TERM COMPARISON

Proposed Terms for New Use Agreement

Issue	2009 Use Agreement CMPA & PPB LLC	2011 Proposed Use Agreement CMPA & NWPB LLC
Team	Pensacola Pelicans	Blue Wahoos
League	American Association (Est. 2006)	Southern League (Est. 1964)
Classification	Independent	AA
Facility Seating	4,000	5,225
Sales & Retail	Yes	Yes
Video Scoreboard	Yes	Yes
Sound System	Yes	Yes
Internet TV/Radio	Yes	TBD
Occupancy	March 31, 2012	March 1, 2012
Term	10 years; 2-5 year options	10 years; 2-5 year options
Team Use	Exclusive use between 4/1 to 11/1 Games, Practice, Admin., Retail, Ticket Office *Plus 10 additional use days	Exclusive for scheduled pre-season, exhibition, regular season, and play-off games; All additional dates non-exclusive
Homegames	40+/-	70+/-
Community/CMPA Use	All non-scheduled days for other games, exhibitions, concerts, festivals, and events sponsored and arranged by CMPA	Same
Advertising and Signage	Exclusive to Team Billboards, Signage, Scoreboard, publications Temporary to CMPA for its events	Exclusive to Team Billboards, Signage, Scoreboard, publications Temporary to CMPA for its events
Use Fee	$175,000; monthly i.a.o. $14,583.33 starting April 1, 2012	$175,000; payable in six monthly installments April - September i.a.o. $29,166.66 starting April 1, 2012
Naming Rights	Exclusive to Team [20]	All Net Naming Rights Revenue Split evenly between the Team and the CMPA
Team Financial Commitment	Team pledges profits with a minimum guarantee i.a.o. $250,000 per year for 5 years (Total of $1,250,000); first payment January 30, 2013; Money must be used pursuant to Master Lease 11.02	Team & Studer Guarantee $125,000 per year for 10 years through Attendance Surcharge (below)(Total of $1,250,000); first payment January 30, 2013; Money must be used pursuant to Master Lease 11.02
Attendance Surcharge	None	No Attendance Charge on first 20k Next 100k-$0.50 per attendee; Next 100k-$1.00 per attendee; All over 220k-$2.00 per attendee. Guaranteed $125k for each of first 10 years

Ticket Surcharge	None	$0.50 per ticket sold; excludes Military, children under 12, and season ticket holders in year one
Parking	Revenue Split 50-50	CMPA 100% Parking Revenue
Additional Uses	Each party to pay its own promotions, sales, security, parking & clean-up	same
Clean Up	Team cleans up field, stands, concessions, grounds, toilets, and parking before and after teams events; Community Events responsibility of CMPA or Licencesee	same
Maintenance	Team Maintains the Playing Surface day to day during the season CMPA maintains & repairs everything else including playing field unless team is negligent or at fault for damage	Team Maintains the Playing Surface as well as the Multi-Use Facility
Utilities	CMPA	same
FF&E	CMPA	Acquisition Budget $2.150MM CMPA: Fixtures (repair & replace) Team: Equipment & Furniture (repair & replace)
Grounds Equipment	Team will provide; CMPA to reimburse for its use [10]	CMPA to Provide; team to maintain and replace
Security	Party conducting event responsible	same
Assignment	Assignable only with Consent	same
Indemnity	Reciprocal	same
Insurance	Team: General Liability for its events CMPA: General Liability for its events CMPA: casualty	same
Alteration, Additions & Improvements	Team has right to make	same
Ad Valorem Taxes	CMPA	same