Dear Doug,

We represent The Diamond Project LLC, a California limited liability company (the “League”), regarding its interest in developing at Ohlone College (“Ohlone”) a new baseball facility and associated amenities (“Stadium”). Except when otherwise noted, this will constitute a non-binding Letter of Intent to enter into a lease contract for the Stadium subject to the terms and conditions set forth below:

1. League agrees to finance the necessary development of the Stadium to create a facility up to Golden Baseball League standards. This shall include 1500 seats, lights, improved concessions, improved restrooms, and other amenities that are mutually agreed upon by both parties. Both parties agree that such facility will be located at the Newark Campus of Ohlone College.

2. Ohlone agrees to accept such stadium development in section 1 in lieu of rent on the facility for a term of at least thirty (30) years. Ohlone also agree that all revenue associated with the facility shall belong exclusively to League.

3. League shall be the master lease holder for the facility and play between (45) forty five and (60) sixty games each summer. League will also have the right to host non-baseball events at facility as long as they do not interfere with Ohlone College baseball program.

4. Ohlone shall provide League with written notice of all relevant policies, restrictions or limitations regarding third-party use of the proposed Stadium, including, but not limited to, permanent and/or temporary onsite commercial signage, parking access, shower and changing facilities, equipment storage, and the League’s rights as a concessionaire, including its ability to sell beer onsite.

5. If the above terms reflect your understanding of the parties’ intentions, please sign below and return an executed copy to the undersigned. Upon our receipt of an executed copy of this Letter of Intent, we will commence preparation of a Lease for the parties’ review and execution. With the express exception of the provisions of Paragraphs 2 and 6 which shall be binding on the parties, this letter shall not create a binding obligation on either party, and there shall not be any such obligation created between the parties until such time as a lease contract is prepared, agreed upon and executed by all parties. Ohlone shall negotiate exclusively with the League for a period of one-hundred-and-eighty (180) days from execution hereof, or until a formal lease contract is agreed upon and executed, whichever is earliest. The League may extend the foregoing exclusivity
clause for an additional sixty (60) day period by providing notice to Ohlone within 15 days prior to the expiration date.

Should you have any questions, please do not hesitate to contact the undersigned or David Kaval.

Very truly yours,

KAY & MERKLE

Steven Kay

The Diamond Project, LLC, a California limited liability company

By: _________________________

David Kaval, CEO

Ohlone College

A California Community College

By: _________________________

Doug Treadway, President