the total amount to be charged for water and sewer supplied to the facilities under the Agreement will be fixed at the base annual amount of \$25,000 (the "Water/Sewer Base Amount") for 2020 and 2021. Thereafter, the Water/Sewer Base Amount will increase each year by two percent from the prior year's amount.
5. Beginning as of April 1, 2021 and for the duration of the Term, the Parties will make the following changes from current practices regarding payment of various operating costs under the Agreement:
- a. The quarterly invoices from the Spikes to the University for "shared expenses" will no longer include charges for ICA's share of utilities charges (currently 70%), and instead will be reduced by the Spikes' share of utilities charges (currently 30%).
 - b. For the period from April 1, 2021 through December 31, 2021, the 30% share of water and sewer charges for the Spikes will continue as currently billed at actual amounts until the Spikes have paid \$7,500.00 (30% of the Water/Sewer Base Amount as set forth in paragraph 4 above). Those amounts will reduce the invoices for shared expenses as set forth in subparagraph a. above.
 - c. Beginning January 1, 2022, the Spikes will be billed each month at 1/12 of the then current Water/Sewer Base Amount as adjusted in accordance with paragraph 4

AGMT000003

above. Those amounts will reduce the invoices for shared expenses as set forth in subparagraph a, above.

d. Prior to payment of any invoices for shared expenses, the University shall net any amounts due from Spikes at the time such payment is due. The Parties will maintain appropriate records to accurately reflect any amounts owed to and from one Party to the other Party, as provided in the Agreement.

6. Section 1.EE of the Agreement is hereby amended and restated in its entirety to read as follows:

EE. Maintenance. Maintenance shall include routine and ordinary, day-to-day maintenance, repairs, replacement, renovation, updating, and modernization of the Facilities and related Personal Property. Subject to the foregoing sentence, Maintenance expenses shall include, without limitation, expenses for utilities, infrastructure, cleaning, snow removal, tree, landscape and lawn care, and trash pickup and removal. For the avoidance of doubt, Maintenance expenses shall not include expenses for non-routine, extraordinary repairs, replacements, renovations, additions, alterations, updating and/or modernization to the Facilities for the purpose of extending the useful life of the Facilities, which shall be considered Capital Improvements.

7. Section 4.H of the Agreement is hereby amended and restated in its entirety to read as follows:

"H. Maintenance. Any and all costs for Maintenance will be a shared operating expense and allocated between the parties as provided in Section 7 of the Agreement."

8. Section 4.J of the Agreement is hereby amended and restated in its entirety to read as follows:

"(n) From time to time during the Term, either Party may make recommendations to the other Party concerning Capital Improvements which such party determines are necessary or desirable for the operation or enhancement of the Ballpark. Subject to the

approval of the other Party for the recommended Capital Improvements, which approval shall not be unreasonably withheld, conditioned or delayed, the Parties shall agree on the proper allocation of the costs of the Capital Improvements between them.

(b) The University shall, directly or through its contractors or agents, implement the completion of any Capital Improvements undertaken during the Term in accordance with plans that have been developed by University and reviewed and approved by SCPB.

(c) If the University receives any grant or similar funding that by its terms is available for Capital Improvements, the Parties agree to engage a third party consultant to assist them in identifying and prioritizing a list of Capital Improvement projects (the "Priority List"). The Priority List will prioritize projects that are of mutual benefit to both Parties (including, without limitation, the field turf replacement) before projects that provide only a unique benefit to one Party. The Parties further agree that any such funding received will be used first to pay the costs of the Capital Improvements on the Priority List and that any excess funding shall be available for use solely by the University in its sole discretion including for operations or projects completely unrelated to the Facilities or this Agreement."

9. As consideration for this Fifth Amendment, and for the Water/Sewer Base Amount determination, Spikes hereby agrees to waive and release the University, its trustees; officers, employees, insurers, successors, and assigns, from any claim of monetary relief or damages that Spikes now has or may have for (a) any past or current amounts charged or owed under the Agreement for electric, water, sewer, and any other utilities supplied to the baseball facilities and (b) any future amounts charged or owed in accordance with Section 4 of this Fifth Amendment for water and sewer utilities supplied to the baseball facilities.
10. Subject to the Spikes' full and complete performance of its obligations hereunder, including payment of each installment of the Agreed Upon Net Outstanding Balance by the date such installment is due, the University will consider all amounts owed by the Spikes for the time periods specified in paragraph 2 above as satisfied, and will forebear from efforts to pursue its rights and remedies under the Agreement, provided that Spikes

AGMT000005

promptly and faithfully perform each and all of its obligations set forth in the Agreement, as amended by this Fifth Amendment, with time being of the essence. Should Spikes default on its obligations as stated above, the University shall be entitled to immediately, and without demand, pursue and exercise all rights and remedies available under the law with respect to the Agreement and this Fifth Amendment.

11. Except as expressly set forth in this Fifth Amendment, the Agreement otherwise is unmodified and remains in full force and effect.
12. Any capitalized terms not defined herein shall have the same meaning given to them in the Agreement.

[Signature page follows]

AGMT000006

IN WITNESS WHEREOF, the Parties have caused their properly authorized representatives to execute this Fifth Amendment on the date and year first above written.

THE PENNSYLVANIA STATE UNIVERSITY

By: Sara F Thorndike
Sara F Thorndike (Jul 1, 2021 16:54 EDT)
Name: Sara F. Thorndike
Title: Sr. Vice President Finance and Business/Treasurer

SPIKES BASEBALL LP

By: Chuck Greenberg
Designated by:
Name: Chuck Greenberg
Title: President of Spikes Baseball GP Inc.,
General Partner

AGMT000007

FOURTH AMENDMENT TO OPERATING AGREEMENT

THIS FOURTH AMENDMENT TO OPERATING AGREEMENT ("Fourth Amendment") is made this 21 day of November, 2018 but with an effective date of January 1, 2018 (the "Effective Date"), by and between THE PENNSYLVANIA STATE UNIVERSITY, a state-related institution and instrumentality of the Commonwealth of Pennsylvania subject to the Pennsylvania nonprofit corporation laws, 208 Old Main, University Park, PA 16802-1503 ("University")

-AND-

SPIKES BASEBALL LP, a Pennsylvania Limited Partnership, as successor in interest by merger to STATE COLLEGE PROFESSIONAL BASEBALL LP, a Pennsylvania limited partnership ("Spikes LP"). University and Spikes LP are each referred to herein as a "Party" and collectively, the "Parties".

RECITALS

- A. The Parties entered into an Operating Agreement, dated February 22, 2006, as amended by the First Amendment to Operating Agreement, dated February 26, 2007, by the Second Amendment to Operating Agreement, dated March 10, 2009, by email in 2011 to amend the allocation of shared expenses set forth in Exhibit A, and by the Third Amendment to Operating Agreement, dated June 30, 2013 (as amended, the "Agreement"). Capitalized terms not otherwise defined in this Fourth Amendment shall have the meanings given to them in the Agreement.
- B. Pursuant to the Agreement, Spikes LP leases the ballpark facilities known as Medlar Field at Lubrano Park from the University for use for Spikes LP events and administrative and office space.
- C. The initial term of the Agreement expired on September 30, 2015.
- D. Spikes LP exercised the first renewal option on September 24, 2015 for an additional ten-year period through September 30, 2025 (the "Renewal Period Termination Date"), which extension was accepted by the University.
- E. Since that time, various disputes have arisen between the Parties resulting in a net outstanding balance of amounts 30 days past due owed by Spikes LP to the University as of September 30, 2018 in the amount of \$435,434.26 (the "Net Outstanding Balance"), which Net Outstanding Balance is calculated based on the Agreement being amended pursuant to the terms of this Fourth Amendment effective on January 1, 2018.
- F. The Parties mutually desire to resolve the outstanding disputes by amending the Agreement from and after the Effective Date as described herein and on the terms and conditions set forth herein.

NOW THEREFORE, the Parties to this Fourth Amendment, in consideration of the foregoing and intending to be legally bound, agree as follows:

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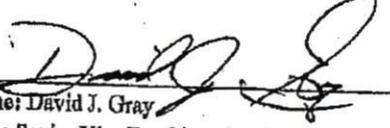
1. The information contained in the Recitals is incorporated herein.
2. Upon execution of this Fourth Amendment, Spikes LP agrees to pay the University \$380,900 towards the Net Outstanding Balance. Spikes LP further agrees to pay the University \$54,534.26 representing the remainder of the Net Outstanding Balance on or before December 31, 2018.
3. Upon execution of this Fourth Amendment, Spikes LP agrees to provide evidence of additional investment of owner's equity of at least \$1 million.
4. Exhibit A - Approved Budget and Allocation of Shared Expenses of the Agreement is hereby amended in its entirety to read as set forth on Exhibit A-1 - Revised Allocation of Shared Expenses attached to this Fourth Amendment.
5. Section 6.D, Suite Revenue of the Agreement is hereby amended to change the percentage due to the University on suite rental from 27.27% to 25%.
6. Exhibit F - Rent Schedule of the Agreement is hereby deleted and the rent schedule attached to this Fourth Amendment as Exhibit F - Rent Schedule (Revised June 2018) shall be substituted therefor.
7. The Parties agree that the amount owed by the Spikes to the University will be reduced to a flat fee of \$40,000 for the sponsorship payments otherwise due pursuant to Section 6.C of the Agreement.
8. The Parties agree to replace the current baseball field based on the current estimated cost, timeline and allocation:

<u>Capital Improvement Project</u>	<u>Timeline</u>	<u>Allocation (unless otherwise noted)</u>
Replace field (expected cost as of July 1, 2018: \$600,000)	Intended for March 2020, but no later than March 2022	70% University/ 30% Spikes LP

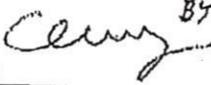
9. Section 6. Revenue Allocations of the Agreement is hereby amended to include a new subsection G. entitled Referral Revenue, which shall read as follows:
- "G. Referral Revenue. In addition to all other amounts owed to the University under this Agreement, the University shall be entitled to receive 50% of all gross revenue earned less any incremental, direct costs actually incurred by Spikes LP resulting from a referral by the University of a new customer or sponsor (a "New Referral"). All such New Referrals shall be submitted in writing (which may be done informally by email) and shall include the relevant contact information. Prior to contacting a New Referral, Spikes LP shall submit estimates of the amount of revenue to be generated therefrom and any incremental, direct costs expected to be incurred for prior approval by the University. On a monthly basis, Spikes LP shall report the actual revenue generated and incremental, direct costs actually incurred during the prior month from all New Referrals from the University and shall pay the University the amount owed as computed above."
10. Spikes LP agrees to provide the University the terms of any refinancing of its current senior debt with First National Bank, or any subsequent refinancing, within thirty (30) days of the closing of any such refinancing. In addition, Spikes LP agrees to provide financial statements to include a balance sheet and income statement as of each June 30 and December 31 within 45 days of each statement period.
11. The Parties agree that meetings of the Administrative Board shall be convened regularly as contemplated by Section 9 of the Agreement.
12. The Parties agree to work together in good faith in an effort to cause the real estate taxes payable with respect to the Facilities to be reduced. The Parties will share in any such reduction of real estate taxes as follows: First, to Spikes LP, until Spikes LP has received \$24,000 of reductions; next, to University, until University has received \$24,000 of reductions; then the balance of reductions shall be divided 50% to Spikes LP and 50% to University.
13. Except as expressly set forth in this Fourth Amendment, the Agreement otherwise is unmodified and remains in full force and effect. For purposes of clarification only, the provisions in Sections 5.B., 14.D. and 14.E, requiring Spikes LP to pay to the University the balance of the termination rent due on the termination of the Agreement for any reason shall remain in full force and effect, except that the amount of the termination rent shall be as set forth in Exhibit F- Rent Schedule (Revised June 2018) attached hereto.
14. The University and Spikes LP agree to explore opportunities regarding Concessions to maintain, at a minimum, the current level of quality and customer service, while reducing costs and enhancing profitability.

IN WITNESS WHEREOF, the Parties have caused their properly authorized representatives to execute this Fourth Amendment on the date and year first above written.

THE PENNSYLVANIA STATE UNIVERSITY

By: 
Name: David J. Gray
Title: Senior Vice President for Finance and Business/Treasurer

SPIKES BASEBALL LP

By:  BY SPIKES BASEBALL LP, its general partner
Name: Chuck Greining
Title: President

AGMT000011

Exhibit F (Revised)

RENT SCHEDULE

Payment No.	Due Date	Scheduled Payment	Ending Balance
1	6/20/2018	\$ 58,476.68	\$2,014,878.47
2	12/20/2018	58,476.68	1,996,699.36
3	6/20/2019	58,476.68	1,978,158.67
4	12/20/2019	58,476.68	1,959,243.13
5	6/20/2020	58,476.68	1,939,951.31
6	12/20/2020	58,476.68	1,920,273.66
7	6/20/2021	58,476.68	1,900,202.46
8	12/20/2021	58,476.68	1,879,729.83
9	6/20/2022	58,476.68	1,858,847.75
10	12/20/2022	58,476.68	1,837,548.03
11	6/20/2023	58,476.68	1,815,822.32
12	12/20/2023	58,476.68	1,793,662.09
13	6/20/2024	58,476.68	1,771,058.65
14	12/20/2024	58,476.68	1,748,003.16
15	6/20/2025	58,476.68	1,724,486.53
16	12/20/2025	58,476.68	1,700,499.59
17	6/20/2026	58,476.68	1,676,032.90
18	12/20/2026	58,476.68	1,651,076.89
19	6/20/2027	58,476.68	1,625,621.75
20	12/20/2027	58,476.68	1,599,667.51
21	6/20/2028	58,476.68	1,573,173.98
22	12/20/2028	58,476.68	1,546,160.78
23	6/20/2029	58,476.68	1,518,607.32
24	12/20/2029	58,476.68	1,490,602.79
25	6/20/2030	58,476.68	1,461,836.17
26	12/20/2030	58,476.68	1,432,596.22
27	6/20/2031	58,476.68	1,402,771.47
28	12/20/2031	58,476.68	1,372,350.22
29	6/20/2032	58,476.68	1,341,320.55
30	12/20/2032	58,476.68	1,309,670.28
31	6/20/2033	58,476.68	1,277,387.01
32	12/20/2033	58,476.68	1,244,458.08
33	6/20/2034	58,476.68	1,210,870.56
34	12/20/2034	58,476.68	1,176,611.30
35	6/20/2035	58,476.68	1,141,666.85
36	12/20/2035	58,476.68	1,106,023.51
37	6/20/2036	58,476.68	1,069,667.30
38	12/20/2036	58,476.68	1,032,583.97
39	6/20/2037	58,476.68	994,768.97
40	12/20/2037	58,476.68	956,177.48
41	6/20/2038	58,476.68	916,824.35
42	12/20/2038	58,476.68	876,684.16

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43	6/20/2039	58,476.68	835,741.17
44	12/20/2039	58,476.68	793,979.31
45	6/20/2040	58,476.68	761,382.22
46	12/20/2040	58,476.68	707,933.19
47	6/20/2041	58,476.68	663,815.18
48	12/20/2041	58,476.68	618,410.81
49	6/20/2042	58,476.68	572,302.35
50	12/20/2042	58,476.68	525,271.72
51	6/20/2043	58,476.68	477,300.47
52	12/20/2043	58,476.68	428,369.81
53	6/20/2044	58,476.68	378,460.53
54	12/20/2044	58,476.68	327,553.06
55	6/20/2045	58,476.68	275,627.45
56	12/20/2045	58,476.68	222,663.32
57	6/20/2046	58,476.68	168,839.91
58	12/20/2046	58,476.68	113,536.03
59	6/20/2047	58,476.68	57,330.07
60	12/20/2047	58,476.68	0.00

AGMT000013

Exhibit A
 SCPB LP
 Approved Budget
 Shared Expenses

	Total Estimate (2006)	PSU Portion (2006)	SCPB Portion (2006)	Current PSU	Updated Estimates Based on Historical Data	Average Estimate	Current % Structure + New % Adjustments Highlighted	New PSU Portion	New Spikes Portion
Personnel									
Corporate Sponsorship Sales Reps (2 total)	50,000	12,500 (25% of 1 sep)	37,500	50%	25,000 to 50,000 per rep	37,500.00	60%	18,750.00	18,750.00
Corporate Commission on \$100,000	7,000	7,000	0	0%			0%		
Ticket Director / Sales Rep (1 total)	18,000	5,040 (28%)	12,960	20%	50,000.00	90,000.00	20%	10,000.00	40,000.00
Ticket Sales Reps (4 total)	31,000	14,280 (46% of 4 team)	36,720	10%	25,000 to 35,000 per rep	120,000.00	10%	12,000.00	108,000.00
Souvenir Manager (1 total)	25,000	8,250 (33%)	16,750	10%	12,000.00	12,000.00	10%	1,200.00	10,800.00
Souvenir Staff (100%)	40,000	13,200 (33%)	26,800	10%	3,500.00	3,500.00	10%	350.00	3,150.00
Finance Director (1 total)	32,000	16,000 (50%)	16,000	10%	40,000 to 65,000	52,500.00	10%	5,250.00	47,250.00
Director of Promotions (1 total)	22,000	0	22,000	0%			0%		
Director of Entertainment (1 total)	24,000	6,720 (28%)	17,280	33%	40,000.00	40,000.00	33%	13,200.00	26,800.00
Director of IT (1 total)	25,000	0	25,000	0%			0%		
Head Groundskeeper (1 total)	32,000	16,000 (50%)	16,000	75%	57,000.00	57,000.00	75%	42,750.00	14,250.00
Assistant Groundskeeper (1 total)	25,000	12,500 (50%)	12,500	75%	15,000.00	15,000.00	75%	11,250.00	3,750.00
Director of Ballpark Operations (1 total)	26,000	13,000 (50%)	13,000	50%	70,000.00	70,000.00	50%	35,000.00	35,000.00
Payroll Taxes	37,700	12,448 (33% of payroll)	25,252	based on above % alloc			based on above % alloc		
Workers Compensation Insurance	11,000	3,483 (32% of payroll)	7,517	based on above % alloc			based on above % alloc		
Health Insurance	6,300	2,001 (32% of payroll)	4,299	based on above % alloc			based on above % alloc		
Total Personnel	\$432,000	\$142,452	\$289,548			\$457,500		\$148,750	\$307,750
Overhead / Operating Expenses									
Utilities									
Water	15,450	5,099 (33%)	10,352	62%	25,000.00	25,000.00	70%	17,500.00	7,500.00
Gas	66,375	21,804 (33%)	44,471	62%	25,000.00	25,000.00	70%	17,500.00	7,500.00
Sewer	1,530	505 (33%)	1,025	62%	20,000.00	20,000.00	70%	14,000.00	6,000.00
Electric	127,700	42,141 (33%)	85,559	62%	145,000.00	145,000.00	70%	107,500.00	43,500.00
Field Maint & Supplies	60,000	30,000 (50%)	30,000	75%	100,000.00	100,000.00	75%	75,000.00	25,000.00
Ballpark Repairs & Maint	100,000	50,000 (50%)	50,000	50%	100,000.00	100,000.00	70%	70,000.00	30,000.00
Scoreboard Warranty	8,410	4,205 (50%)	4,205	50%			50%		
Trash Removal	14,420	7,210 (50%)	7,210	50%	7,500.00	7,500.00	50%	3,750.00	3,750.00
Truck/Vehicle Expense	4,200	2,100 (50%)	2,100	60%	1,500.00	1,500.00	60%	900.00	750.00
Ballpark Supplies	32,000	10,650 (33%)	21,440	33%	15,000.00	15,000.00	33%	4,950.00	10,450.00
Alarm System	1,800	900 (50%)	900	0%			0%		
Insurance	50,000	0	50,000	0%			0%		
Telephone	25,000	7,000 (28%)	18,000	20%	8,000.00	8,000.00	20%	1,600.00	6,400.00
Info Technology	8,500	2,805 (33%)	5,695	33%	30,000.00	30,000.00	33%	9,900.00	20,100.00
Repairs & Maint - Office	3,000	840 (28%)	2,160	20%			20%		
Equip Rental - Office	26,500	7,420 (28%)	19,080	20%	17,000.00	17,000.00	20%	3,400.00	13,600.00
Cable	2,000	1,000 (50%)	1,000	0%			0%		
Real Estate Taxes (estimated)	40,000	0	40,000	0%	65,000.00	65,000.00	0%		65,000.00
Total Overhead/Operating Expenses	\$386,885	\$193,888	\$393,197			\$539,000.00		\$19,850.00	238,150.00
Total	\$1,018,885	\$336,121	\$682,764			\$1,016,500		\$469,600	\$546,900

* Note - No commission factored in on PSU baseball tickets sold

THIRD AMENDMENT TO OPERATING AGREEMENT

THIS THIRD AMENDMENT TO OPERATING AGREEMENT ("Third Amendment") is made this 30 day of June, 2013, by and between THE PENNSYLVANIA STATE UNIVERSITY, a Pennsylvania nonprofit corporation and instrumentality of the Commonwealth of Pennsylvania, 208 Old Main, University Park, PA 16802-1503 ("University")

-AND-

SPIKES BASEBALL LP, a Pennsylvania Limited Partnership. ("Spikes")

BACKGROUND

- A. The Pennsylvania State University and STATE COLLEGE PROFESSIONAL BASEBALL LP, a Pennsylvania limited partnership and a subsidiary of Curve Baseball LP, a Pennsylvania limited partnership ("SCPB") entered into an Operating Agreement dated February 22, 2006 (the "Agreement") pursuant to which, among other things, SCPB leased the ballpark facilities known as Medlar Field at Lubrano Park from the University for use for SCPB events and administrative and office space. The Agreement was amended in 2007 by the First Amendment to Operating Agreement to change the rent schedule. The Agreement was amended in 2009 by the Second Amendment to the Operating Agreement to change the terms of the security for the payment of rent to the University.
- B. On July 14, 2009, STATE COLLEGE PROFESSIONAL BASEBALL LP merged with SCPB LLC to become SPIKES BASEBALL LP, a Pennsylvania Limited Partnership.
- C. The parties mutually desire to again amend the Agreement in this Third Amendment to terminate the Second Amendment and add a provision in which SCPB agrees to comply with University Policies AD39 and HR99.

NOW THEREFORE, the parties to this Third Amendment, in consideration of the foregoing and intending to be legally bound, agree as follows:

- 1. The Second Amendment to the Operating Agreement is hereby terminated.
- 2. Section 5.C. of the Agreement shall be deleted and the following revised Section 5.C. shall be substituted therefore:

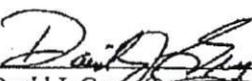
As security for the payment of rent, SPIKES shall provide University with a performance bond, letter of credit or other security acceptable to University, in its sole reasonable discretion, in an amount equal to the smaller of:

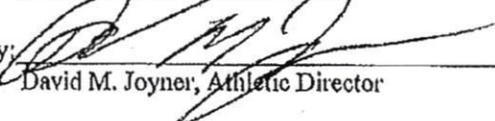
- a. \$571,348.98 (three (3) times the annual scheduled rent payments set forth on Exhibit F); or
- b. The sum of \$95,224.83 plus the amount of Termination Rent set forth on Exhibit F then payable if the Agreement were terminated on such date.

3. Spikes agree to follow all applicable University policies, available for viewing at the following website: <http://guru.psu.edu/policies/> . In particular, since this Agreement will require certain of Spikes's employees to work on University premises, Spikes certifies that its responsible representative has read University Policy HR99 and SCPB has complied with all relevant aspects of University Policy HR99, found at the following website: <http://guru.psu.edu/policies/OHR/hr99.html> . Spikes hereby certifies that all employees who will work on University premises have successfully completed background checks as specified in University Policy.
4. Spikes further agrees, since Company's work under the Agreement may involve minors, Spikes certifies that the Company's Officer whose signature appears on this Amendment has read AD39 and the Company has complied with all relevant aspects of University Policy AD39, found at the following website: <http://guru.psu.edu/policies/AD39.html> . Company hereby certifies that all employees and volunteers who will interact with minors have successfully completed background checks as specified in University Policy.
5. In the event of any inconsistencies between the Agreement and this Third Amendment, the terms of this Third Amendment shall take precedence.
6. Except as expressly set forth in the First and Third Amendments, the Agreement otherwise is unmodified and remains in full force and effect. Each reference in the Agreement to the Agreement shall also be deemed to refer to and include the First and Third Amendments.

IN WITNESS WHEREOF, the parties have caused their properly authorized representatives to execute this First Amendment on the date and year first above written.

THE PENNSYLVANIA STATE UNIVERSITY

By: 
David J. Gray, Senior Vice President for
Finance and Business/Treasurer

By: 
David M. Joyner, Athletic Director

SPIKES BASEBALL LP

By: 
Jason Dambach, Sr. Vice President/GM

SECOND AMENDMENT TO OPERATING AGREEMENT

THIS SECOND AMENDMENT TO OPERATING AGREEMENT ("Second Amendment") is made this 10th day of March, 2009, by and between THE PENNSYLVANIA STATE UNIVERSITY, a Pennsylvania nonprofit corporation and instrumentality of the Commonwealth of Pennsylvania, 208 Old Main, University Park, PA 16802-1503 ("University")

-AND-

STATE COLLEGE PROFESSIONAL BASEBALL LP, a Pennsylvania limited partnership and a subsidiary of Curve Baseball LP, a Pennsylvania limited partnership (together referred to as "SCPB").

BACKGROUND

- A. The parties entered into an Operating Agreement dated February 22, 2006 (the "Agreement") pursuant to which, among other things, SCPB leased the ballpark facilities known as Medlar Field at Lubrano Park from the University for use for SCPB events and administrative and office space. The Agreement was amended in 2007 by the First Amendment to Operating Agreement to change the rent schedule.
- B. The parties mutually desire to again amend the Agreement in this Second Amendment to change the terms of the security for the payment of rent to University.

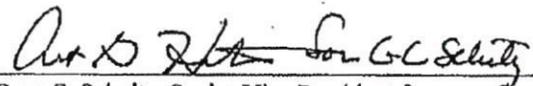
NOW THEREFORE, the parties to this Second Amendment, in consideration of the foregoing and intending to be legally bound, agree as follows:

1. Section 5.C. of the Agreement shall be deleted and the following revised Section 5.C. shall be substituted therefore:
As security for the payment of rent, SCPB shall provide University with a performance bond, letter of credit or other security acceptable to University, in its sole reasonable discretion, in an amount equal to the smaller of:
 - a. \$952,248.30 (five (5) times the annual scheduled rent payments set forth on Exhibit F); or
 - b. The sum of \$95,224.83 plus the amount of Termination Rent set forth on Exhibit F then payable if the Agreement were terminated on such date.
2. In the event of any inconsistencies between the Agreement and this Second Amendment, the terms of this Second Amendment shall take precedence.

3. Except as expressly set forth in the First and Second Amendments, the Agreement otherwise is unmodified and remains in full force and effect. Each reference in the Agreement to the Agreement shall also be deemed to refer to and include the First and Second Amendments.

IN WITNESS WHEREOF, the parties have caused their properly authorized representatives to execute this First Amendment on the date and year first above written.

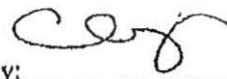
THE PENNSYLVANIA STATE UNIVERSITY

By: 
Gary C. Schultz, Senior Vice President for
Finance and Business/Treasurer

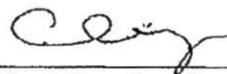
Albert G. Horvath
Vice President for
Finance and Business
Penn State University

By: 
Timothy M. Curley, Athletic Director

STATE COLLEGE PROFESSIONAL BASEBALL LP
By: Curve Baseball II LLC, General Partner

By: 
Chuck Greenberg, President

CURVE BASEBALL LP

By: 
Chuck Greenberg, President of Curve
Baseball Inc., General Partner

#401536

2/14/2007

FIRST AMENDMENT TO OPERATING AGREEMENT

THIS FIRST AMENDMENT TO OPERATING AGREEMENT ("First Amendment") is made this 26th day of February, 2007, by and between **THE PENNSYLVANIA STATE UNIVERSITY**, a Pennsylvania nonprofit corporation and instrumentality of the Commonwealth of Pennsylvania, 208 Old Main, University Park, PA 16802-1503 ("University")

-AND-

STATE COLLEGE PROFESSIONAL BASEBALL LP, a Pennsylvania limited partnership and a subsidiary of Curve Baseball LP, a Pennsylvania limited partnership (together referred to as "SCPB").

BACKGROUND

- A. The parties entered into an Operating Agreement dated February 22, 2006 (the "Agreement") pursuant to which, among other things, SCPB leased the ballpark facilities known as Medlar Field at Lubrano Park from the University for use for SCPB events and administrative and office space.
- B. The parties mutually desire to amend the Agreement in this First Amendment to allow SCPB to make semi-annual rental payments to the University.

NOW THEREFORE, the parties to this First Amendment, in consideration of the foregoing and intending to be legally bound, agree as follows:

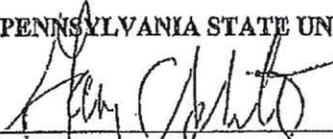
- 1. Exhibit F of the Agreement shall be deleted and the rent schedule attached to this First Amendment as Exhibit F(Revised) shall be substituted therefore.
- 2. In the event of any inconsistencies between the Agreement and this First Amendment, the terms of this First Amendment shall take precedence.
- 3. Except as expressly set forth in this First Amendment, the Agreement otherwise is unmodified and remains in full force and effect. Each reference in the Agreement to the Agreement shall also be deemed to refer to and include this First Amendment.

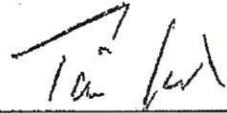
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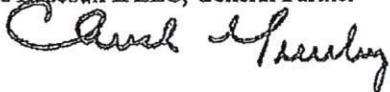
IN WITNESS WHEREOF, the parties have caused their properly authorized representatives to execute this First Amendment on the date and year first above written.

THE PENNSYLVANIA STATE UNIVERSITY

By: 
Gary C. Schultz, Senior Vice President for
Finance and Business/Treasurer

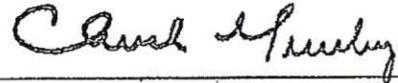
By: 
Timothy M. Curley, Athletic Director

STATE COLLEGE PROFESSIONAL BASEBALL LP

By: Curve Baseball II LLC, General Partner


By: _____
Chuck Greenberg, President

CURVE BASEBALL LP

By: 
Chuck Greenberg, President of Curve
Baseball Inc., General Partner

#357089v1

Exhibit F (Revised)

RENT SCHEDULE

Payment #	Due Date	Scheduled Payment	Termination Rent After Scheduled Payment
1	12/20/2006	\$95,224.83	\$2,486,025.17
2	6/20/2007	95,224.83	2,471,596.15
3	12/20/2007	95,224.83	2,456,698.20
4	6/20/2008	95,224.83	2,441,316.06
5	12/20/2008	95,224.83	2,425,434.00
6	6/20/2009	95,224.83	2,409,035.77
7	12/20/2009	95,224.83	2,392,104.60
8	6/20/2010	95,224.83	2,374,623.17
9	12/20/2010	95,224.83	2,356,573.59
10	6/20/2011	95,224.83	2,337,937.40
11	12/20/2011	95,224.83	2,318,695.53
12	6/20/2012	95,224.83	2,298,828.30
13	12/20/2012	95,224.83	2,278,315.39
14	6/20/2013	95,224.83	2,257,135.81
15	12/20/2013	95,224.83	2,235,267.89
16	6/20/2014	95,224.83	2,212,689.27
17	12/20/2014	95,224.83	2,189,376.84
18	6/20/2015	95,224.83	2,165,306.75
19	12/20/2015	95,224.83	2,140,454.39
20	6/20/2016	95,224.83	2,114,794.32
21	12/20/2016	95,224.83	2,088,300.31
22	6/20/2017	95,224.83	2,060,945.24
23	12/20/2017	95,224.83	2,032,701.12
24	6/20/2018	95,224.83	2,003,539.08
25	12/20/2018	95,224.83	1,973,429.27
26	6/20/2019	95,224.83	1,942,340.89
27	12/20/2019	95,224.83	1,910,242.13
28	6/20/2020	95,224.83	1,877,100.17
29	12/20/2020	95,224.83	1,842,881.09
30	6/20/2021	95,224.83	1,807,549.90
31	12/20/2021	95,224.83	1,771,070.44
32	6/20/2022	95,224.83	1,733,405.39
33	12/20/2022	95,224.83	1,694,516.24
34	6/20/2023	95,224.83	1,654,363.18
35	12/20/2023	95,224.83	1,612,905.15
36	6/20/2024	95,224.83	1,570,099.74
37	12/20/2024	95,224.83	1,525,903.15
38	6/20/2025	95,224.83	1,480,270.17
39	12/20/2025	95,224.83	1,433,154.12
40	6/20/2026	95,224.83	1,384,506.79
41	12/20/2026	95,224.83	1,334,278.43
42	6/20/2027	95,224.83	1,282,417.65

43	12/20/2027	95,224.83	1,228,871.39
44	6/20/2028	95,224.83	1,173,584.88
45	12/20/2028	95,224.83	1,116,501.56
46	6/20/2029	95,224.83	1,057,563.03
47	12/20/2029	95,224.83	996,708.99
48	6/20/2030	95,224.83	933,877.20
49	12/20/2030	95,224.83	869,003.38
50	6/20/2031	95,224.83	802,021.16
51	12/20/2031	95,224.83	732,862.01
52	6/20/2032	95,224.83	661,455.20
53	12/20/2032	95,224.83	587,727.66
54	6/20/2033	95,224.83	511,603.97
55	12/20/2033	95,224.83	433,006.27
56	6/20/2034	95,224.83	351,854.14
57	12/20/2034	95,224.83	268,064.57
58	6/20/2035	95,224.83	181,551.84
59	12/20/2035	95,224.83	92,227.44
60	6/20/2036	95,224.83	0.00

Operating Agreement

Penn State Baseball Park

February 22, 2006

OPERATING AGREEMENT

THIS OPERATING AGREEMENT (the "Agreement") is made and entered as of this 22nd day of February, 2006 by and between **THE PENNSYLVANIA STATE UNIVERSITY**, a Pennsylvania nonprofit corporation and instrumentality of the Commonwealth of Pennsylvania, 208 Old Main, University Park, Pennsylvania 16802-1503 ("University"), and **STATE COLLEGE PROFESSIONAL BASEBALL LP**, a Pennsylvania limited partnership and a subsidiary of Curve Baseball LP, a Pennsylvania limited partnership (together, referred to as "SCPB").

BACKGROUND

- A. University is an institution of higher education and the land grant university of the Commonwealth of Pennsylvania.
- B. University, in order to support its intercollegiate athletic baseball program, requires the use of completely outfitted, regulation ballpark facilities.
- C. SCPB requires the use of completely outfitted, regulation ballpark facilities in connection with its planned ownership and operation in Centre County, Pennsylvania of a Short Season Single A minor league professional baseball team (the "Team").
- D. Pennsylvania Act 40 of 2004, which was signed on June 22, 2004, provides for Redevelopment Assistance Capital Program grant funding in the amount of up to \$15,000,000 in matching funds (the "Grant Funds") for the construction of ballpark facilities in Centre County to the Centre County Industrial Development Authority.
- E. University, in cooperation with the Centre County Industrial Development Authority, has agreed to be responsible for all duties and obligations resulting from receipt of the Grant

Funds, pursuant to which grant, the ballpark facilities referred to above will be constructed and owned by the University.

- F. The Parties have agreed that, in accordance with the terms of this Agreement, SCPB will operate the Facilities for all Events, and will lease the Facilities from University for SCPB Events, as such terms are defined herein.
- G. The Parties have previously entered into a Memorandum of Understanding dated May 26, 2005 (the "MOU"), and this Agreement is intended to supercede the MOU.

NOW THEREFORE, in consideration of the foregoing, and intending to be legally bound, the parties agree as follows:

1. **Definitions.**

The following capitalized terms, when used in the Agreement, shall be defined as follows.

A. **Adjustment Date** shall mean each October 1 during the Term, commencing with October 1, 2007.

B. **Adjustment-Month CPI** shall mean the CPI published for the calendar month immediately prior to the applicable Adjustment Date.

C. **Administrative Agreements** shall mean Project related agreements entered into as contemplated and provided for in this Agreement, specifically including, but not limited to, a Construction Agreement, this Agreement, and any design, construction, sublease, parking, development and other necessary agreements to fulfill Project related obligations including amendments and change orders thereto.

D. **Administrative Board** shall mean the Administrative Board described in Section 9 hereof.

E. **Agreement** shall mean this Operating Agreement, dated as of the date written above, by and between the University and SCPB, including any amendments, modifications, extensions and substitutions, now or hereafter executed.

F. **Annual Suites** shall mean the 18 suites in the Ballpark identified in the Plans as "Luxury Suites" which will be leased to tenants on an annual or multi-year basis for all Events.

G. **Approved Budget** shall mean annual budget for shared expenses approved by the Parties. The initial Approved Budget is attached hereto as Exhibit A.

H. **Ballpark** shall mean the following facilities to be constructed and located on the Project Site: baseball field, buildings, stands, locker rooms, suites, club houses, administrative offices, scoreboards, signs, fixtures, dugouts, public address systems, wiring, pipes, HVAC, utilities, plumbing facilities, restrooms, associated open space, and other related amenities, improvements and Personal Property as described on the Site Plan, but excluding the Ballpark Parking Lots.

I. **Ballpark Parking Lots** shall mean those paved areas specifically designated for parking vehicles which are adjacent to, and on the same side of Porter Road as, the Ballpark, as more specifically identified on the Site Plan.

J. **Bankruptcy Event** shall mean, with respect to a Party, (1) the entry of a decree or order by a court of competent jurisdiction adjudicating such Party as bankrupt or insolvent or approving as properly filed a petition seeking adjustment or composition of such Party under any federal, state, or foreign law relating to bankruptcy or insolvency, or appointing a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of such Party or of all or substantially all of the property of such Party or ordering the winding up or liquidation of the affairs of such Party, which decree or order shall remain unstayed and in effect for a period of 30

consecutive days; (2) the institution by such Party of proceedings to be adjudged as bankrupt or insolvent, or the consent by such Party to the institution of bankruptcy or insolvency proceedings against it, or the filing by such Party of a petition or answer or consent seeking reorganization or relief under the federal Bankruptcy Code or any other applicable federal, state, or foreign law or the consent by such Party to the filing of any such petition or to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of such Party or of all or substantially all of the property of such Party; (3) such Party is generally not paying its debts as such debts become due; (4) such Party makes a general assignment for the benefit of creditors; or (5) the taking of any action by such Party in furtherance of any of the foregoing.

K. Baseball means the New York Penn League, the National Association of Professional Baseball Leagues (also known as Minor League Baseball), the Office of the Commissioner of Major League Baseball and any other professional baseball league or organization having any jurisdiction or authority over the Team.

L. Base-Month CPI shall mean the CPI published for the calendar month that is one (1) year prior to the Adjustment-Month CPI.

M. Base Sponsorship Payment shall have the meaning set forth in Section 6.C hereof.

N. Capital Improvement shall mean an improvement for the long-term betterment of the Facilities, or an expansion of or an addition to the Facilities, which, in each case, would be required to be capitalized under GAAP, but excluding Maintenance expenses.

O. Claim shall have the meaning set forth in Section 4.L(1) hereof.

P. Concessions shall mean activities related to the preparation and sale of food, beverages and other refreshments at an Event.

Q. **Concessionaire** shall have the meaning set forth in Section 4.E(3).

R. **Construction Agreement** shall mean the Construction Agreement by and between University and Construction Manager relating to the construction of the Facilities, including any amendments, modifications, extensions and substitutions, now or hereafter executed. The Construction Agreement is incorporated herein by this reference.

S. **Construction Manager** shall mean Barton Malow Company.

T. **CPI** shall mean the Consumer Price Index for all Urban Consumers (CPI-U) (1988=100), All Items, Pittsburgh Region, as published by the Bureau of Labor Statistics of the United States Department of Labor, or, if the foregoing index is no longer published, then a comparable measure of the purchasing power of the United States Dollar as published by an agency of the United States Government.

U. **Event** shall mean a University Event, a SCPB Event, a Football Event or a Special Event.

V. **Event Expenses** shall mean all costs of the Parties directly related to conducting an Event.

W. **Facilities** shall mean the Ballpark and the Ballpark Parking Lots.

X. **Field** shall have the meaning set forth in Section 4.I hereof.

Y. **Football Event** shall mean a use of the Facilities on the day before and the day of a University intercollegiate football game held in Beaver Stadium, with each such day constituting a separate Football Event.

Z. **Force Majeure** shall include acts of God, strikes, lockouts or other industrial disturbances, acts of a public enemy, orders of any kind of the government of the United States of America, or of any state thereof, or any civil or military authority, insurrections, riots,

epidemics, landslides, lightning, earthquakes, fires, hurricanes, tornadoes, storms, floods, washouts, droughts, arrests, restraining of government and people, civil disturbances, explosions, nuclear accidents, wars, or failure of utilities. Force Majeure shall not include economic hardship.

AA. **GAAP** shall mean generally accepted accounting principles.

BB. **Grant Funds** shall have the meaning set forth in Recital D of the Background section hereof.

CC. **Gross Event Revenue** shall mean the gross receipts, revenue and income from all sources relating to the use of the Facilities for Events, including, without limitation, revenue from the sales of tickets and admissions (net of any commissions payable to SCPB with respect to sales of tickets for University Events), Concessions Revenue, Party Suites Revenue, broadcast revenue and revenue from the per Event leasing of any Annual Suite that is not leased for a year or multiple years, less any related sales tax or other similar tax on such gross receipts, but not including any revenue from parking, Merchandise sales or Sponsorship sales (other than revenue derived from the sale of a Sponsorship for the particular Event only); provided, however, that for purposes of calculating Gross Event Revenue, in the event that SCPB contracts with a Concessionaire to provide Concessions services, the revenue from Concessions shall be the net revenue received by SCPB from the Concessionaire after allocating all of the Concessionaire's Concession-related expenses (including a pro rata portion of the Concessionaire's overhead expenses) in a good faith and a reasonable manner.

DD. **Gross Revenue** shall mean gross receipts, revenue and income from all sources relating to a particular activity, less any related sales tax or other similar tax on gross receipts.

EE. Maintenance shall include maintenance, repairs, replacement, renovation, updating, and modernization of the Facilities and related Personal Property, but shall exclude Capital Improvements to the Facilities. Maintenance expenses shall include, without limitation, expenses for utilities, infrastructure, cleaning, snow removal, tree, landscape and lawn care, and trash pickup and removal.

FF. Maintenance Reserve shall have the meaning set forth in Section 4.H hereof.

GG. Merchandise shall mean items other than food, beverages and refreshments to be offered for sale at the Facilities, including items which display the name or logo of the SCPB team ("SCPB Merchandise"), University ("University Merchandise") or the Altoona Curve ("Curve Merchandise").

HH. MOU shall have the meaning set forth in Recital G of the Background section hereof.

II. NCAA shall mean the National Collegiate Athletic Association.

JJ. Net Event Revenue shall mean Gross Event Revenue reduced by Event Expenses.

KK. Operating Agreement shall mean this Agreement including any amendments, modifications, extension and substitutions, now or hereafter executed.

LL. Other Parking Lots shall mean the parking lots on the other (west) side of Porter Road from the Ballpark and more specifically identified on the Site Plan.

MM. Party shall mean University or SCPB, individually. **Parties** shall mean University and SCPB together.

NN. Party Suites shall mean the two suites in the Ballpark identified on the Plans as "Party Suites" which will be leased to tenants on a per Event basis.

OO. **Period I** shall mean the period beginning on the first day of practice for University's varsity baseball team up to and including the day which is three days before the opening day of the minor league season for SCPB's team.

PP. **Period II** shall mean the period beginning two days before the opening day of the minor league season for SCPB's team up to and including the day which is two days before University's first home varsity football game.

QQ. **Period III** shall mean the period beginning on the day before University's first home varsity football game up to and including the day of University's last home varsity football game.

RR. **Period IV** shall mean all times other than during Period I, Period II and Period III.

SS. **Personal Property** means all tangible property, including, without limitation, tools, equipment, and trade fixtures, that is not deemed real property and that is necessary or desirable to operate the Facilities, but excluding game equipment and other baseball equipment that is not shared by University and SCPB.

TT. **Plans** shall mean the plans and specifications for the Facilities developed by University in conjunction with and approved by SCPB pursuant to Section 3.A.

UU. **Project** shall mean the design, development and construction of the Facilities at the Project Site by the Parties.

VV. **Project Site** shall mean the property on the campus of University near Beaver Stadium east of Porter Road, as more specifically shown on the Site Plan, upon which the Facilities will be constructed.

WW. **Renewal Options** has the meaning set forth in Section 14.A hereof.

XX. **SCPB** shall mean State College Professional Baseball LP, a Pennsylvania limited partnership and a subsidiary of Curve Baseball LP, a Pennsylvania limited partnership.

YY. **SCPB Event** shall mean any minor league professional baseball game, exhibition game, all-star game, playoff game, championship game, practice or SCPB sponsored baseball camp held at the Facilities.

ZZ. **SCPB Offices** shall mean the portion of the Ballpark designated on the Plans as the administrative offices of SCPB.

AAA. **Shared Expenses** shall mean all expenses, excluding Event Expenses, required to operate, maintain or provide services associated with the Facilities, or portions thereof, including, without limitation, expenses for materials, labor, Maintenance, insurance, taxes, and Capital Improvements, which expenses shall be shared between the Parties in the proportions set forth on Exhibit A hereto.

BBB. **Site Plan** shall mean the Site Plan of the Project Site as shown in Exhibit B and incorporated herein by this reference.

CCC. **Special Event** shall mean any event held at the Facilities other than a University Event, SCPB Event or Football Event.

DDD. **Sponsorship** shall have the meaning set forth in Section 4.G hereof.

EEE. **Stationary Display Inventory** shall have the meaning set forth in Section 4.G(1) hereof.

FFF. **Taxes** shall include, without limitation, any sales taxes, amusement taxes, real estate taxes, occupation taxes, *ad valorem* taxes, and personal property taxes but shall exclude any income taxes of a Party.

G.G.G. Team shall have the meaning set forth in Recital C of the Background section hereof.

H.H.H. Term shall have the meaning set forth in Section 14.A hereof.

I.I.I. Transfer shall have the meaning set forth in Section 15 hereof.

J.J.J. University shall mean **THE PENNSYLVANIA STATE UNIVERSITY**, a Pennsylvania nonprofit corporation and instrumentality of the Commonwealth of Pennsylvania, 208 Old Main, University Park, Pennsylvania 16802-1503.

K.K.K. University Event shall mean any intercollegiate baseball game, baseball practice, club baseball game, or University baseball camp held at the Facilities. The term University Event shall not include a Football Event.

L.L.L. University Operating Space shall mean the offices and other space in the Ballpark reserved for the exclusive use of University, which are designated on the Plans as "PSU Space—PSU Clubhouse, PSU Equipment, PSU Baseball Office, and Observation Room."

M.M.M. Warranty Claim shall mean warranty and similar claims under any and all contracts or other agreements with third parties for the design, construction, or development of the Facilities including, without limitation, any such claims under the Construction Agreement.

2. Purposes of Agreement.

The purposes of this Agreement are to: (1) provide for a lease of the Facilities to SCPB for its administrative offices and for the conduct of SCPB Events, (2) define the rights and obligations of the Parties with respect to the design, development, construction, management, use and operation of the Facilities and (3) allocate revenue and expenses relating thereto.

3. **Design, Development and Construction; Name of Ballpark.**

A. **Design, Development and Construction.** University shall design, develop and construct the Facilities on the Project Site in accordance with the Plans. The Plans, including any changes, additions or amendments thereto, shall be subject to the written approval of SCPB, which shall not be unreasonably withheld or delayed. SCPB's obligations under this Agreement are expressly subject to the conditions that (i) SCPB shall have so approved the Plans and (ii) on or before June 1, 2006, University shall have substantially completed the construction of the Facilities in accordance with the Plans as so approved. University shall be solely responsible for all costs and expenses relating to the design, development and construction of the Facilities, provided that SCPB shall bear its own costs and expenses associated with its participation in the design of the Facilities and review and approval of the Plans. University shall be responsible for presenting and pursuing any Warranty Claims.

B. **Name of the Ballpark.** The name of the Ballpark shall be Medlar Field at Lubrano Park.

4. **Operation of the Facilities.**

A. **SCPB Responsibilities.** Except as otherwise set forth in this Section 4, SCPB shall have the sole and exclusive right and obligation to manage, maintain and operate the Facilities for all Events during the Term. SCPB's exclusive rights and duties shall include, without limitation, the following:

- (1) Conducting Maintenance of the Ballpark;
- (2) Operating and managing Concessions and the sale of Merchandise;
- (3) Scheduling and coordinating Events in the Ballpark, subject to the terms

hereof;

- (4) Selling and coordinating Sponsorships, subject to the terms hereof;
- (5) Operating and leasing the Annual Suites and the Party Suites;
- (6) Managing and coordinating broadcasts of SCPB Events;
- (7) Conducting advance and same day ticket sales for all Events; and
- (8) Providing staff for Event management in the Ballpark for all Events

including, without limitation, the hiring, management and supervision of ticket takers, ticket sales clerks, Concession and Merchandise sales persons, maintenance employees, ushers, scoreboard operators, public address system announcers, security guards, safety and first-aid personnel and the provision of all required ancillary services related thereto. The Parties shall use their good faith efforts to agree on approximate staffing levels for all University Events.

B. University Responsibilities. University shall be responsible for the following with respect to the operation of the Facilities:

- (1) Conducting Maintenance of the Ballpark Parking Lots and the Other Parking Lots;
- (2) Providing management, operation, security and Event day cash collection for the Ballpark Parking Lots and the Other Parking Lots for all Events;
- (3) Managing and coordinating broadcasts of University Events; and
- (4) Planning, constructing and implementing any Capital Improvements to the

Facilities that may be agreed upon by the Parties pursuant to Section 4.J hereof.

C. Joint Operations. To the extent practical and reasonable, SCPB and University shall coordinate and reasonably cooperate with each other concerning common or similar operational and management functions that benefit the operation of the Facilities.

D. Subcontracting by SCPB. SCPB shall not subcontract any of its duties and responsibilities hereunder without the prior written consent of the Administrative Board, which shall not be unreasonably withheld or delayed; provided however, that the foregoing shall not limit SCPB's right to contract with third parties for the provision of services at the Facilities, including, without limitation, Concession services, custodial services, trash removal services and the like.

E. Concessions.

(1) In accordance with Section 4.A(2), SCPB shall have the exclusive right and obligation to operate and manage all Concessions in the Facilities for all Events. University shall not permit any other person or entity to operate any Concessions in the Facilities without the prior written approval of SCPB.

(2) SCPB shall have the right to sell or furnish food, beverages, refreshments and other related items in any part of the Facilities to the extent consistent with law, by means of portable, mobile or fixed vending devices and by vendors carrying food or beverages and automatic vending machines or at stands or booths.

(3) All food, beverages, refreshments and other related items sold or furnished under the rights granted herein shall conform to all applicable federal, state and local laws and regulations. The Parties specifically agree that beer or other alcoholic beverages may not be sold at the Facilities at any time other than during SCPB Events. Provided all appropriate licenses have been obtained and proof of same has been submitted to University, SCPB (or the Concessionaire) shall be permitted to sell and dispense beer and other alcoholic beverages at SCPB Events. Except as provided above, the stocking and consumption of beer and other alcoholic beverages in the Annual Suites and Party Suites during University Events, Football

Events and other Events shall conform to the Alcohol Policy applicable to the University's Beaver Stadium Roar Suites.

(4) The Parties acknowledge and agree that SCPB shall have the right to contract with a third party to provide Concessions services at Events (a "Concessionaire), provided such Concessionaire has a satisfactory reputation in providing concessions services at college and/or professional athletic facilities and SCPB provides University advance notice of the identity of any Concessionaire with whom SCPB contracts.

(5) Concession facilities must be operated for all Events other than club baseball games and as the Parties may otherwise agree, except that not all of the stands or booths for said Concession facilities need be operated during a given Event. Determination of the number and location of those facilities to be operated for such Event shall be within the reasonable discretion of SCPB.

(6) SCPB, either directly or in conjunction with the Concessionaire, shall provide by purchase or lease all Concession equipment required for the service of food, beverages, and other refreshments at the Facilities, and shall clean and repair and otherwise maintain said equipment in reasonable working condition.

F. Merchandise.

(1) In accordance with Section 4.A.(2), SCPB shall have the exclusive right and obligation to offer Merchandise for sale in the Facilities during Events and during such other times as SCPB may determine. University shall not permit any other person or entity to sell any Merchandise in the Facilities without the prior written approval of SCPB.

(2) SCPB shall have the right to offer Merchandise for sale in any part of the Facilities to the extent consistent with law, by means of portable, mobile or fixed vending

devices, and by vendors carrying Merchandise, and by automatic vending machines, or at stands, booths or other permanent locations. All Merchandise sold under the rights granted herein shall conform to all applicable federal, state and local laws and regulations.

(3) SCPB shall maintain and offer for sale an inventory of SCPB Merchandise and Curve Merchandise, on the one hand, and University Merchandise on the other, in such relative amounts as SCPB shall reasonably determine.

(4) SCPB shall have the right to receive and retain all Gross Revenue from the sale of SCPB Merchandise and Curve Merchandise. SCPB shall procure its supply of University Merchandise for sale at Events on consignment from sources designated by University, and shall pay to such sources the Gross Revenue from sales of University Merchandise, less a sales commission of 10%, which shall be retained by SCPB.

G. Sponsorships. SCPB shall have the sole and exclusive right to conduct the sale and administration of sponsorships, advertising and signage for the Facilities ("Sponsorships"). In connection therewith, the following provisions shall apply:

(1) A complete inventory of stationary display opportunities for the Facilities is attached hereto as Exhibit C (the "Stationary Display Inventory"). Any changes to the Stationary Display Inventory during the term must be approved by the Administrative Board.

(2) Acceptable types of Sponsorships shall include stationary displays of names, logos or products used inside the Ballpark, product sampling inside the Ballpark, on-premises promotions, website displays, radio spots, printed items, video board displays, service offerings ("tabling") inside the Ballpark, naming rights (for areas within the Ballpark but not the Ballpark itself), presenting sponsorships and event sponsorships. Sponsorship displays will not

be used, installed or made in the Ballpark Parking Lots or otherwise on University property outside the Ballpark.

(a) All Sponsorships, except for stationary displays of names or logos or naming rights, which reasonably are deemed by the University to adversely impact the collegiate atmosphere at University Events, Football Events or other Events, including, but not limited to on-field and video board promotions, product sampling and tabling inside the Ballpark, on-premises promotions, presenting sponsorships and event sponsorships for University Events, Football Events or other Events must be approved in advance by the Administrative Board in accordance with the procedures set forth in (3) below.

(b) The parties acknowledge that the University is soliciting donors for those areas of the Ballpark listed on Exhibit D. The University will be permitted to post plaques or other signage in such areas of the Ballpark giving appropriate recognition to the philanthropy of such donors. Such recognition shall consist of a "wall of honor" in the entry plaza outside the main entrance of the Ballpark and a distinctive plaque located in the area that is the subject of the gift. The University shall configure the size, content and location of such wall of honor and each such plaque so as not to conflict with or impair sponsorship opportunities being sold by SCPB. The parties agree that, for this purpose, there are two categories of donors: (i) individuals and groups of individuals and (ii) businesses and charitable affiliates of businesses. A donor for any area of the Ballpark listed under "A. Public Space" on Exhibit D must be from category (i); a donor for any area of the Ballpark listed under "B. Private Space" may be from either category (i) or category (ii). In all cases, a donor's donation for the Ballpark must be for exclusively philanthropic purposes and not for business or marketing purposes.

(3) Except as provided in (4) below, all Sponsorships must be approved in advance by the Administrative Board, which approval shall not be unreasonably withheld. The Administrative Board shall make its decision whether to approve a Sponsorship within 10 days of SCPB submitting to the Administrative Board the proposed terms of such Sponsorship, including, but not limited to, the name and line of business of the proposed Sponsor. If the Administrative Board does not make a decision within such time period, the proposed Sponsorship shall be deemed approved.

(4) Any Sponsorship in a category listed on Exhibit E will be deemed approved by the Administrative Board upon submission by SCPB without any action on the part of the Administrative Board if (a) SCPB and/or the terms of the Sponsorship satisfies the requirements applicable to such category as shown on Exhibit E, and (b) the Sponsorship otherwise satisfies the provisions of this Section 4(G). All other proposed Sponsorships must be submitted to the Administrative Board for approval in accordance with (3) above.

(5) All Sponsorships, whether approved pursuant to (3) above or deemed approved pursuant to (4) above, shall satisfy the following additional requirements:

(a) All copy, graphics, presentations or other items of a sponsor proposed for display at University Events and Football Events shall (i) comply with all applicable statutes, regulations, ordinances, NCAA or athletic conference rules or regulations, (ii) not be misleading or offensive, and (iii) not contain a comparative or qualitative description of a sponsor's product, price information or other indications of savings or value about a sponsor's product, or any message that causes a sponsor's payments to not be treated as "qualified sponsorship payments" as that term is defined in Internal Revenue Code Section 513(i).

(b) All Sponsorship acknowledgments and amenities arranged by SCPB for University Events shall be provided in a manner that is in compliance with or subject to NCAA and Big 10 Conference rules and regulations. SCPB shall insert a clause in all contracts for such arrangements to the effect that the sponsor specifically acknowledges that such rules and regulations may affect the size, format and frequency of Sponsorship acknowledgments and the delivery of Sponsorship amenities.

(6) Notwithstanding any other provision of this Section, during University Events, Football Events and Other Events, University shall be permitted to distribute "give-away" promotional items (such as bobble-head figures) celebrating University's athletic teams and programs which items may acknowledge a sponsor that underwrites the cost of such items. In connection with any such "give-away", the Parties shall coordinate their efforts so that the sponsorship benefits to both organizations can be maximized.

H. Maintenance Fund. The parties shall include in the Approved Budget for each year the amount of \$100,000 (the "Maintenance Fund") which will be used for capital maintenance and capital improvements for the Facilities which are agreed upon by the parties. The Maintenance Fund shall be funded equally by the University and SCPB in accordance with the Operating Procedures to be agreed upon by the Parties. Any amount in the Maintenance Fund which is not expended in any year shall be carried over and included in the Approved Budget for the following year.

I. Playing Field Maintenance. The Parties recognize and agree that the maintenance and preparation of the playing field in the Ballpark (the "Field") are critical to the success of the Parties' baseball programs. Therefore, if University determines, in the exercise of its reasonable judgment, that SCPB has not prepared and maintained the Field in accordance

with the applicable standards of the NCAA, University shall notify SCPB of the deficiencies in writing. If SCPB does not correct the deficiencies within fourteen (14) days (or in the case of any deficiency which cannot, in the exercise of reasonable diligence, reasonably be corrected within such fourteen (14) day period, during such longer period as is required to correct the same with the exercise of reasonable diligence) then University shall have the option, exercisable by written notice to SCPB, at its cost and expense to assume the responsibility for the maintenance and preparation of the Field for University Events until such time as SCPB corrects the deficiencies.

J. Capital Improvements. From time to time during the Term, SCPB shall provide recommendations to the Administrative Board concerning Capital Improvements which, in SCPB's opinion, are necessary or desirable for the operation or enhancement of the Ballpark. If the Parties agree that a Capital Improvement should be made to the Ballpark, the Parties shall agree on the proper allocation of the costs of the Capital Improvement between them. University shall, directly, or through its contractors or agents, implement the completion of any Capital Improvements undertaken during the Term in accordance with plans that have been developed by University and reviewed and approved by SCPB.

K. Insurance; Risk of Loss.

(1) Each Party shall insure its activities under this Agreement and shall provide evidence to the other Party that it has the following insurance coverage in effect:

(a) Commercial general liability insurance in an amount not less than \$5,000,000 per occurrence, including products/completed operations and contractual coverage, and automobile liability in an amount not less than \$1,000,000 combined single limit per accident. All such coverage shall be written on an occurrence basis.

(b) Statutory worker's compensation coverage and employer's liability insurance as required by law (which are currently \$100,000 each accident; \$500,000 disease policy limit; \$100,000 disease – each employee), with a waiver of subrogation in effect for the other Party.

(c) Insurance covering loss or destruction of any real or personal property owned or leased by the Party, including, without limitation, furniture, fixtures, equipment or inventory located in the Facilities. In addition, University shall insure the Facilities and all personal property, furniture, fixtures and equipment that is owned by SCPB and used by SCPB or University in connection with the operation of the Facilities. Such insurance shall be written on an all risk basis and shall be for an amount not less than the replacement cost of covered items and may be part of a master insurance program including other operations of the Party.

(2) During the course of the construction of the Facilities, University shall procure and maintain "builder's risk" coverage on the Facilities, including delay in start-up coverage, which shall include the interests of SCPB and name SCPB as a loss payee for any claim against the delay in start-up coverage. SCPB shall provide sufficient exposure information to enable University to secure such coverage and shall cooperate with University in procurement and claims negotiation.

(3) Upon completion of construction of the Facilities, University shall provide and thereafter during the Term maintain insurance covering loss or destruction of the Facilities. Such insurance shall be written on an all risk basis and shall be for an amount not less than the replacement cost of the Facilities and may be part of a master insurance program including other operations of University. University assumes the risk of loss or damage to the Facilities.

(4) Prior to the execution of this Agreement and upon each policy renewal thereafter, each Party shall provide the other Party with certificates of insurance for the required coverage. All insurance policies required of the Parties hereunder shall provide for thirty (30) days prior notice to the other Party of cancellation or material change in coverage, and shall be issued by an insurance company authorized to do business in the Commonwealth of Pennsylvania which is reasonably acceptable to the other Party. Each Party's commercial general liability policy shall name the other Party as an additional insured.

(5) SCPB assumes the risk of loss or damage to its inventory and other property while in transit to or on University property. Such risk of loss includes, without limitation, loss or theft of money, checks, credit card collections, inventory or any other property and SCPB shall be responsible for procuring insurance for this risk, if it so chooses.

(6) Damage to the Facilities.

(a) If the Facilities shall be partially or totally damaged or destroyed by fire or other casualty, University, at its expense, shall repair the damage so as to restore the same to its condition immediately prior to such fire or other such casualty. University shall not be required to repair or replace any Personal Property owned by SCPB or its subcontractors and University shall not be liable for any damage to any such Personal Property caused by any fire or other casualty.

(b) In the event of any damage or destruction to the Facilities, University shall proceed promptly with the work of repair and restoration and shall proceed diligently to completion. If University has not completed the work of repair and restoration within a reasonable time after such fire or other casualty and if such non-completion in question interferes significantly with SCPB's use of the Facilities and SCPB's intended economic benefit

from such use, in accordance with the terms of this Agreement, SCPB shall have the right to terminate this Agreement. In determining what constitutes a "reasonable time" for the completion of such restoration, within the meaning of the immediately preceding sentence, there shall be taken into consideration the nature, character and extent of damage, and the delays, if any, due to Force Majeure; provided, however, that in any event, SCPB shall have the right to terminate this Agreement if such restoration has not been completed within nine (9) months after the date of such fire or other casualty.

(c) Any period beginning with the occurrence of any damage or destruction by fire or other casualty which renders any part of the Facilities untenable or unusable for the purposes for which the same is designated and intended and ending upon completion of the work of repair and restoration or an earlier termination of this Lease as hereinabove permitted is called a "Damage Period". During any Damage Period: (i) the rent payable hereunder by SCPB shall abate and be suspended, (ii) SCPB shall pay a reasonable rent for any part of the Facilities used by SCPB during such Damage Period, and (iii) the other obligations of the Parties under this Agreement shall abate and be limited to the extent of the part, if any, of the Facilities being used by the Parties.

L. Indemnification.

(1) SCPB agrees to defend, indemnify and hold harmless University, together with its officers, directors, trustees, agents, employees and other representatives, from and against any and all losses, liabilities, costs, expenses, damages, claims, demands, actions, suits, judgments, and other obligations including, without limitation, reasonable attorneys' fees and court costs ("Claims"), arising from or as a result of (i) the breach of any provision of this Agreement by SCPB, or any representation or warranty made by it herein, or (ii) injury to or

death of persons (whether they be third parties or employees of either of the Parties) or any loss or damage to property in any manner occurring as a direct or proximate result of any act, action or omission of SCPB, its officers, directors, partners, employees, agents, and other representatives. SCPB's indemnification under this Section 4.L.(1) shall not be applicable to the extent any Claim arises from or as a result of the negligence or willful acts of University or any of the other indemnified parties under this Section 4.L.(1).

(2) University agrees to defend, indemnify and hold harmless SCPB, together with its officers, directors, partners, agents, employees and other representatives, from and against any and all Claims arising from or as a result of (i) the breach of any provision of this Agreement by University, or any representation or warranty made by it herein, or (ii) injury to or death of persons (whether they be third parties or employees or either of the Parties) or any loss of or damage to property in any manner occurring as a direct or proximate result of any act, action or omission of University, its officers, directors, trustees, employees, agents and other representatives. University's indemnification under this Section 4.L.(2) shall not be applicable to the extent any Claim arises from or as a result of the negligence or willful acts of SCPB or any of the other indemnified parties under this Section 4.L.(2).

(3) Each Party shall give the other Party reasonable written notice of any claim or suit coming within the purview of these indemnities. The indemnitor will assume the defense of any claim, demand or action against such indemnitee and will, upon the request of the indemnitee, allow the indemnitee to participate in the defense thereof, such participation to be at the expense of the indemnitee. The indemnitee will in any case cooperate fully with reasonable request of the indemnitor in the defense and will, at the indemnitor's reasonable expense, provide all relevant documents, witnesses and other assistance within its possession or control upon the

reasonable request of the indemnitor. Settlement by the indemnitee without the indemnitor's prior written consent shall release the indemnitor from the indemnity as to the claim, demand or action so settled.

(4) The indemnification obligations under this Section 4.L shall expressly survive the termination or expiration of this Agreement.

M. **Special Events.** Either Party may propose that a Special Event be held at the Facilities. All proposals for Special Events shall be submitted to the Administrative Board for review and approval in accordance with Section 9.B(3).

N. **Taxes; Compliance with Law.**

(1) Each Party shall be responsible for any and all Taxes and assessments arising out of its operations in the performance of this Agreement, including, without limitation, payroll and personal property taxes, real estate taxes, franchise taxes, sales and use taxes and income taxes.

(2) Each Party shall procure all necessary permits and licenses to conduct the activities required of it hereunder, including, without limitation, (a) in the case of University, all building permits required for the construction of the Facilities, and (b) in the case of SCPB, all licenses required for the sale of alcoholic beverages during SCPB Events. Further, each Party shall abide by all applicable laws, regulations and ordinances of all federal, state, and local governments, as well as all applicable Big Ten Conference and NCAA rules and regulations, in connection with the performance of its obligations under this Agreement.

O. **Parking for SCPB Personnel.** SCPB staff, and appropriate management personnel as approved by University, shall be eligible to purchase University parking permits to park in Ballpark Parking Lots or Other Parking Lots at the same cost as University employees.

P. Lease of Training Facilities. The Parties acknowledge that the Plans call for the Ballpark to include a weight training and conditioning room and a trainer's room (collectively, the "Training Facilities"). SCPB shall supply all equipment necessary for the Training Facilities to be utilized in a manner consistent with the applicable standards of professional baseball. SCPB leases the Training Facilities to University, and University leases the Training Facilities from SCPB, during the Term (other than during the period beginning two days before the opening day of the minor league season for the Team up to and including the last day of such season, including playoffs so long as the Team is a participant therein), in exchange for University's payment to SCPB of rent in an amount which the parties shall agree from time to time is a fair rental for University's use of such Training Facilities. Such annual rent shall be payable on the same days as the rent under Section 5.B. is payable.

Q. Use of Ballpark Name and Images. SCPB shall have the sole and exclusive right to grant any third party the right to use the Ballpark's name, images, trademarks and logos in any promotional materials, subject to the prior written approval of University. SCPB will work in cooperation with University in connection with the grant of any such rights.

5. Lease of Facilities to SCPB for SCPB Events.

A. Lease of Facilities. University leases to SCPB, and SCPB leases from University, during the Term, (1) the Facilities for the conduct of SCPB Events, and (2) the SCPB Offices for SCPB's use as administrative offices, on the terms and conditions set forth in this Agreement. SCPB shall have the exclusive right to use and occupy the Facilities (other than University Operating Space) in connection with SCPB Events, and will have the exclusive right to use and occupy the SCPB offices at all times during the Term.

B. Payment of Rent. SCPB shall pay University rent for the lease of the Facilities for SCPB Events and the SCPB Offices during the Term in accordance with the rent schedule attached hereto as Exhibit F. The rent shall be paid in annual installments during the Term, with the first installment to be paid on October 1, 2006 and each subsequent annual installment to be paid on October 1 of each of the following years during the Term. Notwithstanding the foregoing, (1) should the Agreement be terminated as a result the exercise of SCPB's early termination option as set forth in Section 14.D hereof, or the exercise of University's early termination option as set forth in Section 14.E hereof or (2) should SCPB fail to exercise either of its Renewal Options pursuant to Section 14.B hereof, then the only amounts payable by SCPB as rent hereunder shall be the "termination rent" as set forth on the rent schedule and any unpaid installments of rent previously due but not yet paid, all of which shall be immediately due and payable.

C. Security for Payment of Rent. As security for the payment of rent, SCPB shall provide University with a performance bond, letter of credit or other security acceptable to University, in its sole reasonable discretion, in an amount which initially shall be \$2.5 million and which, at all times thereafter, shall be not less than the amount of "termination rent" that would be then payable pursuant to Section 5.B hereof.

D. Broadcast Rights. SCPB shall have the exclusive right to transmit and to license or to authorize others to transmit by any means of communication, including but not limited to, radio and television, all or any part of SCPB Events and any information or data relating thereto, including, without limitation, so-called "pre-game" and "post-game" shows.

E. Ticket Prices. All prices charged for admission to the Ballpark or any part thereof, in connection with any SCPB Event or for admission to any other part of the Ballpark, or for any seating accommodation in the Ballpark shall be within the sole discretion of SCPB.

F. University Operating Space. University shall have the exclusive right at all times to use and occupy and permit any entity to use and occupy University Operating Space for the purposes for which such space is intended; provided, however, that during SCPB Events, University shall not permit any employee or volunteer in the Ballpark without issuing said person a pass.

G. Quiet Enjoyment. University covenants that if, and so long as, SCPB keeps and performs its obligations under this Agreement, SCPB shall quietly enjoy its rights under this Agreement without hindrance or molestation by University or any other person lawfully claiming the same by, through or under University, subject to the covenants, agreements, terms, provisions and conditions of this Agreement.

6. **Revenue Allocations.**

Revenue from the Facilities shall be allocated in the following manner:

A. Event Revenue. The Parties shall divide Net Event Revenue as follows:

(1) Football Events. The parties shall divide Net Event Revenue from Football Events as follows:

<u>Party</u>	<u>Share of First \$25,000 of Net Event Revenue</u>	<u>Share of Net Revenue in Excess of \$25,000</u>
University	75%	50%
SCPB	25%	50%

In determining Net Event Revenue for Football Events, a management fee of \$5,000 per Football Event, which shall be paid by University to SCPB, shall be added to Event Expenses for each Football Event.

(2) SCPB Events. SCPB shall receive all Net Event Revenue from SCPB Events.

(3) University Events. University shall receive all Net Event Revenue from University Events. In determining Net Event Revenue for University Events, a commission payable to SCPB equal to 7% of all ticket sales for the University Event made by SCPB shall be added to Event Expenses for such University Event.

(4) Special Events. The parties shall equally divide any Net Event Revenue from Special Events.

B. Parking Lots Revenue.

(1) General. Except as set forth in Section 6.B.(2), University shall have access to, shall set prices for and shall receive and retain all Gross Revenue from parking fees charged to employees, guests or patrons of the Facilities who park in the Ballpark Parking Lots or the Other Parking Lots. University shall provide personnel for all Ballpark Parking Lots and Other Parking Lots as required by Section 2.B(2).

(2) SCPB Events. For SCPB Events only, (a) SCPB shall have access to, shall in its sole discretion set prices (not less than \$3.00 per car) for, and shall receive and retain all Gross Revenue from parking fees charged to patrons who park in the Ballpark Parking Lots, (b) SCPB shall have the right, in its sole discretion, to designate the prices to be charged for parking in the Other Parking Lots, which shall not be less than \$3.00 per car, and (c) University

shall pay to SCPB the Gross Revenue from parking fees received for up to the first 300 cars that park in the Other Parking Lots.

(3) Parking Passes. Each of the Parties shall honor, and shall not charge patrons or the other Party any additional fees for, any and all Ballpark Parking Lots passes that are issued by SCPB as part of its leasing or renting of any Annual Suite.

(4) Snow Removal. University shall be responsible, at its cost and expense, for removing snow from the Ballpark Parking Lots.

C. Sponsorship Revenue. SCPB shall receive all Gross Revenue from the sale of Sponsorships; provided, however, that from any "qualified sponsorship payments" (as such term is defined in Internal Revenue Code Section 513(i)) received by SCPB for sponsorship of University Events and Football Events, SCPB shall pay University a "Base Sponsorship Payment" of \$100,000 per year (less a seven (7%) percent commission to SCPB) for the year commencing on October 1, 2006. For each one (1) year period thereafter for the remainder of the Term, the Base Sponsorship Payment amount shall be equal to the prior year's Base Sponsorship Payment multiplied by a fraction, the numerator of which is the Adjustment-Month CPI and the denominator of which is the Base-Month CPI. Such Base Sponsorship Payments shall be paid by SCPB to University within 15 days of the end of each year during the Term, beginning with October 15, 2007 for the year ending on September 30, 2007. The Base Sponsorship Payment for any partial year at the end of the Term shall be prorated based on the ratio of the number of days in such partial year over 360 days and shall be paid by SCPB to University within 15 days following the end of such partial year.

D. Suite Revenue. University shall be entitled to receive 27.27% of the rent paid by tenants, less a seven (7%) percent commission to SCPB, from the rental, on an annual or multi-

year basis, of Annual Suites and SCPB shall receive the balance of such rent. The rent derived from the per Event rental of the Party Suites, plus any rent derived from the per Event rental of any Annual Suite that is not rented for an entire year or multiple years, shall be included in the calculation of Net Event Revenue and allocated as provided in Section 6.A hereof.

E. **Ticket Sales.** SCPB shall be entitled to retain, and there shall be included in Event Expenses, a seven percent (7%) commission on all sales of tickets to University Events.

F. **Package Agreements.** It is anticipated that some agreements with sponsors will include rights and privileges for more than one revenue category listed above or may combine various sponsorship acknowledgments and amenities in the Ballpark. In such event, the Parties agree to use their best efforts to allocate such revenue in an equitable manner based upon fair market values of the acknowledgements and amenities received by a sponsor.

7. **Shared Expenses.**

Shared Expenses for the Facilities shall be allocated between the Parties in the proportions set forth on Exhibit A hereof and shall be calculated and paid or reimbursed between the Parties at such times and in such manner as the Parties shall reasonably agree. SCPB shall work in good faith to operate within the parameters of the Approved Budget, and shall be permitted to exceed the budgeted amount of any Shared Expense only (a) with the approval of the Administrative Board, (b) in unavoidable circumstances or (c) in unforeseen circumstances where a delay in making the expenditure in excess of the budgeted amount in order to obtain Administrative Board approval would result in significant loss, hardship or missed opportunities for SCPB or the Facilities. The parties will mutually agree upon the timing of, and methodology for determining, payments to and from one another in order to carry out the intent and purpose of this section.

8. **Accounting.**

Each Party shall provide accounting services for all functions for which it has responsibility hereunder. Statements for amounts owed by each Party to the other for operation of the Facilities will be prepared and paid monthly. Revenue and expense statements for all Events will be prepared in addition to monthly statements. Interest at 12% per annum will be added to any amounts unpaid after ninety (90) days. The Parties agree to use their best efforts to prepare annual Maintenance and Capital Improvement budgets for the Facilities and to provide copies of same to the other Party.

9. **Administrative Board.**

A. **General.**

This Agreement shall be administered by a three (3) member Administrative Board. Each Party shall appoint one member of such Party's staff who is involved, on a regular basis, in the operations of the Facilities, to the Administrative Board. The third member, who shall be the Chair of the Administrative Board, shall be appointed by the University's Senior Vice President for Finance and Business. The Administrative Board shall meet no less frequently than quarterly to review operations of the Facilities at a time and place to be fixed by the Chair of the Administrative Board, by providing written notice given at least 48 hours in advance. Any meeting of the Administrative Board may be held by conference telephone or similar communication equipment so long as all members of the Administrative Board participating in the meeting can hear one another, and all members of the Administrative Board participating by telephone or similar communication equipment shall be deemed to be present in person at the meeting. Any action that may be taken at any meeting of the Administrative Board may be taken without a meeting and without prior notice if a consent in writing setting forth the action so taken

is signed by all Members of the Administrative Board. Any such written consent may be executed and given by telecopier or similar electronic means. All actions of the Administrative Board shall require the approval of at least two of its three members. Each Party shall designate an alternate who can attend meetings and make a decision in the event the primary appointed representative of such Party is not available. The members of the Administrative Board, in making decisions and carrying out their responsibilities under this Agreement, shall act in good faith, and in a manner they reasonably believe to be in the best interest of the Facilities and all of the users thereof.

B. Responsibilities. The Administrative Board's responsibilities shall include, without limitation, the following items:

(1) **Agreements.** Prior approval of any material agreements relating to the operation and Maintenance of the Ballpark, which, for clarity sake, shall not include (a) Sponsorship agreements, which shall be governed by Section 4.G., and (b) contracts which SCPB is permitted to enter into pursuant to Section 4.D.

(2) **Resolution of Scheduling Conflicts.** Resolution of conflicts in scheduling for Events, operations, Event management and Maintenance of the Ballpark and other issues affecting the joint use of the Ballpark; provided, however, that if a conflict is not resolved by the Administrative Board, then the Party which is responsible for said operational item under Section 4 hereof shall finally decide such item, subject to the default provisions hereof.

(3) **Approval of Special Events.** Review and approval of requests by either Party to schedule a Special Event at the Facilities. The Administrative Board shall not unreasonably refuse to approve a request by a Party to schedule a Special Event and it shall make a decision with respect to such request within ten (10) business days of a Party submitting such

request in writing to the Administrative Board. If the Administrative Board does not make a decision within such time period, the request to hold a Special Event shall be deemed approved. In the event that a request to hold a Special Event is approved or deemed approved by the Administrative Board, the Party that did not request the Special Event shall have the right to notify the requesting Party that it will not participate in revenue or expenses for the Special Event, in which case the requesting Party shall bear all Event Expenses and receive all Event Revenue from the Special Event. Notwithstanding the foregoing, the Facilities shall be operated in compliance with the terms of this Agreement for all Special Events.

(4) **Risk Management.** Assessment and management of risks, including the administration of a comprehensive insurance program for the Ballpark.

(5) **Performance Review.** Review of the performance of the Parties in discharging their operational functions under this Agreement.

(6) **Accounting.** Review of annual Maintenance and Capital Improvement budgets, accounting reports, revenue and expense reports and allocations and billings between the Parties. The Administrative Board has the authority to employ an independent accounting firm to review or audit the accounting.

(7) **Rules.** Provide input with respect to operating rules regarding the operation of the Ballpark.

(8) **Maintenance Expense Review; Maintenance Reserve.** Review, in advance, of any Maintenance expense for a single item or program where such expense is not included in the annual Maintenance budget and exceeds Fifteen Thousand and 00/100 (\$15,000) Dollars, except in cases of an emergency and setting the amount of the Maintenance Reserve from time to time.

(9) Capital Improvements. Review, in advance, of any Capital Improvement expense for a single item or program where such expense is not included in the annual Capital Improvement budget and exceeds Fifty Thousand and 00/100 (\$50,000) Dollars.

(10) Amendments. Recommendation of changes in the assignment of operational responsibilities and changing allocations of revenue and expenses.

10. Use of the Facilities.

A. Field Condition. The Parties intend to prepare a manual to list priorities, Maintenance standards and other rules relating to the operation of the Facilities to minimize conflicts. The ability to play games and the condition of the Field shall have the highest priority in the manual. Conflicts will be reported to the Administrative Board for resolution if feasible. The Parties recognize that situations will occur due to weather or other reasons where an Event will affect the condition of the Field for future Events. The Parties agree that Field maintenance expenses incurred during an Event, as well as expenses incurred (1) prior to an Event to prevent damage to the Field from the Event or (2) following an Event in restoring the Field to its prior condition, shall be included in Event Expenses for such Event.

B. Usage Priorities. Unless the Parties otherwise agree, set forth on Exhibit G is a list, in order of priority, for Event scheduling for the Facilities.

11. Recordation.

Neither this Agreement or any memorandum thereof shall be recorded with the Recorder of Deeds of Centre County, Pennsylvania.

12. Applicable Law; Dispute Resolution.

This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania. The forum for the resolution of any disputes shall be to the

Court of Common Pleas of Centre County, Pennsylvania or the Federal District Court for the Middle District of Pennsylvania.

13. **Notice.**

A. **Type of Notice.** If any notice is required to be given under this Agreement, it may only be given in writing and delivered by mail, personal delivery, facsimile transmission, or electronic data transmission. Delivery of notice shall be effective as follows:

- (1) Delivery by any means other than mail shall be effective upon receipt.
- (2) Delivery by mail may be by first class mail, certified mail or registered mail.
- (3) Delivery by first class mail is complete upon the third postal business day after mailing.
- (4) Delivery by certified mail or registered mail is complete upon delivery; if the certified mail is not delivered as a result of refusal to accept, then upon the date of the refusal to accept; or if there is a failure of delivery as a result of the inability of the post office to deliver after three attempts at delivery (to the last-known address as provided in this Agreement) have been made, then upon the date of the last attempt.
- (5) Delivery may be made to any agent for service of process.
- (6) If the Party is a corporation, delivery of notice may be made to the President. If the Party is a partnership, notice may be given to any general partner.

B. **Addresses.** For purposes of mailing of notice under this Agreement or as otherwise required by law, the mailing addresses of the Parties are:

To the University:	Athletic Director 101 Bryce Jordan Center University Park, PA 16802
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with a copy to: Senior VP for Business and Finance
208 Old Main
University Park, PA 16802

To SCPB: Chuck Greenberg, President
State College Professional Baseball LP
500 Grant Street
50th Floor
Pittsburgh, PA 15219

with a copy to: David J. Lowe
Pepper Hamilton LLP
500 Grant Street
50th Floor, One Mellon Center
Pittsburgh, PA 15219

C. **Changes.** Each Party shall supply any address changes to the other Party in writing. Any Party may change its address by giving notice in writing, stating its new address, to any other Party as provided in Paragraph B above. The newly designated address shall be that Party's address for the purpose of all communications, demands, notices or objections permitted or required to be given or served under this Agreement.

14. **Term, Assignment and Termination.**

A. **Initial Term; Renewal Options.** The initial term of this Agreement shall commence November 1, 2005 and shall terminate September 30, 2015. SCPB shall have the options (the "Renewal Options") to renew the Agreement for two (2) successive ten (10) year renewal terms (such initial term plus any renewal terms shall be referred to herein as the "Term.")

B. **Exercise of Renewal Options.** SCPB may exercise the Renewal Options, provided it is not in default hereunder, by written notice to University given at least 180 days prior to the expiration of the initial term or renewal term of the Agreement then in effect.

C. **SCPB's Right to Assign Agreement.** SCPB shall have the right to assign this Agreement, provided it procures an assignee to assume its responsibilities hereunder which assignee is acceptable to University in its sole reasonable discretion; provided, that an assignee will be deemed acceptable to University if such assignee (1) is approved by Baseball (including with regard to Baseball's capitalization requirements) to own and operate the Team, (2) has personnel experienced in the operation and management of minor league baseball teams and facilities, and (3) agrees to assume all rights, duties and obligations of SCPB hereunder. In the event SCPB desires to exercise this right it shall provide University written notice of its intention along with information about the proposed assignee and the terms of the assignment. If the proposed assignee and the terms of the assignment are acceptable to University as aforesaid, SCPB shall be released from its duties and responsibilities hereunder as of the effective date of the assignment.

D. **SCPB's Option to Terminate Early.** SCPB shall have the option to terminate this Agreement prior to the end of the initial term or a renewal term hereof, provided that it gives University 180 days written notice of its intention to terminate the Agreement and pays all amounts due University hereunder, including, without limitation, the "termination rent" amount as set forth on the Rent Schedule attached hereto as Exhibit F.

E. **University's Option To Terminate Early.** University shall have the option to terminate this Agreement by written notice directed to SCPB under the following conditions:

- (1) If, at any time during the Term, SCPB breaches a material term of this Agreement and fails to cure such breach within the applicable cure period; or
- (2) Fails to field a minor league baseball team.

In either such event, SCPB shall pay all amounts due University hereunder, including, without limitation, the "termination rent" amount as set forth on the Rent Schedule attached hereto as Exhibit G within thirty (30) days of the date of University's written notice of termination.

15. Assignment.

Subject to the provisions of Section 14.C hereof, this Agreement and all rights, obligations and duties under this Agreement hereunder shall not be assigned, sublet or otherwise transferred (collectively, "Transfer") by a Party without the prior written consent of the other Party, which consent shall not be unreasonably withheld, delayed or conditioned. Any such Transfer shall not terminate the liability of assigning Party, except as provided in Section 14.C hereof and unless a specific release of such liability in writing is given and signed by the other Party. For purposes of this Agreement, a change in the controlling interest of SCPB shall be considered an assignment.

16. Conflicts of Interest.

No officer, employee or agent of University shall have any personal interest, direct or indirect, in this Agreement.

17. Titles of Articles and Sections.

Any titles of the several parts, articles, and sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

18. Integrated Contract; Severance of Provisions.

It is intended by the Parties that this Agreement and the incorporated, attached and referenced documents shall be an integrated contract. If any term or provision of this Agreement or the application thereof to any person or circumstances shall to any extent be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to

persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

19. Organization.

A. SCPB warrants and represents to University that (i) SCPB is a limited partnership duly organized, validly existing and in good standing under the laws of the Commonwealth of Pennsylvania and SCPB shall furnish evidence of same to University at the time of execution of this Agreement, (ii) all necessary action and consents to duly approve the execution, delivery and performance of this Agreement and the consummation of the transaction contemplated hereby has been taken by SCPB; and (iii) this Agreement constitutes the valid and binding agreement of SCPB enforceable in accordance with its terms.

B. University warrants and represents to SCPB that (i) University is a non-profit corporation, duly organized, validly existing and in good standing under the laws of the Commonwealth of Pennsylvania, (ii) all necessary action and consents to duly approve the execution, delivery and performance of this Agreement and the consummation of the transaction contemplated hereby has been taken by University, and (iii) this Agreement constitutes valid and binding agreement of University enforceable in accordance with its terms.

20. Time is of the Essence.

Times set forth in this Agreement for the performance of obligations shall be strictly construed, time being of the essence of this Agreement. However, in the event the date specified or computed under such instrument for the performance, delivery, completion or observance of a covenant, agreement, obligation or notice by either Party, hereto or for the occurrence of any event provided for therein, shall be a Saturday, Sunday or holiday observed by University, then

the date for such performance, delivery, completion, observance or occurrence shall automatically be extended to the next calendar day that is not a Saturday, Sunday or holiday observed by University.

21. Interpretations.

Any uncertainty or ambiguity existing herein shall not be interpreted against either Party because such Party prepared any portion of this Agreement, but shall be interpreted according to the application of rules of interpretation of contracts generally.

22. Construction.

Whenever used herein including acknowledgments, the singular shall be construed to include the plural, the plural the singular, and the use of any gender shall be construed to include and be applicable to all genders as the context shall warrant.

23. Entire Agreement; Amendment.

This Agreement contains the entire agreement of the Parties relating to the transaction contemplated hereby, and all prior or contemporaneous agreements, understandings, representations, warranties and statements, oral or written, including without limitation, the MOU, are merged herein. This Agreement cannot be modified or altered unless reduced to writing and consented to by all the undersigned Parties.

24. Execution In Counterparts.

This Agreement may be executed in two or more counterparts, each of which shall be an original but all of which shall constitute one and the same instrument.

25. Default.

In the event either Party has a Bankruptcy Event or fails to comply with any of the material terms hereof, then the other Party may declare a default fourteen (14) days after the

defaulting Party receives written notice specifying the nature thereof, provided, however, that with respect to any failure which cannot reasonably be cured within fourteen (14) days, a default shall not be considered to have occurred if the defaulting Party commences to cure such failure within such fourteen (14) day period and continues to proceed diligently with the cure of such failure. If any of the events of default set forth in this Agreement shall occur and the defaulting Party fails to cure the same within the express curative time period herein provided, the other Party may seek any remedy at law or in equity without notice or demand, including specific performance. No delay or omission of any Party in exercising any remedies or power accruing upon any event of default shall impair any remedies or power or shall be construed to be a waiver of any event of default or any acquiescence therein.

26. Duplicate Originals.

This Agreement may be executed in several duplicate originals, but all copies shall be only one agreement.

27. Incorporation of Attachments, Appendices, and Exhibits.

All Attachments, Appendices, and Exhibits attached to this Agreement are incorporated herein by this reference in their entirety and made a part hereof for all purposes.

28. Binding, Limitation on Rights of Others.

The terms of this Agreement shall be binding upon, and inure to the benefit of, the Parties and their permitted assigns and successors. Nothing in this Agreement, whether expressed or implied, shall be construed to give any person (other than the Parties as expressly provided therein) any legal or equitable right, remedy or claim under or in respect of such instrument or any covenants, conditions or provisions contained therein or any standing or authority to enforce the terms and provisions of such instrument.

29. Method of Payment.

All amounts required to be paid by any Party to the other Party or any person, either under this Agreement shall be paid by check, wire transfer, or other acceptable method of payment, of immediately available federal funds to the account located in the United States as such Party may specify by notice to the other Parties. If any payment under this Agreement is required to be made on a Saturday, Sunday or holiday observed by University, then the date for such performance, delivery, completion, observance or occurrence shall automatically be extended to the next calendar day that is not a Saturday, Sunday or University holiday.

30. Independent Contractors.

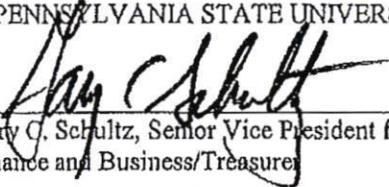
The relationship between the parties shall not be that of partners, agents, or joint venturers for one another, and nothing contained in this Agreement shall be deemed to constitute a partnership or agency agreement between them for any purposes, including, but not limited to federal income tax purposes. The parties in performing any of their obligations hereunder, shall be independent contractors or independent parties and shall discharge their contractual obligations at their own risk.

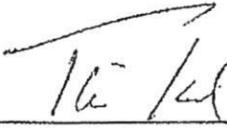
31. Liens.

Without the consent of University, SCPB shall not be permitted to create or suffer to be created any lien, construction lien, encumbrance or charge upon the Facilities.

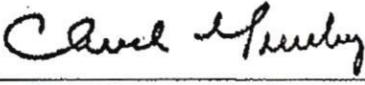
IN WITNESS WHEREOF, the parties hereto have executed or caused this Operating Agreement to be executed as of the day and year first above written.

THE PENNSYLVANIA STATE UNIVERSITY

By: 
Gary C. Schultz, Senior Vice President for
Finance and Business/Treasurer

By: 
Timothy Curley, Athletic Director

STATE COLLEGE PROFESSIONAL BASEBALL LP
By: Curve Baseball II LLC, General Partner

By: 
Chuck Greenberg, President

CURVE BASEBALL LP

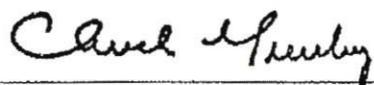
By: 
Chuck Greenberg, President of Curve
Baseball Inc., General Partner

Exhibit A

APPROVED BUDGET AND ALLOCATION OF SHARED EXPENSES

	<u>Total Estimate</u>	<u>PSU Portion</u>	<u>SCPB Portion</u>
Personnel			
Corporate Sponsorship Sales Reps (2 total)	50,000	12,500 50% of 1 rep	37,500
Corporate Commission on \$100,000	7,000	7,000	0
Ticket Director / Sales Rep (1 total)	18,000	5,040 28%	12,960
Ticket Sales Reps (4 total)	51,000	14,280 28% of 4 reps	36,720
Souvenir Manager (1 total)	25,000	8,250 33%	16,750
Souvenir Staff (100%)	40,000	13,200 33%	26,800
Finance Director (1 total)	32,000	16,000 50%	16,000
Director of Promotions (1 total)	22,000	0	22,000
Director of Entertainment (1 total)	24,000	6,720 28%	17,280
Director of IT (1 total)	25,000	0	25,000
Head Groundskeeper (1 total)	32,000	16,000 50%	16,000
Assistant Groundskeeper (1 total)	25,000	12,500 50%	12,500
Director of Ballpark Operations (1 total)	26,000	13,000 50%	13,000
Payroll Taxes	37,700	12,449 using 10% of payroll	25,251
Workers Compensation Insurance	11,000	3,493 based on above % alloc	7,507
Health Insurance	6,300	2,001 based on above % alloc	4,299
Total Personnel	\$432,000	\$142,432	\$289,568
Overhead / Operating Expenses			
Utilities			
Water	15,450	5,099 33%	10,352
Gas	66,375	21,904 33%	44,471
Sewer	1,530	505 33%	1,025
Electric	127,700	42,141 33%	85,559
Field Maint & Supplies	60,000	30,000 50%	30,000
Ballpark Repairs & Maint	100,000	50,000 50%	50,000
Scoreboard Warranty	8,410	4,205 50%	4,205
Trash Removal	14,420	7,210 50%	7,210
Truck/Vehicle Expense	4,200	2,100 50%	2,100
Ballpark Supplies	32,000	10,560 33%	21,440
Alarm System	1,800	900 50%	900
Insurance	50,000	0	50,000

Exhibit A

PT: #220660 v12 (4Q9G12L.DOC)

AGMT000067

Telephone	25,000	7,000 28%	18,000
Info Technology	8,500	2,805 33%	5,695
Repairs & Maint - Office	3,000	840 28%	2,160
Equip Rental - Office	26,500	7,420 28%	19,080
Cable	2,000	1,000 50%	1,000
Real Estate Taxes (estimated)	40,000	0	40,000
Total Overhead/Operating Expenses	\$586,885	\$193,688	\$393,197
Total	\$1,018,885	\$336,121	\$682,764

** Note - No commission factored in on PSU baseball tickets sold

Exhibit A

PT: #220660 v12 (4Q9G121.DOC)

AGMT000068

Exhibit B

SITE PLAN

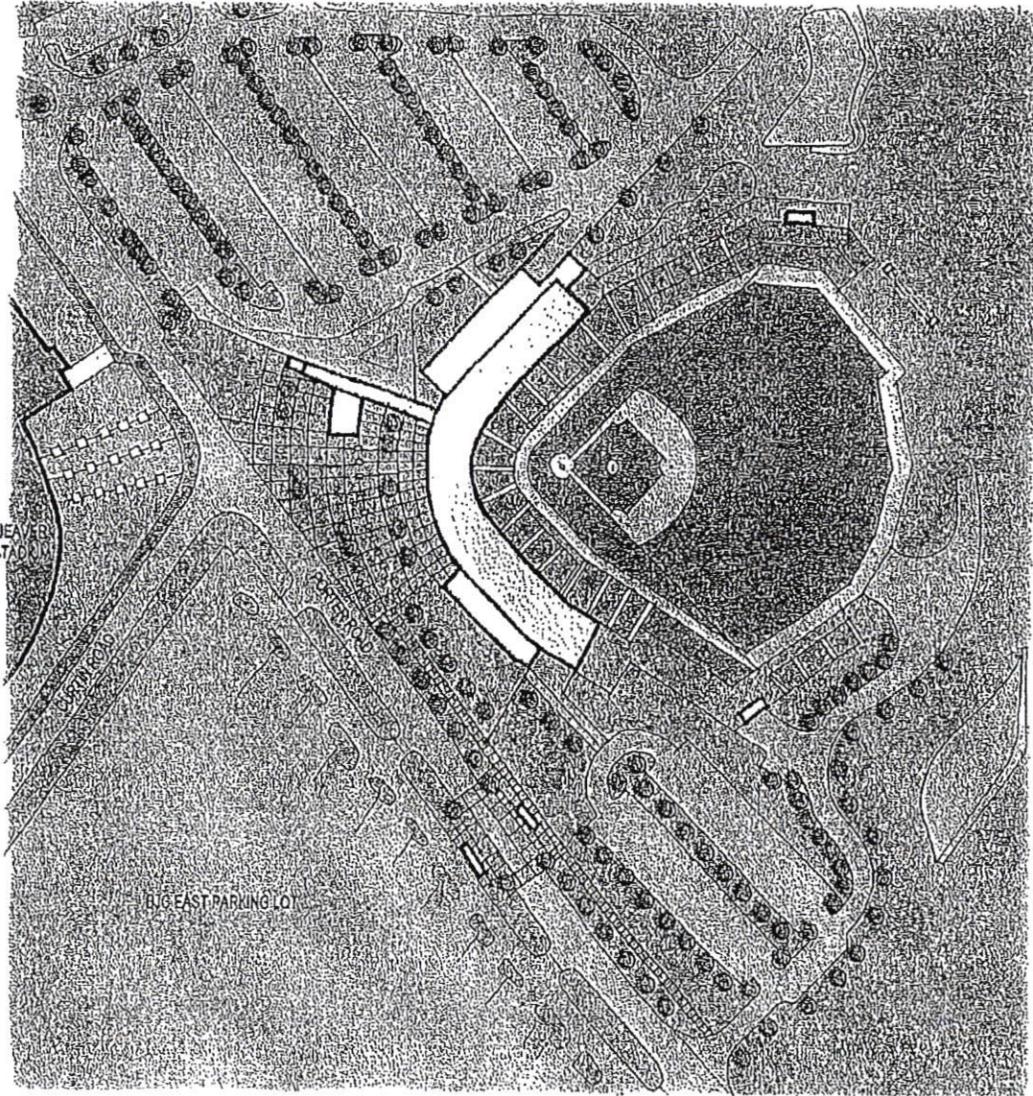


Exhibit B

PT: #220660 v12 (4Q9C121.DOC)

AGMT000069

Exhibit C

STATIONARY DISPLAY INVENTORY

<u>Element</u>	<u>Quantity</u>
Billboards	
Left Field Picnic (6'h x 15' w)	7
Left Field Wall (7' 6" h x 13' 6" w)	9
Left Center Wall (7' 6" h x 13' 6" w)	5
Left Center Nook 97' 6" h x 16' w)	1
Right Center Wall (7' 6" h x 13' 6" w)	3
Right Field Wall 1 (7' 6" h x 13' 6" w)	6
Right Field Wall 2 (7' 6" h x 13' 6" w)	4
Right Field Monster (7' 6" h x 13' 6" w)	6
Right Field Pole (15' h x 13' w)	1
Total	42
Scoreboard	
Bottom Backlit Panels (12' x 15')	2
Top Backlit Panels (5' x 18')	2
Top Backlit Panels (5' x 30')	1
Tri-Vision Panels (18' x 15')	6
Total	11
Facade Signs	
First Base Side (2' 6" h x 12' w)	9
Third Base Side (2' 6" h x 12' w)	9
Total	18
Concession Signs	
Concession Sign First Base (3' x 8')	2
Concession Sign Third Base (3' x 8')	2
Total	4
Concourse Signs	
Group Welcome Board (8' x 4') RF3	1
Alumni Report (8' x 4') RF2	1
Attendance Meter (8' x 4') RF1	1
NY-Penn Standings (8' x 4') LF1	1
Farm System Report (8' x 4') LF2	1
Altoona Curve Report (8' x 4') LF3	1
Total	6
Suite Level Signs	
First Base (4' h x 8' w)	11
Third Base (4' h x 8' w)	11

Exhibit C

Total 22

Specialty Signage

A Frames	
Banners (Opening Day)	
Bathrooms	1
Bullpen (Home)	1
Cup Holders	1
Dugout Tops	2
Dugout Walls	2
Elevator Sign	1
Foul Poles	2
Groundskeeper Tarp	1
3 rd Base Signage	1
1 st Base Signage	1
On Deck Circles	2
Family Section	1
Speed Pitch	1
Total	17

Naming Rights

Right Field Bleachers (5' 6" x 82')	1
Party Deck	1
Left Field Picnic Area	1
Right Field Grill	1
Rail Kings	1
Suite Level	1
Concourse Level	1
Party Suite	2
Kids Zone	1
Season Ticket Holder Club	1
Customer Service Center	1
Play land	1
Total	13

Exhibit C

PT: #220660 v12 (4Q9G12).DOC

AGMT000071

Exhibit D

MEDLAR FIELD AT LUBRANO PARK DONOR RECOGNITION OPPORTUNITIES

<u>Name of Space</u>	<u>Gift Level</u>	<u>Reserved</u>
A. Public Space		
Entry Plaza	\$750,000	
Stadium Picnic area	\$250,000	
Media Center*	\$250,000	
Sports Journalism Center*	\$250,000	Yes
Hospitality Center/Suite Complex	\$250,000	
Coaches' Offices*	\$100,000	
Head Coach's Office*	\$50,000	Yes
Assistant Coaches' Offices (2)*	\$25,000 each	
Stadium Bleacher Area	\$100,000	
Dugouts (2)	\$50,000 each	Reserved
Bullpens (2)	\$50,000 each	
B. Private Space		
PSU Baseball Complex	\$500,000	
PSU Team Locker Room	\$100,000	Yes
Minor League Team Locker Room	\$100,000	
Batting Cage Tunnel Area	\$100,000	
Weight Room	\$100,000	
Training Room	\$100,000	
Multipurpose Room/VIP Lounge	\$100,000	Yes
Visitors' Locker Room	\$100,000	
PSU Head Coach's Locker Room	\$25,000	Yes
PSU Asst. Coaches' Locker Room	\$25,000	
Visiting Managers' Locker Room	\$25,000	

*Assumes the Donor Recognition Plaque will be in or visible from a public corridor.

Exhibit D

PT: #220660 v12 (4Q9GI21.DOC)

AGMT000072

Exhibit E

REQUIREMENTS APPLICABLE TO SPONSORSHIP CATEGORIES

A. SPECIFIC REQUIREMENTS

<u>Sponsorship Category</u>	<u>Applicable Requirements</u>
Other Colleges and Universities	Sponsorships not permitted at any Event
Tobacco Products	Sponsorships not permitted at any Event
Alcoholic Beverages	Sponsorships not permitted at University Events, Football Events or Other Events
Pharmaceuticals	Sponsorships advertising sexual enhancement, birth control, condoms or similar products not permitted at University Events, Football Events or Other Events
Athletic Footwear and Apparel (Manufacturers)	Sponsorships not permitted at University Events, Football Events or Other Events, except to the extent consistent with the University's agreement in such category in effect from time to time ¹
Credit Cards	Sponsorships not permitted at University Events, Football Events or Other Events except to the extent consistent with the University's agreement in such category in effect from time to time ²
Soft-Drinks, Waters, Teas, Lemonade, Milk, Coffee, Juices and Isotonics	SCPB shall make an Offer ^{3,4} to Pepsi-Cola

¹ At the commencement of this Agreement, the University has an exclusive agreement with Nike. Until the expiration of the University's current agreement with Nike, without the University's prior written consent, SCPB will not solicit a Sponsorship from any other company in this category; provided, that SCPB will be permitted to enter into Sponsorship arrangements for SCPB Events with other companies in this category who are suppliers to SCPB or who have sponsorship relationships with the National Association of Professional Baseball Leagues.

² At the commencement of this Agreement, the University has an exclusive agreement with MBNA. Until the expiration of the University's current agreement with MBNA, without the University's prior written consent, SCPB will not solicit a Sponsorship from any other company in this category; provided, however, that in the event MBNA declines to enter into a credit card Sponsorship arrangement with SCPB for SCPB Events for industry standard value, SCPB shall be permitted to offer and sell a credit card Sponsorship for SCPB Events to another company in this category.

³ At the commencement of this Agreement, the University has an exclusive agreement with Pepsi-Cola. The Parties also recognize that it is essential for SCPB to receive fair market value from each type of product within this category. The University will, within a reasonable period of time, make an initial contact with Pepsi-Cola regarding SCPB's rights to offer and sell Sponsorships for the Ballpark. Thereafter, SCPB will negotiate in good faith with Pepsi-Cola regarding sponsorships and pouring rights for the products in the category, subject to SCPB's right to protect the market value of the individual and collective revenue streams in this category.

Exhibit E

PT: #2206MD v12 (4Q9G121.DOC)

AGMT000073

<u>Sponsorship Category</u>	<u>Applicable Requirements</u>
Automobile Manufacturer	SCPB shall make an Offer ⁴ , ⁵ to Toyota
Bookstore	SCPB shall make an Offer ⁴ to Barnes & Noble
Brokerage, Investment Banking and On-Line Trading Services	SCPB shall make an Offer ⁴ to Merrill Lynch
Candy and Confectionery Manufacturer	SCPB shall make an Offer ⁴ to the Hershey
Cellular Telephone Service	SCPB shall make an Offer ⁴ to Cingular
Convenience Stores	SCPB shall make an Offer ⁴ to Sheetz
Health Insurance	SCPB shall make an Offer ⁴ to HealthAmerica
Hot Dogs Manufacturer	SCPB shall make an Offer ⁴ , ⁶ to Berks Packing Co.
Outlet Stores	SCPB shall make an Offer ⁴ to Outlets at Hershey/Rockvale Outlets
Property and Casualty Insurance	SCPB shall make an Offer ⁴ to Nationwide
Retail and Institutional Banking	SCPB shall make an Offer ⁴ to PNC
Student Loans.	SCPB shall make an Offer ⁴ to PHEAA
All Other Categories Listed on <u>Attachment E-1</u>	No restrictions, except as otherwise set forth in Section 4(G) ⁷

⁴ Offer means that SCPB will offer the named company a sponsorship opportunity in the category before making offers to other companies in the category. However, SCPB shall have no obligation to give such company exclusivity or to offer such company better terms than offered to other potential sponsors in the category. At the commencement of this Agreement, the University will endeavor to make contact with the named company to introduce such company to SCPB.

⁵ If directed by the University, SCPB will provide Toyota with such signage in the Ballpark as specified by the University, provided the University pays SCPB the rate card value of such signage.

⁶ At the commencement of the Agreement, the University has an exclusive agreement with Berks Packing. The University will, within a reasonable period of time, make an initial contact with Berks Packing regarding SCPB's rights to offer and sell Sponsorships for the Ballpark. Thereafter, SCPB will offer Berks Packing the first opportunity to be the exclusive provider of hot dogs for the Ballpark and the Sponsorship package that is associated with that type of exclusive arrangement.

⁷ To the extent any of the Sponsorship Categories listed on Attachment E-1 fall within any of the Categories listed above, the above-listed Applicable Requirements shall supercede Attachment E-1.

Exhibit E

PT: #220660 v12 (4Q9G12I.DOC)

AGMT000074

B. FUTURE SPONSORSHIP ARRANGEMENTS

As Sponsorship arrangements expire during the Term, SCPB shall determine if University, at such time, has a sponsor in the Sponsorship Category. If so, SCPB shall make an Offer to such University sponsor before concluding a new Sponsorship arrangement in such category.

ATTACHMENT E-1

Other Sponsorship Categories:

- Assisted Living/Personal Care*
- Insurance Services (Other Than Health, Property and Casualty)*
- Meat Products Manufacturer (Other than Hot Dogs)*
- Non-Alcoholic Beverages (other than Soft-Drinks, Waters, Teas, Lemonade, Milk, Coffee, Juices and Isotonics)*
- Physical Therapy*
- Health Care**
- Hospitals**
- Accountants
- Advertising Agency
- Agriculture
- Airline Airports
- Ambulance Services
- Amusement/Entertainment
- Animal Shelter
- Appliance Sales & Services
- Architects
- Associations
- Athletic Footwear and Apparel (Retailers)
- Attorneys
- Audiologist
- Automobile/Car Wash
- Automobile/Dealers
- Automobile/Parts/Accessories

* SCPB will inform the Administrative Board at least five days prior to the signing of, and will seek input and advice from the Administrative Board with respect to, a Sponsorship Agreement with a Sponsor in this category.

** SCPB will inform the Administrative Board at least five days prior to the signing of, and will seek input and advice from the Administrative Board with respect to, a Sponsorship Agreement with a Sponsor in this category. Any Sponsorship Agreement in this category with the University of Pittsburgh Medical Center ("UPMC") or Geisinger Health System ("Geisinger") shall require the prior approval of the University; provided, that such approval shall only be required with respect to a Sponsorship Agreement with UPMC or Geisinger, as such, and not with persons or entities that are affiliated with UPMC or Geisinger, so long as the Sponsorship inventory provided to such affiliate does not make reference to UPMC or Geisinger. Further, the University's prior approval shall not be required for (1) Sponsorships limited to website displays and/or radio advertisements or (2) video board and/or public address system acknowledgements of a UPMC or Geisinger group in attendance at the Ballpark.

Exhibit E

PT: #1220660 v12 (4Q9G121.DOC)

AGMT000076

- Automobile/Repair/Collision
- Bakeries
- Basement Waterproofing
- Beauty Salons
- Building Materials
- Bus Companies
- Carpet/Flooring/Tile
- Caterers
- Child Development/Day Care
- Chiropractors
- Cleaners
- Communications
- Computers
 - Manufacturer
 - Retail
- Construction Equipment
- Construction
 - General Contractors
- Copiers
- Counseling
- Credit Services
- Dentists
- Disposal
- Drug Store
- Education (Other than Colleges and Universities)
- Electrical Equipment
- Employment
- Engineers
- Environmental Consulting
- Excavating Contractors
- Financial Planning
- Fireworks
- Florist
- Fuel/Oil/Gas
- Furniture
- Glass
- Government
- Grocery Store
- Hardware
- Health & Fitness
- Heating/Air Conditioning
- Hotels/Motels
- Industrial

Exhibit E

PT: #220660 v12 (4Q9C12).DOC

AGMT000077

- Internet Services
- Janitorial Equipment
- Jewelers
- Landscape
- Locksmith/Locks
- Magazine Distributor
- Marketing Consultants
- MRI Services
- Mailing Services
- Massage Therapy
- Media
- Mobile Home Sales
- Motorcycle
- Moving & Storage
- Museum
- Music
- Newspaper
- Office Services
- Office Supplies
- Optical
- Painting
- Party Rentals
- Paving
- Pest Control
- Pet Shop
- Pharmacy
- Photographers
- Physicians
- Plumbing
- Podiatric
- Poultry
- Printing
- Racing
- Railroad
- Real Estate
 - Residential
 - Rental
 - Commercial
- Recreation
- Recycling
- Rental Services
- Resort
- Restaurants
- Restaurant Equipment

Exhibit B

PT: #220660 v12 (4Q90121.DOC)

AGMT000078

- Retail
- Roofing
- Security Services
- Sound Equipment
- Sporting Goods (other than athletic footwear and apparel)
- Sunrooms
- Supermarkets
- Swimming Pools
- Theatres
- Tire Dealers
- Travel Agency
- Trophies
- Trucking
- Uniforms
- Utilities
 - Electric
 - Phone - local & long distance
 - Cable Television Services
- Vacuum Manufacturer and Dealer
- Vending Machines
- Veterinarians
- Video Dealer
- Windows

Exhibit E

PT: #220660 v12 (4Q9G121.DOC)

AGMT000079

Exhibit F

RENT SCHEDULE

Payment #	Due Date	Scheduled Payment	Termination Rent After Scheduled Payment
1	10/1/2006	\$191,443.61	\$2,471,056.39
2	10/1/2007	\$191,443.61	\$2,440,231.45
3	10/1/2008	\$191,443.61	\$2,407,402.89
4	10/1/2009	\$191,443.61	\$2,372,440.48
5	10/1/2010	\$191,443.61	\$2,335,205.50
6	10/1/2011	\$191,443.61	\$2,295,550.25
7	10/1/2012	\$191,443.61	\$2,253,317.41
8	10/1/2013	\$191,443.61	\$2,208,339.44
9	10/1/2014	\$191,443.61	\$2,160,437.90
10	10/1/2015	\$191,443.61	\$2,109,422.76
11	10/1/2016	\$191,443.61	\$2,055,091.63
12	10/1/2017	\$191,443.61	\$1,997,228.98
13	10/1/2018	\$191,443.61	\$1,935,605.26
14	10/1/2019	\$191,443.61	\$1,869,975.99
15	10/1/2020	\$191,443.61	\$1,800,080.83
16	10/1/2021	\$191,443.61	\$1,725,642.48
17	10/1/2022	\$191,443.61	\$1,646,365.63
18	10/1/2023	\$191,443.61	\$1,561,935.79
19	10/1/2024	\$191,443.61	\$1,472,018.01
20	10/1/2025	\$191,443.61	\$1,376,255.58
21	10/1/2026	\$191,443.61	\$1,274,268.58
22	10/1/2027	\$191,443.61	\$1,165,652.44
23	10/1/2028	\$191,443.61	\$1,049,976.24
24	10/1/2029	\$191,443.61	\$926,781.09
25	10/1/2030	\$191,443.61	\$795,578.26
26	10/1/2031	\$191,443.61	\$655,847.24
27	10/1/2032	\$191,443.61	\$507,033.70
28	10/1/2033	\$191,443.61	\$348,547.29
29	10/1/2034	\$191,443.61	\$179,759.25
30	10/1/2035	\$191,443.61	\$0.00

Exhibit F

PT: #220660 v12 (4Q9G121.DOC)

AGMT000080

Exhibit G

FACILITY USAGE PRIORITIES

Period I.

1. University sponsored baseball games, exhibition games, club baseball games, NCAA baseball tournaments, regional and super regional games;
2. University varsity and club baseball practice;
3. Special Events; and
4. University baseball camps.

Period II.

1. SCPB sponsored minor league baseball games, exhibition games, all-star, play-off and championship games for the minor league;
2. Minor league baseball practice;
3. Special Events; and
4. Minor league and University baseball camps.

Period III.

1. Parking for Football Events; and
2. Special Events.

Period IV.

1. Special Events.

Exhibit G

PT: #220660 v12 (4Q9G12LDOC)

AGMT000081

Exhibit C



Dan Sieminski
Penn State University
208 Old Main
University Park, PA 16802

Spikes Baseball LP
112 Medlar Field at Lubrano Park
University Park, PA 16802

September 24, 2015

Dan,

This letter is to affirm the intent of Spikes Baseball LP to exercise our first ten-year renewal option of the lease agreement with Penn State University, with all terms and conditions to apply as set forth in the agreement.

Sincerely,

Chuck Greenberg
Chairman and Managing Partner
Spikes Baseball LP

112 Medlar Field at Lubrano Park, University Park, PA 16802
office (814) 272-1711 fax (814) 272-1718

STATECOLLEGESPIKES.com

Class-A Affiliate



MANAGED BY
DCO

Exhibit D

NOTICE TO QUIT AND NOTICE OF TERMINATION

Name of Landlord: The Pennsylvania State University
Name of Tenant: Spikes Baseball, LP
Leased Premises: 112 Medlar Field at Lubrano Park, University Park, PA 16802
Date of Notice: October 1, 2025
Via: Posted on the Leased Premises and E-mail

To: Spikes Baseball, LP
112 Medlar Field at Lubrano Park
University Park, PA 16802
Attn: Chuck Greenberg, President

THE TERM OF YOUR LEASE FOR YOUR OCCUPANCY OF THE REAL ESTATE LOCATED AT 112 MEDLAR FIELD AT LUBRANO PARK, UNIVERSITY PARK, PENNSYLVANIA 16802 EXPIRED ON SEPTEMBER 30, 2025. THEREFORE, YOU MUST VACATE THE LEASED PREMISES WITHIN THIRTY (30) DAYS OF THE DATE OF THIS NOTICE. YOU ARE ALSO DIRECTED TO LEAVE THE LEASED PREMISES IN THE SAME CONDITION IT WAS IN WHEN YOU TOOK POSSESSION.

IF YOU DO NOT VACATE THE LEASED PREMISES WITHIN THIRTY (30) DAYS OF THE DATE OF THIS NOTICE, THE UNIVERSITY MAY PURSUE ANY REMEDIES IT MAY HAVE UNDER THE AGREEMENT OR AT LAW OR EQUITY, INCLUDING AN ACTION TO HAVE YOU REMOVED FROM THE PREMISES.

THE PENNSYLVANIA STATE UNIVERSITY

Sara F Thorndike
By: Sara F Thorndike (Sep 30, 2025 12:11:01 EDT)

Sara F. Thorndike, Senior Vice President for
Finance and Business / Treasurer

Exhibit E



LANDLORD/TENANT COMPLAINT

Mag. Dist. No: 49-2-01
 MDJ Name: Honorable Casey M. McClain
 Address: 1524 West College Avenue, Box 11
State College, PA 16801
 Telephone: (814) 237-4981

LANDLORD: NAME and ADDRESS
 The Pennsylvania State University
 208 Old Main, University Park, PA 16802

TENANT: v. NAME and ADDRESS
 Spikes Baseball, LP
 112 Medlar Field at Lubrano Park
 University Park, PA 16802

	AMOUNT	DATE PAID
FILING COSTS	\$ _____	_____
POSTAGE	\$ _____	_____
SERVICE COSTS	\$ _____	_____
CONSTABLE ED.	\$ _____	_____
TOTAL	\$ _____	_____

Docket No:
 Case Filed:

Pa.R.C.P.M.D.J. No. 206 sets forth those costs recoverable by the prevailing party.

TO THE TENANT: The above named landlord(s) asks judgment together with costs against you for the possession of real property and for:

- Lease is Residential Nonresidential Monthly Rent \$ 58,476.68 biannually Security Deposit \$ 0.00
- A determination that the manufactured home and property have been abandoned.
- A Request for Determination of Abandonment (Form MDJS 334) must be completed and submitted with this complaint.
- Damages for injury to the real property, to wit: _____ in the amount of: \$ _____
- Damages for the unjust detention of the real property in the amount of \$ _____
- Rent remaining due and unpaid on filing date in the amount of \$ _____
- And additional rent remaining due and unpaid on hearing date \$ _____
- Attorney fees in the amount of \$ _____

THE LANDLORD FURTHER ALLEGES THAT: Total: \$ 0.00

1. The location and the address, if any, of the real property is: 112 Medlar Field at Lubrano Park, University Park, PA 16802
2. The party filing the complaint is the landlord of that property.
3. The landlord leased or rented the property to you or to _____ under whom you claim.
4. Notice to quit was given in accordance with law, or
 No notice is required under the terms of the lease.
5. The term for which the property was leased or rented is fully ended, or
 A forfeiture has resulted by reason of a breach of the conditions of the lease, to wit: _____ or,
 Rent reserved and due has, upon demand, remained unsatisfied.

6. You retain the real property and refuse to give up to its possession.
 I, Sara F. Thorndike, Senior Vice President for Finance and Business/Treasurer verify that the facts set forth in this complaint are true and correct to the best of my knowledge, information and belief. This statement is made subject to the penalties of Section 4904 of the Crimes Code (18 PA. C.S. § 4904) relating to unsworn falsification to authorities.

I certify this filing complies with the UJS Case Records Public Access Policy.
Landlord reserves all rights to pursue additional contractual remedies arising from the Agreement, including the termination rent, in a court of competent jurisdiction.
 The landlord's attorney shall file an entry of appearance with the magisterial district court pursuant to Pa.R.C.P.M.D.J. No. 207.1

Sara Thorndike Digitally signed by Sara Thorndike
Date: 2025.12.19 09:50:33 -0500
 (Signature of Landlord)

IF YOU HAVE A DEFENSE to this complaint you may present it at the hearing. IF YOU HAVE A CLAIM against the landlord arising out of the occupancy of the premises, which is in the magisterial district judge jurisdiction and which you intend to assert at the hearing, YOU MUST FILE it on the complaint form at the office BEFORE THE TIME set for the hearing. IF YOU DO NOT APPEAR AT THE HEARING, a judgment for possession and costs, and for damages and rent if claimed, may nevertheless be entered against you. A judgment against you for possession may result in your EVICTION from the premises.
If you are disabled and require a reasonable accommodation to gain access to the Magisterial District Court and its services, please contact the Magisterial District Court at the above address or telephone number. We are unable to provide transportation.



**ENTRY OF APPEARANCE
PURSUANT TO PARCPMDJ
207.1(A)**

Mag. Dist. No: 49-2-01
MDJ Name: Honorable Casey M. McClain
Address: 1524 West College Avenue, Box 11
State College, PA 16801
PA 16801
Telephone: (814) 237-4981

PLAINTIFF:
The Pennsylvania State University
208 Old Main, University Park PA, 16803

V.

DEFENDANT:
Spikes Baseball, LP
112 Medlar Field at Lubrano Park
University Park, PA 16802

Docket No:

Case Filed:

TO THE MAGISTERIAL DISTRICT COURT:

Please enter my appearance on behalf of Plaintiff The Pennsylvania State University, in the above captioned matter.

Attorney Name: Alexander R. Bilus

Supreme Court of Pennsylvania Attorney Identification Number: 203680

Firm Name: Saul Ewing LLP

Address: 1735 Market Street, Suite 3400

City, ST, Zip: Philadelphia, PA 19103-7504

Telephone Number: 215-972-7177

I certify that this filing complies with the provisions of the Case Records Public Access Policy of the Unified Judicial System of Pennsylvania that require filing confidential information and documents differently than non-confidential information and documents.

dh. A

Signature of Applicant

12/23/2025

Date





**ENTRY OF APPEARANCE
PURSUANT TO PARCPMDJ
207.1(A)**

Mag. Dist. No: 49-2-01
MDJ Name: Honorable Casey M. McClain
Address: 1524 West College Avenue, Box 11
State College, PA 16801
PA 16801
Telephone: (814) 237-4981

PLAINTIFF:
The Pennsylvania State University
208 Old Main, University Park PA, 16803

v.

DEFENDANT:
Spikes Baseball, LP
112 Medlar Field at Lubrano Park
University Park, PA 16802

Docket No:

Case Filed:

TO THE MAGISTERIAL DISTRICT COURT:

Please enter my appearance on behalf of Plaintiff The Pennsylvania State University, in the above captioned matter.

Attorney Name: Philip K. Miles, III, Esquire

Supreme Court of Pennsylvania Attorney Identification Number: 209425

Firm Name: McQuaide Blasko, Inc.

Address: 811 University Drive

City, ST, Zip: State College, PA 16801

Telephone Number: (814) 235-2222

I certify that this filing complies with the provisions of the Case Records Public Access Policy of the Unified Judicial System of Pennsylvania that require filing confidential information and documents differently than non-confidential information and documents.

Philip K. Miles III
Signature of Applicant

12/23/2025
Date



Exhibit F



**NOTICE OF JUDGMENT/TRANSCRIPT
Non-Residential Lease**

Mag. Dist. No: MDJ-49-2-01
MDJ Name: Honorable Casey M. McClain
Address: 1524 West College Avenue
State College, PA 16801

Telephone: 814-237-4981

The Pennsylvania State University
v.
Spikes Baseball LP

David Alan Strassburger, Esq.
Strassburger Mckenna Gutnick & Gefsky
444 Liberty Ave Ste 2200
Pittsburgh, PA 15222

Docket No: MJ-49201-LT-0000469-2025
Case Filed: 12/29/2025

Possession Details

Possession is granted and the defendant is not permitted to satisfy the order for possession and avoid eviction by paying the rent in arrears and the costs of the proceedings.

Disposition Summary (cc - Cross Complaint)

<u>Docket No</u>	<u>Plaintiff</u>	<u>Defendant</u>	<u>Disposition</u>	<u>Disposition Date</u>
MJ-49201-LT-0000469-2025	The Pennsylvania State University	Spikes Baseball LP	Judgment for Plaintiff	02/03/2026

Judgment Summary

<u>Participant</u>	<u>Joint/Several Liability</u>	<u>Individual Liability</u>	<u>Amount</u>
Spikes Baseball LP	\$0.00	\$228.75	\$228.75
The Pennsylvania State University	\$0.00	\$0.00	\$0.00

Judgment Finding (*Post Judgment)

In the matter of The Pennsylvania State University vs. Spikes Baseball LP on MJ-49201-LT-0000469-2025, on 2/03/2026 the judgment was awarded as follows:

The amount of rent per month, as established by the Magisterial District Judge, is \$9,746.11

<u>Judgment Component</u>	<u>Joint/Several Liability</u>	<u>Individual Liability</u>	<u>Security Deposit Applied</u>	<u>Amount</u>
Filing Fees	\$0.00	\$228.75		\$228.75
Grand Total:				\$228.75

Portion of judgment for physical damages arising out of residential lease: \$0.00

Comments:

Landlord may access the Request for Order for Possession form on the UJS website here: <https://www.pacourts.us/forms/for-the-public>

ANY PARTY AGGRIEVED BY A JUDGMENT INVOLVING A NONRESIDENTIAL LEASE MAY APPEAL WITHIN 30 DAYS AFTER THE ENTRY OF JUDGMENT BY FILING A NOTICE OF APPEAL WITH THE PROTHONOTARY/CLERK OF COURTS OF THE COURT OF COMMON PLEAS, CIVIL DIVISION.

YOU MUST INCLUDE A COPY OF THIS NOTICE OF JUDGMENT/TRANSCRIPT FORM WITH YOUR NOTICE OF APPEAL. EXCEPT AS OTHERWISE PROVIDED IN THE RULES OF CIVIL PROCEDURE FOR MAGISTERIAL DISTRICT JUDGES, IF THE JUDGMENT HOLDER ELECTS TO ENTER THE JUDGMENT IN THE COURT OF COMMON PLEAS, ALL FURTHER PROCESS MUST COME FROM THE COURT OF COMMON PLEAS AND NO FURTHER PROCESS MAY BE ISSUED BY THE MAGISTERIAL DISTRICT JUDGE.

UNLESS THE JUDGMENT IS ENTERED IN THE COURT OF COMMON PLEAS, ANYONE INTERESTED IN THE JUDGMENT MAY FILE A REQUEST FOR ENTRY OF SATISFACTION WITH THE MAGISTERIAL DISTRICT JUDGE IF THE JUDGMENT DEBTOR PAYS IN FULL, SETTLES, OR OTHERWISE COMPLIES WITH THE JUDGMENT.



The Pennsylvania State University
v.
Spikes Baseball LP

Docket No.: MJ-49201-LT-0000469-2025

FEB 03 2026

Casey M. McClain



Date

Magisterial District Judge McClain

I certify that this is a true and correct copy of the record of the proceedings containing the judgment.

Date

Magisterial District Judge



Participant List

Private(s)

Alexander Robert Bilus, Esq.
Saul Ewing LLP
1735 Market St, Ste 3400
Philadelphia, PA 19103-7504

David Alan Strassburger, Esq.
Strassburger Mckenna Gutnick & Gefsky
444 Liberty Ave Ste 2200
Pittsburgh, PA 15222

Plaintiff(s)

The Pennsylvania State University
208 Old Main
University Park, PA 16802

Defendant(s)

Spikes Baseball LP
112 Medlar Field
at Lubrano Park
Univ Park, PA 16802

Co-Counsel(s)

Philip Kephart Miles III, Esq.
McQuaide Blasko, Inc.
811 University Drive
State College, PA 16801



IN THE COURT OF COMMON PLEAS OF
CENTRE COUNTY, PENNSYLVANIA
CIVIL ACTION - LAW

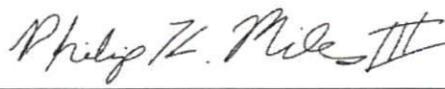
THE PENNSYLVANIA :
STATE UNIVERSITY, : No. 2026-CV-0347-CI
 :
 :
 Plaintiff, :
 vs. :
 :
 :
 SPIKES BASEBALL, LP, :
 :
 :
 Defendant. :

CERTIFICATE OF COMPLIANCE

I certify that this filing complies with the provisions of the *Case Records Public Access Policy of the Unified Judicial System of Pennsylvania* that require filing confidential information and documents differently than non-confidential information and documents.

McQUAIDE BLASKO, INC.

Dated: March 3, 2026

By: 

Philip K. Miles, Esquire
Pa. ID. No. 209425
pkmiles@mqlaw.com
811 University Drive
State College, PA 16801
(814) 235-2222

Attorneys for Plaintiff
The Pennsylvania
State University

IN THE COURT OF COMMON PLEAS OF
CENTRE COUNTY, PENNSYLVANIA
CIVIL ACTION - LAW

THE PENNSYLVANIA :
STATE UNIVERSITY, : No. 2026-CV-0347-CI
Plaintiff, :
vs. :
SPIKES BASEBALL, LP, :
Defendant. :

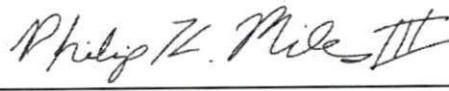
CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of Plaintiff, The Pennsylvania State University's Complaint in the above-captioned matter was served via Email & U.S. First-Class Mail on this day on the following counsel of record:

David Alan Strassburger, Esq.
Strassburger McKenna
Gutnick & Gefsky
444 Liberty Ave Ste 2200
Pittsburgh, PA 15222
dstrassburger@smgglaw.com

McQUAIDE BLASKO, INC.

Dated: March 3, 2026

By: 

Philip K. Miles, Esquire
Pa. ID. No. 209425
811 University Drive
State College, PA 16801
(814) 235-2222
Attorneys for Plaintiff