

Comparison of Requested Changes in Truist Stadium Land and Improvements Lease

	City of Winston-Salem	WS Dash LLC Requested Changes	Major League Baseball Requested Changes
<u>Section 5. Base Rent</u> Due Date	June 1	October 1	June 1
Base Rent Adjustments	None	<p>(1) Reduction of 1.515% for each game cancelled due to COVID-19 or other pandemic/epidemic, government restrictions, acts of God, union work stoppages, player strikes, or other circumstances beyond the team’s control</p> <p>(2) Reduction for games in which attendance is limited to less than 80% full capacity due to government restrictions or regulations; annual Base Rent shall be reduced by 0.01515% for each percentage point by which each game is limited below the 80% limit</p>	<p>(1) Reduction of 1.515% for each game cancelled due to COVID-19 or other pandemic/epidemic, government restrictions, acts of God, union work stoppages, player strikes, or other circumstances beyond the team’s control</p> <p>(2) Reduction for games in which attendance is limited to less than 80% full capacity due to government restrictions or regulations; annual Base Rent shall be reduced by 0.01515% for each percentage point by which each game is limited below the 80% limit</p>
<u>Section 6. Letter of Credit</u>	<p>\$1,200,000 by effective date</p> <p>Reduce to \$900,000 if no “disqualifying event” on 1/1/26</p>	<p>\$750,000 by effective date</p> <p>Reduce to \$500,000 if no “disqualifying event” on 1/1/26</p>	<p>\$900,000 by effective date</p> <p>Reduce to \$750,000 if no “disqualifying event” on 1/1/26</p>

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<u>Section 9. Compliance with Laws and Baseball Rules</u>	No Change from Original Agreement	City subject to comply with Baseball Facility Standards established by minor league baseball governing entities City subject to comply with Health and Safety Facility Upgrades required as a result of COVID-19 or other epidemics	City subject to comply with Baseball Facility Standards established by <i>Professional Development League (PDL) Rules and Regulations</i> City subject to comply with Health and Safety Facility Upgrades required as a result of COVID-19 or other epidemics
<u>Section 29. Liability Insurance, Waivers and Indemnifications</u> Tenant's Insurance	No Change from Original Agreement (Same Coverage Requirements)	No Change from Original Agreement (Same Coverage Requirements)	Changes limits to per <i>occurrence</i> , rather than per <i>person</i> ; caps limit at \$4,000,000
Landlord's Insurance	No Change from Original Agreement (City is self-insured.)	No Change from Original Agreement (City is self-insured.)	Requires City to maintain commercial general liability insurance
Indemnification	No Change from Original Agreement	No Change from Original Agreement	Added language in event of negligence, willful misconduct, and breach in performance by City
<u>Section 40. Amendment and Modification</u>	No Change from Original Agreement	No Change from Original Agreement	Requires advanced approval by Professional Development League for any waivers, alterations, or modifications

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<u>Section 54. PDL Requirements</u>	Section not included in City's draft	New section requires prior approval by Major League Baseball of the lease and any amendments.	New section added establishes definitions, subordinates lease to PDL Rules and Regulations, sets effective date of suspension or termination for after the season, requires approval by MLB PDL, and limits liability of MLB PDL and requires City to release MLB PDL of any claims.
<u>Exhibit E: Assignment of Responsibilities for Replacement/Repair/Maintenance of Specific Items</u>	No Change from Original Agreement	Changes responsibility for replacement of playground equipment (revenue-generating asset) and Internet/WIFI infrastructure to the City	No Change from Original Agreement