

OPTION AGREEMENT

Option Agreement dated as of April 4, 2007 ("Agreement") by and between SWB YANKEES LLC, a Delaware limited liability company ("Purchaser"), and MULTI-PURPOSE STADIUM AUTHORITY OF LACKAWANNA COUNTY, a Pennsylvania municipal authority ("Seller"). Certain capitalized terms used in this Agreement are defined in Schedule A annexed hereto. Certain other capitalized terms are defined elsewhere herein and the locations of such terms are referenced in Schedule A annexed hereto.

RECITALS

WHEREAS, Seller owns the Operational Right relating to the Triple A member club (the "Team") of the International League of Professional Baseball (the "International League"), which during 2006 played under the name "Scranton/Wilkes-Barre Red Barons";

WHEREAS, Seller has engaged Purchaser, pursuant to the terms and conditions of a management agreement dated as of even date herewith (the "Management Agreement"), to manage the Events; and

WHEREAS, a material inducement to Purchaser's execution and delivery of the Management Agreement, is the grant by Seller to Purchaser of an option to acquire the Operational Right on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the foregoing premises, the representations and warranties, covenants and agreements hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE I OPERATIONAL RIGHT

Section 1.1 Purchaser Option.

(a) Seller hereby grants to Purchaser an exclusive and irrevocable option (the "Option"), exercisable at any time during the Term (the "Option Exercise Period"), to purchase the Operational Right for a purchase price (the "Purchase Price") determined in accordance with Section 1.2. In order to timely exercise the Option, Purchaser shall deliver written notice to Seller prior to the expiration of the Option Exercise Period stating that Purchaser has elected to exercise the Option. Seller hereby acknowledges and confirms that Purchaser shall have the right, but not the obligation, to exercise the Option. Seller hereby further acknowledges and confirms that the Option is coupled with an interest granted for value. At all times prior to the Closing, Seller shall (i) be the sole legal and record owner of the Operational Right and (ii) maintain the Operational Right free and clear of all Encumbrances.

(b) If Purchaser shall timely exercise the Option, then, subject to the last sentence of this Section 1.1(b), Seller and Purchaser shall, within sixty (60) days thereafter, negotiate in good faith the terms and conditions of, and enter into, a definitive agreement (the "Purchase Agreement") providing for the purchase by Purchaser (or its designee) of the

Operational Right in its entirety. The Purchase Agreement, which shall be prepared by counsel for Purchaser, shall contain such representations and warranties, covenants and conditions as are usual and customary for transactions involving the purchase and sale of the right to operate a Minor League Baseball team. Without limiting the generality of the foregoing, the Purchase Agreement shall contain representations and warranties regarding (i) title to, and sole ownership of, the Operational Right; (ii) the due authorization and power of Seller to sell the Operational Right; (iii) the receipt by Seller and Purchaser of all required third party approvals and consents necessary for the execution, delivery and performance of the Purchase Agreement; and (iv) the absence of any option or other right to acquire the Operational Right or any interest therein (other than as set forth in Section 1.3). Any inability to reach agreement on the terms and conditions of the Purchase Agreement shall be resolved in accordance with Article IV.

(c) The closing (the "Closing") of the transactions covered by the Purchase Agreement shall be conditioned upon, among other things, the (i) receipt of all required Baseball Approvals; (ii) transfer of the Operational Right free and clear of all Encumbrances; and (iii) execution and delivery of a definitive agreement (the "Lease"), as further described in Section 1.1(d), for use of the Stadium by the Team for the Events. At the Closing, Purchaser shall deliver an amount equal to the Purchase Price in immediately available funds to such account(s) as Seller shall designate. Seller hereby covenants to Purchaser that it shall cause up to Ten Million Dollars (\$10,000,000) of the Purchase Price proceeds to be used to repay or otherwise satisfy outstanding indebtedness or other obligations of, or relating to, the Team as Seller, subject to the prior written approval of Purchaser (such approval not to be unreasonably withheld, conditioned or delayed), shall determine. Unless otherwise specifically provided in the Purchase Agreement and Lease, all representations and warranties, covenants and other agreements contained therein shall survive the Closing.

(d) The Lease, which shall be prepared by counsel for Purchaser, shall contain such representations and warranties, covenants and conditions as are usual and customary for the leasing of a Minor League Baseball stadium by a Minor League Baseball team. Without limiting the generality of the foregoing, the Lease will (i) provide for an initial term of no less than twenty (20) years, with four (4) successive five (5)-year renewal options in favor of Purchaser to extend the term of the Lease; (ii) provide for reasonable annual rent throughout the term of the Lease (it being understood by Seller that rental payments under the Lease shall not be the sole or primary source of funding for any stadium or other facility that replaces the Existing Stadium); (iii) permit mortgaging and assignment of Purchaser's interest in the Lease for the purpose of obtaining financing related to the Stadium, Team or Baseball Operations; (iv) designate responsibility, in a manner consistent with the Management Agreement, for the operation and maintenance of, and repairs (capital or non-capital) to, the Stadium; and (v) contain covenants including, without limitation, the (A) quiet enjoyment of the rights afforded to Purchaser under the Lease without hindrance, disturbance or molestation by Seller or any other Person and (B) non-relocation of the Team outside of Lackawanna County, Pennsylvania during the initial term and, if applicable, any renewal term of the Lease. Any inability to reach agreement on the terms and conditions of the Lease shall be resolved in accordance with Article IV.

(e) During the period Purchaser or any of its Affiliates shall own the Operational Right, Seller shall use its best efforts to not permit the (i) imposition, levy,

assessment or collection of any Imposition ("New Imposition") with respect to any aspect of the Events, other than Impositions in effect as of the date of this Agreement ("Existing Impositions") or (ii) increase of any Existing Imposition. In furtherance of its obligations under the immediately preceding sentence, Seller shall actively oppose any action taken or proposed to be taken, that would impose, levy, assess or collect any New Imposition with respect to any aspect of the Events or increase any Existing Imposition.

(f) During the period Purchaser or any of its Affiliates shall own the Operational Right, Seller shall use its best efforts to negotiate long-term discounted utility charges from public and private utilities which provide water, sewage, gas, electric, and waste transfer and recycling services to the Stadium.

(g) Promptly following the execution and delivery of this Agreement, Seller and Purchaser shall negotiate in good faith to reach agreement upon the terms and conditions of a development agreement (the "Development Agreement") which shall provide for, among other things, Seller's grant to Purchaser of the exclusive right to act as the master developer for the development and re-development of all, or any portion of, the Project Site.

(h) Notwithstanding any provision of the Management Agreement to the contrary, the Management Agreement shall terminate (i) automatically upon the consummation of the transactions covered by the Closing and (ii) at the option of Purchaser, exercisable by delivery of written notice to Seller, in the event that the Development Agreement is (A) not executed and delivered by all parties thereto by February 15, 2008 or (B) terminated.

Section 1.2 Purchase Price and Minimum Annual Payment.

(a) Subject to Section 1.1(c), in the event Purchaser shall timely exercise the Option, the Purchase Price payable by Purchaser shall be calculated as follows:

(i) If the Option is exercised during the Initial Term, then the Purchase Price shall be equal to the difference between (A) Thirteen Million Dollars (\$13,000,000) and (B) such Encumbrances, if any, on the Operational Right requiring the payment of money in order to be discharged and extinguished;

(ii) if the Option is exercised during the First Renewal Term, the Purchase Price shall be equal to the difference between (A) Fourteen Million Six Hundred Thousand Dollars (\$14,600,000) and (B) such Encumbrances, if any, on the Operational Right requiring the payment of money in order to be discharged and extinguished; and

(iii) if the Option is exercised after the First Renewal Term, the Purchase Price shall be equal to the difference between (A) Sixteen Million Four Hundred Thousand Dollars (\$16,400,000) and (B) such Encumbrances, if any, on the Operational Right requiring the payment of money in order to be discharged and extinguished.

(b) Purchaser hereby acknowledges and confirms that the Management Agreement provides for the amount of each Annual Payment to be not less than

One Hundred Twenty-Five Thousand Dollars (\$125,000) on account of each Fiscal Year. Said amount to be paid to Seller for a minimum of four (4) years from the date of said Management Agreement.

Section 1.3 Right of First Offer.

(a) If Purchaser, after having purchased the Operational Right in accordance with Section 1.1, shall determine to relocate the Team outside of Lackawanna County, Pennsylvania following the expiration of the Lease, then Purchaser, as soon as practicable following such determination, shall deliver notice of intention to relocate the Team (the "Relocation Notice") to Seller. Upon receipt of the Relocation Notice, Seller shall have the right, but not the obligation, to purchase the Operational Right from Purchaser for a purchase price equal to the Appraisal Value by delivery of written notice of election (the "Election Notice") to Purchaser within sixty (60) days following Seller's receipt of the Relocation Notice. Upon receipt of the Election Notice, Purchaser and Seller shall cause an appraisal (the "Appraisal") of the fair market value of the Operational Right to be conducted by an independent appraiser mutually agreed upon by Purchaser and Seller; it being understood that any of the national "Big 4" accounting firms and any national "Top Tier" "bulge bracket" investment banking firm is deemed to be a mutually agreed upon appraiser, provided that (i) the appraiser selected must be independent of each of Purchaser and Seller (and without any conflict of interest) at the time of engagement and (ii) none of Purchaser, Seller or any of their respective Affiliates shall engage or otherwise transact business with such appraiser for a period of one (1) year following the date of determination of the Appraised Value (as such term is hereinafter defined). In making the Appraisal, the appraiser shall value (the "Appraisal Value") the Operational Right and all related assets and property rights as a "going concern" at fair market value without any liquidity or other discount related or otherwise attributable to the purchase right of Seller under this Section 1.3. In connection with the conduct of the Appraisal, each of Purchaser and Seller shall promptly make available to the appraiser all information as such appraiser shall reasonably request relating to the Operational Right, the Team or that is otherwise material to the calculation of the Appraisal Value. Each of Seller and Purchaser shall be responsible for fifty percent (50%) of the costs and expenses of the Appraisal.

(b) If the Team is purchased by Seller under this Section 1.3, the closing of such purchase shall take place at Purchaser's office within sixty (60) days following receipt of all required Baseball Approvals. At such closing, (i) Purchaser and Seller shall enter into a definitive agreement providing for the purchase by Seller of all of Purchaser's right, title and interest in the Operational Right and (ii) Seller shall deliver an amount equal to the Appraised Value in immediately available funds to such account as Purchaser shall designate less any Encumbrances. In the event that Seller shall fail to timely deliver the Election Notice, Seller shall have no further rights with respect to the Operational Right and/or the relocation of the Team outside of Lackawanna County, Pennsylvania.

ARTICLE II
BASEBALL SUBSERVIENCE

Section 2.1 Sale of the Team. The purchase and sale rights under Article I shall be subject to, and made in accordance with, all applicable Baseball Requirements. Each of Seller and Purchaser hereby covenants to abide by all applicable Baseball Requirements.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

Section 3.1 Reference to Schedule B. The representations and warranties set forth on Schedule B annexed hereto are incorporated herein by reference as if fully set forth herein and shall survive the execution and delivery of this Agreement.

ARTICLE IV
DISPUTE RESOLUTION

Section 4.1 Dispute Resolution Procedure. All controversies, claims, disputes and matters in question ("Disputes") arising out of, or relating to, the exercise of the Option or any of the specific terms and conditions of the Purchase Agreement or Lease shall be resolved in accordance with the following procedures:

(a) Each of Seller and Purchaser shall have the right to provide the other with a written notice describing in reasonable detail the nature of the Dispute and the desired outcome. Following the delivery of the notice provided for in the immediately preceding sentence, each of Seller and Purchaser shall negotiate in good faith to resolve the Dispute. If Seller and Purchaser are unable to resolve the Dispute within fifteen (15) days or a mutually-agreed upon longer or shorter period of time (the "Negotiation Period"), then Seller and Purchaser shall follow the procedures set forth in Sections 4.1(b) and 4.1(c) to resolve the Dispute.

(b) In the event that Seller and Purchaser are unable to timely resolve the Dispute pursuant to Section 4.1(a), Seller and Purchaser shall, within three (3) Business Days following the expiration of the Negotiation Period, attempt to resolve the Dispute by submitting to non-binding mediation in accordance with the Model Procedures for the Mediation of Business Disputes promulgated by the Center for Public Resources ("CPR") then in effect, except where those procedures conflict with the terms and conditions of this Section 4.1(b), in which case the latter shall control. The mediation shall be conducted at such location as the parties hereto agree, or failing such agreement, in the Borough of Manhattan in New York, New York and shall be attended by senior executives or other representatives of Seller and Purchaser with decision-making power. The mediator shall be a Federal or state appellate court judge, former Federal or state appellate court judge or an individual experienced, to the extent possible, in baseball-related business (as opposed to labor) disputes and appointed from the list of neutrals maintained by CPR. Following their submission to non-binding mediation, Seller and Purchaser shall promptly confer in an effort to select a mediator by mutual agreement. In the absence of such an agreement, the mediator shall be selected from a list generated by CPR with each of Seller and Purchaser having the right to exercise challenges for cause and two (2) peremptory

challenges within three (3) Business Days after receiving the CPR list. The mediator shall confer with Seller and Purchaser to design procedures to conclude the mediation within no more than ten (10) days after initiation. In the event that a legal proceeding is commenced pursuant to Section 4.1(c), no statements or offers (written, electronic, verbal or otherwise) made by either Seller or Purchaser during the mediation may be used by the other in such legal proceeding. The fees and expenses of the mediator and the CPR shall be borne equally by Seller and Purchaser.

(c) If Seller and Purchaser are unable to timely resolve the Dispute pursuant to Section 4.1(b), then Seller and Purchaser shall have the right to institute legal proceedings under Section 5.4 with respect to the Dispute.

ARTICLE V: MISCELLANEOUS

Section 5.1 **Interpretation.** All pronouns and any variation thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the Person or Persons may require. All references to a "Section," "Article" or "Schedule" shall mean Section of, Article of or Schedule annexed to this Agreement unless the context otherwise requires. Each reference to "this Agreement" shall mean this Agreement including each Schedule annexed hereto, as the same may be amended, modified or otherwise supplemented from time to time.

Section 5.2 **Entire Agreement.** This Agreement and the Schedules annexed hereto constitute the entire agreement and understanding among the parties hereto with respect to the subject matter hereof and supersede all prior agreements and understandings, both written (including, without limitation, that certain letter agreement regarding the Baseball Operations dated September 20, 2006 between Mandalay Baseball Properties, LLC and Lackawanna County Board of Commissioners) and oral, of the parties hereto regarding the subject matter of this Agreement. Each of the Schedules annexed to this Agreement is hereby incorporated in and made part of this Agreement as if set forth in full. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless otherwise expressly provided herein, any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including, without limitation (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes, and references to all attachments thereto and instruments incorporated therein.

Section 5.3 **Notices.** All notices, requests, claims, demands and other communications must be in writing and shall be duly given on the date of delivery, if transmitted by a nationally recognized courier service or by facsimile to the applicable facsimile number set forth below (provided a copy of such facsimile is also sent at the time of such facsimile transmission to the recipient by any other means permitted hereunder), so as to be received during the hours of 8:00 AM to 5:00 PM, Monday through Friday, or on the date of receipt, if mailed to the Person to whom notice is to be given by certified or registered mail, postage prepaid, and properly addressed to the addresses set forth below or such other address as may be set forth in written notice of change of address transmitted in the manner set forth in this Section 5.3.

If to Purchaser:

Mandalay Baseball Properties, LLC
4751 Wilshire Boulevard
Third Floor
Los Angeles, California 90010
Attention: Paul Schaeffer
Telephone: (323) 549-4340
Telecopier: (323) 549-9824

with copies to:

SWB Yankees LLC
c/o New York Yankees
Yankee Stadium
Bronx, New York 10451
Attention: Chief Operating Officer
Telephone: (718) 579-4420
Telecopier: (718) 681-1051

and

Herrick, Feinstein LLP
2 Park Avenue
New York, New York 10016
Attention: Irwin A. Kishner
Telephone: (212) 592-1435
Telecopier: (212) 545-3400

If to Seller:

Multi-Purpose Stadium Authority of Lackawanna County
235 Montage Mountain Road
Moosic, Pennsylvania 18507
Attention: Chairman
Telephone: (570) 969-2255
Telecopier: (570) 963-6564

with copies to:

Lackawanna County Board of Commissioners
Lackawanna County Administration Building – 6th Floor
200 Adams Avenue
Scranton, Pennsylvania 18503
Attention: Robert Cordaro, Chairman
Telephone: (570) 963-6800
Telecopier: (570) 963-6812

and

The Solicitor's Office for the Lackawanna County Board of
Commissioners
Lackawanna County Administration Building – 6th Floor
200 Adams Avenue
Scranton, Pennsylvania 18503
Attention: Solicitor
Telephone: (570) 963-6800
Telecopier: (570) 963-6812

Section 5.4 Jurisdiction. Subject to Article IV, each party hereto irrevocably agrees that any legal action, suit or proceeding against them arising out of or in connection with any Dispute (whether for breach of contract, tortious conduct or otherwise) shall be brought exclusively in the United States District Court for the Middle District of Pennsylvania, or if such court does not have subject matter jurisdiction, the Court of Common Pleas of Lackawanna County, Pennsylvania and hereby irrevocably accepts and submits to the exclusive jurisdiction and venue of the aforesaid courts in personam, with respect to any such action, suit or proceeding, and waives any claim that such forum is inconvenient or any similar claim.

Section 5.5 Service of Process. Each of the parties hereto hereby acknowledges and confirms that service of any process, summons, notice or document shall be effected in accordance with the applicable Pennsylvania Rules of Civil Procedure for any action, suit or proceeding in Court of Common Pleas of Lackawanna County, Pennsylvania with respect to any matters for which it has submitted to jurisdiction pursuant to Section 5.4.

Section 5.6 Waiver of Jury Trial. **EACH PARTY TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF, OR RELATING TO, THIS AGREEMENT OR THE ACTIONS OF THE PARTIES TO THIS AGREEMENT IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT HEREOF. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HERETO HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTY HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5.6.**

Section 5.7 Applicable Law. This Agreement shall be governed by, and construed and interpreted in accordance with, the laws and decisions of the Commonwealth of Pennsylvania without regard to conflict of law rules applied in the Commonwealth of Pennsylvania.

Section 5.8 Survival. Notwithstanding any other provision contained herein or in the Management Agreement, Section 2.1 of the Management Agreement and Sections 1.1(e), 1.1(f) and 1.1(g), and Articles II, III, IV and V (other than Section 5.14) of the Agreement shall survive

the exercise of the Option and continue in full force and effect for so long as Purchaser or any of its Affiliates owns the Operational Right.

Section 5.9 Captions. The captions used in this Agreement are intended for convenience of reference only, shall not constitute any part of this Agreement and shall not modify or affect in any manner the meaning or interpretation of any of the provisions of this Agreement.

Section 5.10 Amendments. This Agreement may be amended only by the written consent of the parties hereto. This Agreement shall not be assigned by either party hereto without the prior written consent of the other party hereto.

Section 5.11 Binding Effect. This Agreement shall be binding upon, and shall inure to the benefit of, the respective successors and assigns of the parties hereto.

Section 5.12 Separability. In case any one or more of the provisions contained in this Agreement or any application thereof shall be deemed invalid, illegal or unenforceable in any respect, such affected provisions shall be construed and deemed rewritten so as to be enforceable to the maximum extent permitted by law, thereby implementing to the maximum extent possible, the intent of the parties hereto, and the validity, legality and enforceability of the remaining provisions contained in this Agreement shall not in any way be affected or impaired thereby.

Section 5.13 Waiver. Any breach of any term or provision of this Agreement shall be waived only by means of a writing signed by the non-breaching party which sets forth with particularity the breach being waived and the scope of the waiver. Any waiver of any term or condition of this Agreement shall not be construed as a waiver of any subsequent breach or a subsequent waiver of the same term or condition, or a waiver of any other term or provision of this Agreement. No waiver shall be implied from any conduct or action of the non-breaching party. The failure of either party hereto in asserting any of its rights hereunder shall not operate as a waiver of any such rights.

Section 5.14 Fees and Expenses. Each party hereto shall pay its own fees and expenses incurred in connection with the negotiation, preparation, execution and delivery of this Agreement and any other agreement or document contemplated hereby or thereby.

Section 5.15 Third Party Beneficiaries. Except as may otherwise be specifically agreed in writing by the parties hereto, the provisions of this Agreement are not intended to be for the benefit of any creditor or other Person to whom any debts, liabilities, or obligations are owed by (or who otherwise has any claim against) either party hereto; and no such creditor or other Person shall obtain any benefit from such provisions or shall, by reason of any such foregoing provision, have any claim in respect of any debt, liability, or obligation against either party hereto.

Section 5.16 Remedies. No remedy herein conferred or reserved is intended to be exclusive of any other available remedy or remedies, and each and every remedy shall be cumulative and shall be in addition to every remedy under this Agreement or now or hereafter existing at law or in equity.

Section 5.17 Specific Performance. Each party hereto hereby acknowledges and confirms that its respective remedies at law for a breach or threatened breach of any of the provisions of this Agreement would be inadequate and, in recognition of that fact, agrees that, in the event of a breach or threatened breach by either party hereto of the provisions of this Agreement, in addition to any remedies under Article IV or at law, the other party hereto shall, without posting any bond or submission of proof of actual damages, be entitled to obtain equitable relief in the form of specific performance, a temporary restraining order, a temporary or permanent injunction or any other equitable remedy which may then be available

Section 5.18 No Presumption. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party hereto which drafted or caused this Agreement to be drafted.

Section 5.19 Relationship of the Parties. No partnership, joint venture or other business relationship is established between Seller and Purchaser under this Agreement, other than the relationship of Seller as the owner of the Team and Purchaser as the holder of the Option.

Section 5.20 Exculpated Persons. No public officer (whether appointed or elected), general or limited partner, shareholder, director, officer, member, beneficiary, trustee, manager, other controlling Person, investor, employee, attorney, agent or independent contractor of either party hereto (each an "Exculpated Person") shall be personally liable for any obligation or liability of such party under this Agreement, and all obligations and liabilities of each party under this Agreement are enforceable solely against such party and such party's assets, and not against any Exculpated Person or the assets of any Exculpated Person.

Section 5.21 Certain Approvals. Purchaser hereby acknowledges and confirms that this Agreement is subject to approval by the Board of Seller and the Board of Commissioners of Lackawanna County, Pennsylvania.

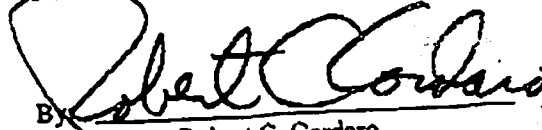
Section 5.22 Counterparts; Signatures. This Agreement may be executed in counterparts, each of which, when so executed, shall be an original, but both of which together shall constitute one and the same agreement. This Agreement may be executed and delivered via telecopier machine or other form of electronic delivery by the parties hereto, which shall be deemed for all purposes as an original.

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NEXT PAGE IS THE SIGNATURE PAGE.]

IN WITNESS WHEREOF, the undersigned have duly caused this Agreement to be executed and delivered as of the date first written above.

SELLER:

MULTI-PURPOSE STADIUM AUTHORITY
FOR LACKAWANNA COUNTY



By: Robert C. Cordaro
Name: Robert C. Cordaro
Title: Authorized Signatory

PURCHASER:

SWB YANKEES LLC

By: _____
Name: Kenneth W. Stickney
Title: Chief Operating Officer

IN WITNESS WHEREOF, the undersigned have duly caused this Agreement to be executed and delivered as of the date first written above.

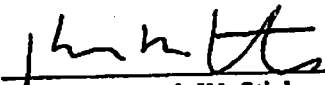
SELLER:

**MULTI-PURPOSE STADIUM AUTHORITY
FOR LACKAWANNA COUNTY**

By: _____
Name: Robert C. Cordaro
Title: Authorized Signatory

PURCHASER:

SWB YANKEES LLC

X By:  _____
Name: Kenneth W. Stickney
Title: Chief Operating Officer

Schedule A

Definitions

The following terms shall have the meanings set forth below:

“Affiliate” means, with respect to any specified Person, any other Person that, directly or indirectly, controls, is controlled by, or is under common control with, the specified Person. For purposes of this definition, the term “control” as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management of that Person, whether through ownership of voting securities or otherwise.

“Annual Payment” has the meaning ascribed to such term in the Management Agreement.

“Baseball Approvals” means, with respect to any transaction, all approvals required in respect thereof under the Baseball Requirements.

“Baseball Operations” means all International League games participated in by the Team together with all ancillary activities relating thereto.

“Baseball Requirements” means the Minor League Agreement, the Professional Baseball Agreement, the Major League Rules and any other rules or requirements of the International League, Minor League Baseball or the Office of the Commissioner of Baseball, all as the same now exist or may be amended or adopted in the future.

“Business Day” means any day that is not a Saturday, Sunday, legal holiday or other day on which banks are required to be closed in New York, New York.

“Encumbrance” means any security interest, pledge, mortgage, lien (including, without limitation, environmental and tax liens), charge, encumbrance, adverse claim, preferential arrangement or restriction of any kind, including, without limitation, any restriction on the use, voting, transfer, receipt of income or other exercise of any attributes of ownership, whether voluntary or involuntary (including, without limitation, by operation of law).

“Events” means all (i) Baseball Operations conducted at the Stadium and (ii) other entertainment activities and events (e.g., music concerts) that Manager, either on its own or in conjunction with others, arranges and/or causes to be performed or otherwise conducted by third parties at the Stadium together with, in the case of any Event covered by clause (i) or clause (ii), a reasonable period of time to (A) prepare the Stadium for such Event; (B) clean the Stadium after such Event has been attended by spectators; and (C) perform normal and customary grounds keeping activities following such Event

“Existing Stadium” means the existing Lackawanna County Stadium located at 235 Montage Mountain Road in Moosic, Pennsylvania.

“First Renewal Term” has the meaning ascribed to such term in the Management Agreement.

"Fiscal Year" has the meaning ascribed to such term in the Management Agreement.

"Impositions" means all governmental assessments, franchise fees, excises, license and permit fees, levies, charges and taxes (including, without limitation, real estate and personal property taxes), general and special, ordinary and extraordinary, exclusive and non-exclusive, of every kind and nature whatsoever which at any time may be assessed, levied, confirmed, imposed upon, or grow or become due and payable out of or in respect of, or become an Encumbrance on the Team and/or any aspect of the Events, other than such Impositions if applicable, of the Commonwealth of Pennsylvania and federal government.

"Initial Term" has the meaning ascribed to such term in the Management Agreement.

"Major League Rules" mean the Major League Rules associated with the Professional Baseball Agreement.

"Minor League Agreement" means the "National Association Agreement," as amended to date, among certain minor baseball leagues, including, without limitation, the International League.

"Minor League Baseball" means and refers to the National Association of Professional Baseball Leagues, Inc. d/b/a Minor League Baseball, Inc.

"Office of the Commissioner of Baseball" means the Office of the Commissioner of Baseball which office governs an unincorporated association with members consisting of Major League Baseball clubs organized into the following two (2) leagues: National League and American League.

"Operational Right" means, with respect to each Event, the right to conduct, and make (or withhold from making) any and all decisions with respect to such Event including, without limitation, the right to make (or withhold from making) any and all business, operational, financial, personnel, employment and managerial decisions directly or indirectly relating to such Event. For the avoidance of doubt, such right would include, without limitation, all decisional aspects directly or indirectly relating to ticketing; admission to the Stadium; when, where and how the Team operates (in the case of Baseball Operations); when, where and how the Stadium operates; food, beverage, merchandise, souvenir and memorabilia concession operations; advertising, marketing and sponsorship arrangements; media rights; technology services; Team-related travel and lodging (in the case of Baseball Operations); field condition and maintenance (in the case of Baseball Operations); operation of Stadium scoreboard and public address system; interfacing with the International League (in the case of Baseball Operations) and governmental authorities; all contracts; all employment matters; and all such other decisions covered by Section 1.2 of the Management Agreement.

"Person" means any individual, partnership, firm, corporation, limited liability company, association, estate, trust, joint venture, syndicate, unincorporated organization, any government or any department, agency or political subdivision thereof, or other entity, as well as any syndicate or group that would be deemed to be a person under Section 13(d)(3) of the Securities Exchange Act of 1934, as amended.

“Professional Baseball Agreement” means that certain Professional Baseball Agreement as amended to date, between the Office of the Commissioner of Baseball, on behalf of the National League and American League, and Minor League Baseball, on behalf of its member leagues and member clubs.

“Project Site” means, as more particularly described in that certain deed dated August 26, 1986 by and between Seller and Northeast Delivery, Inc., all land owned by Seller including and adjacent to the Existing Stadium.

“Second Renewal Term” has the meaning ascribed to such term in the Management Agreement.

“Stadium” means the Existing Stadium and any future replacement stadium therefor.

“Term” has the meaning ascribed to such term in the Management Agreement.

Each of the following capitalized terms shall have the meaning ascribed thereto in the Section set forth across from such term:

<u>“Agreement”</u>	Preamble
<u>“Appraisal”</u>	Section 1.3(a)
<u>“Appraised Value”</u>	Section 1.3(a)
<u>“Closing”</u>	Section 1.1(c)
<u>“CPR”</u>	Section 4.1(b)
<u>“Development Agreement”</u>	Section 1.1(g)
<u>“Disputes”</u>	Section 4.1
<u>“Election Notice”</u>	Section 1.3(a)
<u>“Exculpated Person”</u>	Section 5.20
<u>“Existing Impositions”</u>	Section 1.1(e)
<u>“International League”</u>	1 st WHEREAS clause
<u>“Management Agreement”</u>	2 nd WHEREAS clause
<u>“Negotiation Period”</u>	Section 4.1(a)
<u>“New Imposition”</u>	Section 1.1(e)
<u>“Option”</u>	Section 1.1(a)

Section 1.1(a)	"Option Exercise Period"
Section 1.1(a)	"Permitted Encumbrances"
Section 1.1(b)	"Purchase Agreement"
Section 1.1(a)	"Purchase Price"
Preamble	"Purchaser"
Section 1.3(a)	"Relocation Notice"
Preamble	"Seller"
1 st WHEREAS clause	"Team"

Schedule B

Representations and Warranties

Purchaser hereby represents and warrants to Seller as follows:

1. Purchaser is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware, with full power and authority, and with all licenses, permits, certifications, registrations, approvals, consents and franchises necessary to (i) conduct its business as currently conducted; (ii) execute, deliver and perform this Agreement; and (iii) consummate the transactions contemplated hereby;
2. This Agreement is the valid and binding obligation of Purchaser, enforceable against it in accordance with the terms and conditions hereof, subject, as to enforcement of remedies, to applicable bankruptcy, insolvency, reorganization, moratorium and other laws affecting the rights of creditors generally and the discretion of courts in granting equitable remedies; and
3. The execution, delivery and performance of this Agreement by Purchaser does not and will not, with or without the giving of notice or the lapse of time, or both, (i) result in any violation of its constitutional documents; (ii) result in a breach of, or conflict with, any of the terms or provisions of, or constitute a default under, or result in the modification or termination of, or result in the creation or imposition of any Encumbrance upon any of its properties or assets pursuant to any indenture, mortgage, note, contract, commitment or other agreement or instrument to which it is a party or by which it or its properties or assets are or may be bound or affected; or (iii) violate any existing applicable law, rule, regulation, judgment, order or decree of any governmental agency or court, domestic or foreign, having jurisdiction over it or its assets.

Seller hereby represents and warrants to Purchaser as follows:

1. Seller is a validly existing municipal authority of the Commonwealth of Pennsylvania with full power and authority, and with all licenses, permits, certifications, registrations, approvals, consents and franchises necessary to (i) execute, deliver and perform this Agreement and (ii) consummate the transactions contemplated hereby;
2. This Agreement is the valid and binding obligation of Seller, enforceable against it in accordance with the terms and conditions hereof, subject, as to enforcement of remedies, to applicable bankruptcy, insolvency, reorganization, moratorium and other laws affecting the rights of creditors generally and the discretion of the courts in granting equitable remedies;
3. The execution, delivery and performance of this Agreement by Seller does not and will not, with or without the giving of notice or the lapse of time, or both, (i) result in any violation of its constitutional documents; (ii) result in a breach of, or conflict with, any of the terms or provisions of, or constitute a default under, or result in the modification or termination of, or result in the creation or imposition of any Encumbrance upon any of its properties or assets pursuant to any indenture, mortgage, note, contract, commitment or other agreement or instrument to which it is a party or by which it or its properties or assets are or may be bound or affected; or (iii) violate any existing applicable law, rule, regulation, judgment, order or decree of any governmental agency or court, domestic or foreign, having jurisdiction over it or its assets;

4. Except as set forth on Schedule 4 annexed hereto, as of the Effective Date, there is no contractual restriction or limitation that prohibits or adversely affects any right of Purchaser under this Agreement;

5. None of the (i) Pennsylvania Municipal Authorities Act, (ii) Pennsylvania County Code or (iii) Lackawanna County Home Rule Charter prohibits or adversely affects any right of Purchaser under this Agreement. To the best of Seller's knowledge, no other state, county or local government rule, regulation, policy or ordinance prohibits or adversely affects any right of Purchaser under this Agreement.

6. Except as set forth on Schedule 6 annexed hereto, Seller is the sole beneficial and record owner of the right to operate the Team and such ownership is held by Seller free and clear of all Encumbrances; and

7. Except as set forth on Schedule 7 annexed hereto, Seller is the sole owner of fee simple title to the Existing Stadium and Project Site, and such ownership is held by Seller free and clear of all Encumbrances.

SCHEDULE 4

(Option Agreement)

- Agreement to Convey Land dated August 26, 1986 between Owner and Northeast Delivery, Inc.
- Memorandum of Agreement dated September 2, 1986 between Owner and Lackawanna County, Luzerne County Northeastern Baseball, Inc. and the Economic Development Council of Northeastern Pennsylvania.
- Schedule of 2007 Contracts of SWB Yankees.
- All publicly recorded documents.

2007 contracts- SWB Yankees (As Of March 5, 2007)

General (Team, Office, Building)

Allin Computer Consultants
Concessions Plus Inc. (2007-2009)
CTSI
Delage-Laden
Domiano Car and Truck Rental
East Mountain Apartments
Fullington Bus Company
Hampton Inn
K & K Fire Services
Krystal Klear Water
MLBAM (2007-2015)
Morgan's Cleaning?
Philadelphia Turf Company
Radisson Hotel (2007-2008)
Rite Temp Inc.
Simplex-Grinnell
Topp-Copy
Vector Security
Waste Management
Winter Engine Generators
Tiger Tours-Airport Bus?
Columbus-Bus?
Charlotte-Bus?
Durham-Bus?
Louisville-Bus?
Indianapolis-Bus?

Sponsorship

PNC Bank (2007-2009)
Chrysler Jeep
Budweiser
The Times Tribune
Wyoming Valley Health
Geisinger
Shoppes at Montage
Pen Tele Data
McDonald's
Rexel
Blue Cross
Azek Trimboards
AIG
NEPA Imaging Center
Allstate
MotorWorld
University of Scranton
Semian & Gress
Mansions & Estates

Ticket Sales

Ticketmaster
Consolidated Printing
Promote Your Team
Novel-T-Shirts

Sponsorship Services / Marketing

J2K Productions (2007-2008)
Big Mountain Productions
Bold Gold Media (2007-2011)

Luxury Box Leases (all through 2008)

AIT Auto
Bank of America
Central Warehouse
Diamond Manufacturing
F&S Supply
Fox 56
Frank Serafini
Frank Trini
General Dynamics
Keystone Auto
Lamar Advertising
McCarthy Tires
Mericle Real Estate
Michael Barbetti
Murray Insurance
Parente Randolph, LLC
PNC Bank (will be included in naming rights)
Tammac Holdings
Wachovia

Road Hotels

Adams Mark-Buffalo
Chimo Hotel-Ottawa
Comfort Inn-Pawtucket
Courtyard by Marriott-Indianapolis
Crown Plaza-Rochester
Durham Marriott-Durham
Galt House-Louisville
Hilton (Airport)-Norfolk
Park Inn-Toledo
Quality Inn- Richmond
Quality Inn-Charlotte
Ramada Inn-Syracuse
Sheraton Suites-Columbus

Shur-Save Supermarkets

WNEP

Radisson Hotel

Trattoria Bella

Sandvik Steel

W-B/S Airport

Blue Cross of NEPA

TastyKake

Munley, Munley, & Cartwright

Mohegan Sun

Advanced Pain Management Specialists

Banko Beverage

L.T. Verrastro

PA Lottery

(2007-2008)

SCHEDULE 6

(Option Agreement)

- Memorandum of Agreement dated September 2, 1986 between Owner and Lackawanna County, Luzerne County Northeastern Baseball, Inc. and the Economic Development Council of Northeastern Pennsylvania.
- Schedule of 2007 Contracts of SWB Yankees.
- Bonds Issued by Owner
- Loans from Lackawanna County
- All publicly recorded documents.

2007 contracts - SWB Yankees (As Of March 5, 2007)

General (Team, Office, Building)

Allin Computer Consultants
Concessions Plus Inc. (2007-2009)
CTSI
Delage-Laden
Domiano Car and Truck Rental
East Mountain Apartments
Fullington Bus Company
Hampton Inn
K & K Fire Services
Krystal Klear Water
MLBAM (2007-2015)
Morgan's Cleaning?
Philadelphia Turf Company
Radisson Hotel (2007-2008)
Rite Temp Inc.
Simplex-Grinel
Topp-Copy
Vector Security
Waste Management
Winter Engine Generators
Tiger Tours-Airport Bus?
Columbus-Bus?
Charlotte-Bus?
Durham-Bus?
Louisville-Bus?
Indianapolis-Bus?

Sponsorship

PNC Bank (2007-2009)
Chrysler Jeep
Budweiser
The Times Tribune
Wyoming Valley Health
Geisinger
Shoppes at Montage
Pen Tele Data
McDonald's
Rexel
Blue Cross
Azek Trimboards
AIG
NEPA Imaging Center
Allstate
MotorWorld
University of Scranton
Semian & Gress
Mansions & Estates

Ticket Sales

Ticketmaster
Consolidated Printing
Promote Your Team
Novel-T-Shirts

Sponsorship Services / Marketing

J2K Productions (2007-2008)
Big Mountain Productions
Bold Gold Media (2007-2011)

Luxury Box Leases (all through 2008)

AIT Auto
Bank of America
Central Warehouse
Diamond Manufacturing
F&S Supply
Fox 56
Frank Serafini
Frank Trini
General Dynamics
Keystone Auto
Lamar Advertising
McCarthy Tires
Mericle Real Estate
Michael Barbetti
Murray Insurance
Parente Randolph, LLC
PNC Bank (*will be included in naming rights*)
Tammac Holdings
Wachovia

Road Hotels

Ariams Mark-Buffalo
Chimo Hotel-Ottawa
Comfort Inn-Pawtucket
Courtyard by Marriott-Indianapolis
Crown Plaza-Rochester
Durham Marriott-Durham
Galt House-Louisville
Hilton (Airport)-Norfolk
Park Inn-Toledo
Quality Inn- Richmond
Quality Inn-Charlotte
Ramada Inn-Syracuse
Sheraton Suites-Columbus

Shur-Save Supermarkets

WNEP

Radisson Hotel

Trattoria Bella

Sandvik Steel

W-B/S Airport

Blue Cross of NEPA

TastyKake

Munley, Munley, & Cartwright

Mohegan Sun

Advanced Pain Management Specialists

Banko Beverage

L.T. Verrastro

PA Lottery

(2007-2008)

SCHEDULE 7

(Option Agreement)

- Agreement to Convey Land dated August 26, 1986 between Owner and Northeast Delivery, Inc.
- Memorandum of Agreement dated September 2, 1986 between Owner and Lackawanna County, Luzerne County Northeastern Baseball, Inc. and the Economic Development Council of Northeastern Pennsylvania.
- Bonds issued by Owner
- Loans from Lackawanna County
- All publicly recorded documents.