

**FIFTH AMENDMENT TO SECOND AMENDED AND RESTATED  
LICENSE AGREEMENT**

This FIFTH AMENDMENT TO THE SECOND AMENDED AND RESTATE LICENSE AGREEMENT (“**Amendment**”) is made this \_\_\_\_\_ day of March, 2025 by and between **FOREST PRESERVE DISTRICT OF KANE COUNTY**, as organized and existing under the laws of the State of Illinois (hereinafter referred to as “**Licensor**”) and **REV EQUITY VENTURES LLC**, a Delaware limited liability company (hereinafter referred to as “**Licensee**”). The FOREST PRESERVE DISTRICT OF KANE COUNTY and REV EQUITY VENTURES LLC are sometimes referred to herein individually as “**Party**” and collectively as “**Parties**”.

**RECITALS**

- A. Licensor is the owner of the Stadium, as defined, and adjacent park and parking areas.
- B. Licensee has proposed a majority interest sale of the Cougars’ baseball organization to the Licensee, including the interest of Cougars Baseball Partnership and American Sports Enterprises, Inc., the prior licensee, at which time the Licensee will be the holder of the franchise owner of the “Kane County Cougars” professional baseball team (the “Team”) following League approval.
- C. A Request for Consent to Transfer the License Agreement has been approved and passed by Licensor as of February 11, 2025.
- D. On or before June 4, 2014, the parties entered into the Second Amended and Restated License Agreement (the “2014 License”) to enable a re-structuring of the indebtedness and ownership of Licensee between the Forest Preserve District of Kane County and the prior licensee. On or about September 9, 2014, a First Amendment to the Second Amended and Restated License Agreement was approved and adopted (the "First Amendment"). On or about March 8, 2016, a Second Amendment to the Second Amended and Restated License Agreement was approved and adopted (the "Second Amendment"). On or about January 9, 2018, a Third Amendment to the Second Amended and Restated License Agreement was approved and adopted (the "Third Amendment"). On or about August 30, 2019, a Fourth Amendment to the Second Amended and Restated License Agreement was approved and adopted (the "Fourth Amendment"). All defined terms used in the 2014 License as amended by the First Amendment, Second Amendment, and Third Amendment shall be carried forward herein and as used herein shall have the same meaning herein as defined in the 2014 License, First Amendment, Second Amendment, Third Amendment and Fourth Amendment.
- E. The parties intend to hereby modify certain terms, including Section 5.01 of the License Agreement, whereby the balance of the Annual Fees would become payable in full, if the Licensee moved the team out of the Stadium.
- F. This Amendment shall become effective upon the execution and approval of the proposed majority interest sale of the Cougars’ baseball organization to the Licensee.

NOW THEREFORE, in consideration of the agreements set forth herein and other good and valuable consideration, the parties agree as follows:

1. Amendment to Section 5.01 of the 2014 License Agreement. Effective as of the date hereof, Section 5.01 of the 2014 License Agreement are hereby amended, including the additional provision, to read:

(h) Licensee agrees to pay the remaining balance, in full, of the Annual Fees as described in Section 3.01, herein if Licensee moves the Team from the current Stadium to another Home Venue. For the avoidance of doubt, Home Venue refers to the stadium, facility, or location where the Team plays all or a majority of its home games.

2. Further, this Amendment, upon completion of the closing of the sale contemplated by the parties and as referenced above, but expressly conditioned upon such sale closing being completed, shall operate to fully and completely release Dr. Robert Froehlich and Cheryl Froehlich from their obligations under any and all personal guaranties presently in place on their part.

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have entered into this Fifth Amendment to the Second Amended and Restated License Agreement this \_\_\_\_\_ day of March, 2025.

LICENSOR:

FOREST PRESERVE DISTRICT  
OF KANE COUNTY, a municipal  
corporation organized and existing  
under the laws of the State of Illinois

By: \_\_\_\_\_  
Bill Lenert, President

LICENSEE:

REV EQUITY VENTURES LLC, a  
Delaware limited liability company

By: \_\_\_\_\_  
Sean Decker, President