

## LEASE AGREEMENT

**THIS LEASE** (this “Lease”) is made and entered into as of the 1<sup>st</sup> day of January, 2026, by and between **NORTH WAKE COUNTY BASEBALL ASSOCIATION, INC.**, a North Carolina non-profit corporation having a mailing address of 1845 Grandmark Street, Wake Forest, NC 27587 (the “Lessor”), and **PERFECT GAME SEC, LLC**, a South Carolina limited liability company having its principal place of business at 2607 Woodruff Road, Suite E227, Simpsonville, South Carolina 29681 (the “Lessee”).

1. Term. The term of the Lease shall commence at 12:01 a.m. on January 1<sup>st</sup>, 2026, subject to the Lease Schedule, as defined hereinbelow, and shall, if not previously terminated by the parties, expire at 11:59 p.m. on December 31<sup>st</sup>, 2027 (the “Term”).

2. Exclusive Lease. The Lessor hereby leases the Factory Baseball Facility, located at 1845 Grandmark Street, Wake Forest, NC 27587 (the “Factory”) to the Lessee, and the Lessee hereby leases the Factory from the Lessor, upon the terms and conditions set forth herein, granting Lessee the exclusive right to use and occupy the Factory for a total of thirty-two (32) weekends (as weekends are set forth hereinbelow) per year during the Term of this Lease. Lessee shall provide Lessor with a detailed schedule of its designated exclusive weekends no later than sixty (60) days prior to the start of each calendar year during the Term of this Lease (the “Lease Schedule”).

Weekends, as used herein, shall mean and refer to all Saturdays and Sundays during the Term, as well as certain Fridays during the Term within the following timeframes:

Last week of May through second week of August; and  
Fourth week of October through Thanksgiving.

3. Condition of the Factory. The Lessee acknowledges that it has had the opportunity to inspect the Factory and acknowledges that the Factory is leased in its current “as-is” condition. Prior to each use of the Factory by Lessee, Lessee shall inspect the Factory and provide Lessor with immediate notice of any conditions that reasonably pose a health or safety risk to Lessee’s employees, agents, participants, attendees, visitors or guests, prior to proceeding with such use of the Factory. Absent notice from Lessee of any such conditions, Lessee shall be deemed to have inspected the Factory and determined the then-existing conditions to be acceptable for its use, thereby assuming all risks and waiving all liabilities of Lessor relating to the then-existing conditions and any damage or injuries arising therefrom during such use of the Factory by Lessee.

4. Use of the Factory. This Lease contemplates Lessee’s exclusive use of all fields in the Factory on both Saturday and Sunday, as well as those Fridays designated hereinabove, and as set forth in the Lease Schedule (the “Use”). Lessee shall use the Factory on the dates set forth on the Lease Schedule for the purpose of holding PGSEC baseball tournaments, in a safe, careful, reputable, and lawful manner. Any change in Lessee’s use or purpose of leasing the Factory shall require Lessor’s prior written consent. Lessee shall be required to have an explicit agreement from Lessor regarding any proposed tournament dates prior to Lessee publicly announcing any tournament to be held at the Factory.

5. Capital Contribution. Lessor and Lessee acknowledge and agree that prior to the commencement of this Lease, and within seven (7) days of the contemplated renovations and improvements being completed, Lessee shall provide Lessor with a capital contribution in the total amount of Forty Thousand and 00/100 Dollars (\$40,000.00) (the “Capital Contribution”), which shall be applied towards the total costs of certain renovations and improvements being completed at the Factory during the 2025 year.

Lessor: \_\_\_\_\_

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The Parties additionally acknowledge and agree that no bid was necessary for this Capital Contribution. Lessor's receipt of the Capital Contribution shall not limit Lessor's ability to seek damages from Lessee arising from Lessee's default under this Lease.

6. Rent, Maintenance Fee & Payment Terms. During the Term of this Lease and in accordance with the Lease Schedule, Lessee agrees to pay rent to the Lessor at the rate of Two Thousand Three Hundred and 00/100 Dollars (\$2,300.00) per day (the "Rent"), as well as a maintenance fee in the total amount of Six Hundred and 00/100 Dollars (\$600.00) per day while the Factory is in use by Lessee (the "Maintenance Fee") (the Rent and Maintenance Fee may be referred to herein collectively as the "Payments"). Lessee shall make payment to Lessor of all Payments due under this Lease by the close of business the Friday before each weekend reserved by Lessee pursuant to the Lease Schedule (the "Payment Due Date"). Lessee's failure to make timely payment to Lessor of any Payments due hereunder shall constitute default of Lessee under this Lease.

a. Partial Use. This Lease contemplates Lessee's exclusive use of all fields in the Factory on both Saturday and Sunday of each weekend set forth in the Lease Schedule. In the event Lessee will only need partial use of the Factory for both days of any weekend set forth in the Lease Schedule ("Partial Use"), Lessee shall remain responsible for making timely payment to Lessor of the total Payments set forth hereinabove for Lessee's exclusive reservation and full use of the Factory as contemplated in this Lease.

b. One Day Use. In the event Lessee will only need exclusive use of the Factory for one (1) day on any weekend set forth in the Lease Schedule ("One Day Use"), Lessee agrees to notify Lessor in writing of the specific day of such weekend Lessee intends to use the Factory at least thirty (30) days prior to such weekend of One Day Use.

c. Non-use. In the event Lessee will not utilize the Factory at all on any weekend set forth in the Lease Schedule ("Non-use"), Lessee agrees to notify Lessor in writing of any weekend of Nonuse at least thirty (30) days prior to such weekend of Non-use, and agrees to pay a reduced rent to the Lessor at the rate of One Thousand Seven Hundred Fifty and 00/100 Dollars (\$1,750.00) per day of Non-use (the "Rent for Reservation of Factory").

d. Lessor Right to Re-let. In the event of any One Day Use or Non-use of the Factory on any weekend set forth in the Lease Schedule, Lessor is entitled to use good faith efforts to re-let the Factory to alternate lessees, but expressly prohibiting re-letting for any TopGun or USSSA events. However, in no event shall Lessor's right to mitigate its damages under this Section prohibit Lessor from seeking and collecting any applicable Rent, Maintenance Fee, Rent for Reservation of Factory, or any other payments that may be due to Lessor by Lessee hereunder (as applicable, Rent and Rent for Reservation of Factory, may collectively be referred to herein as "Rent") due from Lessee in accordance with the terms of this Lease.

7. Team Discount. During the Term of this Lease, Lessor's branded travel teams shall receive a fixed twenty-five percent (25%) discount for registration entry fees into any PGSEC tournaments.

8. Insurance. The Lessor shall maintain, at Lessor's expense, in accordance with Lessor's insurance obligations under the Ground Lease between The Factory, LLC and Lessor, casualty insurance, insuring the Factory against loss by fire or negligence in an amount not less than the full replacement value of the Factory, as well as general liability insurance, insuring against personal injury, death and/or property damage to the Factor of at least \$1,000,000.00 per occurrence. The Lessee shall provide and maintain property damage and general liability insurance as a Lessee with limits of at least \$1,000,000.00 per

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occurrence, and shall designate the Lessor as an "also named insured." Each Party shall provide applicable certificates of insurance to the other upon request. The Lessee must receive the Lessor's written consent prior to cancelling or making any material changes to the coverage provided under such insurance policy. In the event the Lessee fails to obtain insurance required hereunder and/or fails to maintain the same in force continuously during the Term, the Lessee shall be deemed to be in default under this Lease. In this event, the Lessor may, but shall not be required to, obtain the same and charge the Lessee for the same as additional rent. Furthermore, the Lessee agrees not to keep any article or goods which may be prohibited by the standard form of fire insurance policy at the Factory, and in the event the insurance rates applicable to fire and extended coverage covering the Factory shall be increased by reason of any use of the Factory made by the Lessee, then Lessee shall pay to Lessor, upon demand, any increase in insurance premium as shall be caused by said use or the Lessee's proportionate share of any such increase.

9. Utilities. The Lessor shall be responsible for maintaining all utilities applicable to the Factory for the duration of the Term of this Lease.

10. Parking. On the weekends set forth in the Lease Schedule, parking shall be provided to the Lessee free of charge and in a shared manner through the on-site parking at the Factory on a first-come first-serve basis.

11. Operational Responsibilities.

a. Lessor Responsibilities. During the Term of this Lease, Lessor shall be responsible for the overall general maintenance of the Factory, including, but not limited to, providing access to the Factory in accordance with the Lease Schedule and ensuring that the fields are in a playable condition.

b. Lessee Responsibilities. During the Term of this Lease, Lessee shall provide its own turfase quick dry and field marking chalk for all usage of the Factory. At all times during the Term of this Lease, Lessee shall be responsible for ensuring the safe and proper use of the Factory by its employees, agents, participants, attendees, visitors and guests, as well as responsible for monitoring and controlling any equipment, supplies and other personal property brought into the Factory during Lessee's use by its employees, agents, participants, attendees, visitors and guests, expressly prohibiting the presence of any such items within the Factory that reasonably pose a health or safety risk to Lessee's participants, attendees, visitors or guests, or a risk of damage to the Factory. Accordingly, Lessee shall be solely financially responsible for any damage to the Factory and any injury to Lessee, its participants, attendees, visitors or guests arising from or relating to the negligent, unsafe or improper use of any portion of the Factory, or the presence of equipment, supplies or other personal property within the Factory that reasonably pose a health or safety risk during Lessee's use of the Factory.

12. Force Majeure. Neither party will be deemed in default of this Lease to the extent that performance of its obligations or attempts to cure any breach are delayed or prevented by reason of any act of God, fire, natural disaster, act of government, terrorism, strikes or other civil disturbances (each an event of "Force Majeure"), provided that such Party gives the other Party written notice thereof promptly and, in any event, within seven (7) days of discovery thereof. If an event of Force Majeure proves to make the performance of one (1) or both Parties hereunder impracticable or impossible for any use set forth in the Lease Schedule, the Parties mutually agree to waive each Party's performance and obligations hereunder for that specific weekend effected by such event of Force Majeure.

13. Damage to Factory. In the event the Factory shall be destroyed or damaged as a result of

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any fire or other casualty which is not the result of a violation of Lessee's responsibilities hereunder or a result of the intentional acts, neglect or negligence of Lessee, its employees, agents, participants, attendees, visitors or guests, and which precludes or adversely affects the Lessee's use of the Factory under this Lease, then in every such cause, the Rent set forth herein shall be abated or adjusted according to the extent to which the Factory has been rendered unfit for use by the Lessee and until the Factory has been restored, at the Lessor's expense, to a condition as nearly as possible to the condition of the Factory immediately prior to such damage. It is understood, however, in the event of total or substantial destruction to the Factory, that in no event shall the Lessor's obligation to restore, replace or rebuild exceed an amount equal to the sum of the insurance proceeds available for reconstruction with respect to said damage.

In the event the Factory is damaged as a result of a violation of Lessee's responsibilities hereunder or a result of the intentional acts, neglect or negligence of Lessee, its employees, agents, guests or invitees, or in any way as a result of Lessee's use of the Factory, then the Lessee shall be responsible for ensuring that proper claims are placed with the Lessee's insurance company, if applicable, and at its sole expense, repair or replace any such damage to the Factory. Furthermore, the Lessee shall be responsible for ensuring that the Factory is safeguarded with respect to said damage, that all proper notices are provided to Lessor and that repairs are made in a timely manner. Prior to the commencement of any substantial repair to the Factory as a result of a violation of Lessee's responsibilities hereunder or a result of the intentional acts, neglect or negligence of the Lessee, its employees, agents, guests or invitees, Lessee shall obtain Lessor's approval and consent regarding the scope of work and scheduled time for such repairs to take place. Lessee's failure or refusal to repair any such damage to the Factory promptly shall constitute default of Lessee under this Lease.

14. Termination. In addition to any termination rights set forth elsewhere in this Lease, this Lease may be terminated by the mutual written agreement and consent of both Parties.

15. Default & Remedies. Lessee's failure to pay any Rent, Payments, expenses or other financial obligations, as provided for herein, on a timely basis during the Term of this Lease, or Lessee's failure to perform its responsibilities in violation of this Lease shall constitute a breach of this Lease on the part of the Lessee (a "Default"). In the event of a Default by Lessee under this Lease, Lessee expressly agrees that the Lessor is entitled, in its sole discretion, to immediately terminate this Lease as of the date of such Default and use good faith efforts to re-let the Factory to alternate lessees for the remaining balance of the Term, without restriction. However, in no event shall Lessor's right to mitigate its damages under this Section prohibit Lessor from seeking and collecting any and all Rent and other Payments due from Lessee during the Term of this Lease.

Notwithstanding the termination of this Lease, Lessee shall be obligated to pay all Rent and Payments which would have been due under this Lease for the balance of the Term as it becomes due to the Lessor, less any amounts realized by Lessor from any reletting of the Factory to alternate lessees during the Term. Additionally, it is understood that the Lessor may sue the Lessee for any damages or other amounts due from the Lessee under this Lease, including all loss or damage which the Lessor may reasonably sustain as a result of Lessee's Default, including Lessor's reasonable court costs, expenses and attorneys' fees, and may undertake any and all additional legal remedies then available to the Lessor.

16. Disputes. If any dispute should arise in relation to this Lease, such dispute shall first be submitted to good-faith negotiation between Lessor and Lessee. In the event such negotiations fail to produce a resolution of the dispute, then the Parties agree to participate in a pre-suit mediation before a mutually agreed upon third-party mediator, with the costs of such mediator split equally between Lessee and Lessor. In the event mediation fails to produce a resolution of the dispute, the Lessor and the Lessee shall then be allowed to seek a resolution through the filing of civil actions in the State of North Carolina.

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17. Attorney's Fees. In the event that any action or proceeding arising from or relating to this Lease, the prevailing party in any such action shall be entitled to recover reasonable attorneys' fees and court costs from the non-prevailing party.

18. Indemnification. The Lessee hereby covenants and agrees to indemnify, defend and hold the Lessor harmless from and against any and all claims, damages, expenses, losses or liabilities which may arise from or relate to Lessee's use, care, custody and/or control of the Factory, including, but not limited to, the negligent, unsafe or improper use of any portion of the Factory by Lessee's employees, agents, participants, attendees, visitors and/or guests; the presence of equipment, supplies or other personal property within the Factory that reasonably pose a health or safety risk during Lessee's use of the Factory; or Lessee's negligent or willful misconduct in connection with this Lease.

19. Sublet/Assignment. The Lessee shall not transfer or assign this Lease, or any right or interest hereunder.

20. Lease Subordinate to Ground Lease. The Parties acknowledge and agree that this Lease is subject and subordinate to the terms and conditions and rights of the parties to the existing Ground Lease between The Factory, LLC and Lessor, inclusive of any amendments and extensions thereof. Accordingly, the Parties hereby agree to honor the terms and conditions and rights of the parties under said Ground Lease for the duration of its term.

21. Governing Law. This Lease shall be governed by and construed in accordance with the laws of the State of North Carolina.

22. Notices. Notices required herein will be considered as given forty-eight (48) hours after being sent by registered or certified mail, postage prepaid, to the parties at the addresses listed herein below. Should the address of either party change, such party shall give written notice to the other of its new address.

Lessor: Todd Lechner  
President  
North Wake County Baseball Association, Inc.  
1845 Grandmark Street  
Wake Forest, NC 27587

Lessee: Andy King  
President  
Perfect Game SEC, LLC

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23. Amendment(s). No amendment of this Lease shall be effective unless it is reduced to writing and signed by the parties with all the formality of the original.

24. Severability. If any term or provision of this Lease Agreement is deemed to be illegal, invalid, or unenforceable, such term shall be limited to the extent necessary to make it legal and enforceable, and, if necessary, severed from the Lease. All other terms and provisions of this Lease Agreement shall remain in full force and effect.

25. Entire Agreement; Binding Effect. This Lease constitutes the entire agreement between the Parties pertaining to the subject matter hereof, and supersedes all prior agreements, understandings

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and negotiations, whether written or verbal. This Lease and any amendments thereto shall be binding upon the Lessor and the Lessee and/or their respective successors, heirs, assigns, executors and administrators.

IN WITNESS WHEREOF, the parties hereto have agreed to the terms and conditions contained in this agreement.

**LESSOR:**

**NORTH WAKE COUNTY BASEBALL  
ASSOCIATION, INC.**

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By: Todd Lechner, *President*  
Date: \_\_\_\_\_

**LESSEE:**

**PERFECT GAME SEC, LLC**

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By: Dominick Ferraro, *Managing Member*  
Date: September 5, 2025

Lessor: \_\_\_\_\_

Lessee: D.F.

**EXHIBIT A**  
**Lease Schedule**

*(to be provided by Lessee at least 60 days prior to the start of each calendar year)*

Lessor: \_\_\_\_\_

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