

AGREEMENT

THIS AGREEMENT, made this 20th day of October, 1986, between NORTHEASTERN BASEBALL INC., a non-profit corporation organized pursuant to the laws of the Commonwealth of Pennsylvania (hereinafter referred to as "NBI"), and the MULTI-PURPOSE STADIUM AUTHORITY OF LACKAWANNA COUNTY (hereinafter referred to as "MPSA"),

W I T N E S S E T H:

WHEREAS, MPSA is desirous of obtaining revenues to pay for debt service in connection with the financing of its stadium in Moosic, Pennsylvania (the "Stadium"); and

WHEREAS, NBI owns and operates a professional Baseball franchise (the "Double-A Franchise") in the Eastern League of Professional Baseball Clubs, and has entered into a Memorandum of Agreement (the "Memorandum") with Triple-A Baseball Club Associates of Maine for the purpose of acquiring a Triple-A Franchise in the International League (the "Triple-A Franchise"); and

WHEREAS, in order to preserve the tax exemption of the bonds issued to finance the Stadium, MPSA is desirous of acquiring the Double-A or Triple-A Franchise and designating NBI as operator of such franchise;

NOW, THEREFORE, in consideration of the premises herein contained, the parties, intending to be legally bound hereby, do covenant and agree as follows:

1. NBI hereby assigns the Memorandum to MPSA, and upon acquiring the Triple-A Franchise from Triple-A Baseball Club Associates free and clear of all encumbrances and upon payment "in full" to Triple-A Baseball Club Associates, hereby assigns and conveys to MPSA all of its right, title, and interest in the Triple-A Franchise. In the event that NBI does not acquire the Triple-A Franchise from Triple-A Baseball Club Associates free and clear of all encumbrances, NBI hereby assigns and conveys to MPSA all of its right, title and interest in and to the Double-A Franchise, subject to the approval of the Eastern League of Professional Baseball Clubs and any governmental bodies the approvals of which are necessary to effectuate such transfer. Notwithstanding anything to the contrary, NBI reserves to itself, and MPSA agrees, that NBI shall retain the complete right to enforce by litigation or other means, any and all rights that it may have against other parties relating to the acquisition and/or disposition of either the Double-A Franchise or Triple-A Baseball Franchise including without limitation, the

right to enforce the memorandum of Agreement dated September 3, 1986 with Triple-A Baseball Club Associates and/or Jordan I. Kobritz and any of his associates and the right to enforce against any party any claim that it may have under any contract to which it is a party or under any law of any state or of the United States. It is understood by the parties that NBI shall be responsible for all costs incurred by it in regard to any such litigation unless otherwise agreed to by the parties to this Agreement.

2. MPSA hereby assumes all financial obligations of NBI relating to the advance sale of tickets for games to be played by the Double-A or Triple-A Franchise and such other financial obligations as shall be mutually agreed upon by MPSA and NBI.

3. In the event that the Eastern League or the International League reorganizes, and as a result of such reorganization MPSA receives a Franchise (the "Replacement franchise") in exchange for the Double-A or Triple-A Franchise owned at that time by MPSA, NBI shall operate such Replacement Franchise under the same terms and conditions as are contained in this Agreement.

4. NBI hereby shall operate the Double-A or Triple-A Franchise or the Replacement Franchise on terms to be mutually agreed upon by NBI and MPSA.

5. NBI shall provide to MPSA monthly unaudited financial statements of NBI and shall provide to MPSA annual financial statements of NBI which have been audited by an independent certified public accountant.

6. This agreement shall be subject to such terms and conditions as may be imposed from time to time by the Eastern League of Professional Baseball Clubs, the International League of Professional Baseball Clubs or any other league of which the Double-A or Triple-A Franchise or the Replacement Franchise shall be a member.

7. In the event that the Triple-A baseball franchise described above is sold, exchanged other than in a transaction which results in a reorganization of the International League, or otherwise disposed of in any manner which results in a distribution of any kind, the Counties of Lackawanna and Luzerne shall share equally in the distribution of any such proceeds after MPSA receives cash or cash equivalents of Three Hundred

Forty-five Thousand Dollars (\$345,000.00) which represents the cost of NBI's Eastern League franchise being transferred to enable the MPSA to acquire a Franchise in the International League for the purpose of playing in Scranton-Wilkes-Barre.

8. This Agreement constitutes the entire agreement, and supersedes all prior agreements or understandings among the parties with respect to the subject matter hereof.

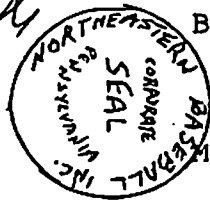
9. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

IN WITNESS WHEREOF, the parties have set their hands and seals as of the date first above written.

NORTHEASTERN BASEBALL, INC.

ATTEST:

[Signature]



BY

[Signature]
PRESIDENT

MULTI-PURPOSE STADIUM
AUTHORITY OF LACKAWANNA
COUNTY

ATTEST:

[Signature]

BY

[Signature]
CHAIRMAN