Braves

WINSTON, STRAWN, SMITH & PATTERSON

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WINSTRAWN, PARIS

December 1, 1964

Robert R. Richardson, Esq.
Hurt, Hill, Richardson
and Sosebee
William-Oliver Building
Atlanta, Georgia 30303

Dear Bob:

This will confirm our conversation in connection with the acquisition by Milwaukee Braves, Inc. of the Atlanta franchise in the International League. The price for the franchise is $285,000 of which $200,000 is a relocation expense under the agreement between the Braves and the Stadium Authority.

This will confirm our agreement that after the 1965 baseball season is completed, the Braves will pay $50,000 to the Stadium Authority if they determine that they want to operate the franchise in some location outside of Atlanta. The net effect of this transaction will be to make the cost of the franchise $235,000.

It is further understood that at some future date if the Braves sell this franchise for in excess of $50,000, they will credit the Authority with up to the first $35,000 of such excess.

The purpose of the foregoing understandings is to, if at all possible, limit the cost of the franchise both to the Braves and the Stadium Authority to $100,000 each.

Sincerely,

Thomas A. Reynolds, Jr.

TAR-Jr:CLD'