

**AGENDA**  
**ST. JOHNS COUNTY**  
**INDUSTRIAL DEVELOPMENT AUTHORITY**

**January 11, 2021**  
**3 p.m.**

**Executive Board Conference Room**  
**County Commission Office of the Administration Building**  
**500 San Sebastian View, St. Augustine, FL 32084**

**\*\*Regular Meeting\*\***

Roll Call

Public Comment

Each person addressing the Board shall state their name and address for the public record and limit comments to three (3) minutes. Public comment will also be provided for each item containing a proposition (other than ministerial acts) before the Board.

Additions and/or Deletions to Agenda

Approval of Minutes

- November 9, 2020
- December 14, 2020

Treasurer's Report

- Review and Approve Financials

New Business

- THE PLAYERS Championship 2021 Ticket Package Agreement
- Upcoming Bond Issuance - Vicar's Landing
- 2021 Meeting Schedule Discussion

Reports

- IDA Members

Adjournment

**MINUTES OF MEETING  
INDUSTRIAL DEVELOPMENT AUTHORITY  
OF ST. JOHNS COUNTY  
November 9, 2020 3:00 pm  
at  
500 San Sabastian View, St. Augustine FL**

**Members Present:** Vivian Helwig, Geoffrey Litchney (call in), Melissa Churchwell and Kevin Kennedy

**Members Absent:** Chet Frith

**Guests Present:** See attached sign in sheet.

Mr. Kennedy brings the meeting to order at 3:00PM.

Mr. Kennedy asks for roll call. Geoffrey Litchney is a call in and Mr. Frith is absent.

Mr. Kennedy asks for public comment. Wait one minute for call in.

No public comment.

Mr. Kennedy moves meeting to additions and deletions.

No additions or deletions noted.

Mr. Kennedy moves meeting to approval of the October 12, 2020 minutes.

Discussion.

Motion Mr. Helwig, Second Ms. Churchwell to approve the minutes of the October 12, 2020 meeting as presented.

Vote unanimous. Mr. Litchney (call in yes)

Mr. Kennedy moves meeting to Treasurer's report.

Mr. O'Connell presents last month's financial statements for discussion, two checks written one to W. H. O'Connell & Associates in the amount of \$853.50 for accounting services and the other to the FL Department of Economic Opportunity for \$175.00 for the IDA's annual fee. He states Ameris bank replied to his request for an interest rate quote for the IDA with a rate of .003 (.3%).

Discussion.

Motion Mr. Helwig, second Mr. Kennedy to have Mr. Litchney work with Mr. O'Connell to create a CD/money market combination for the IDAs accounts with regards to interest rates.

Vote unanimous. Mr. Litchney (call in yes)

Mr. O'Connell states he believes the county has selected a new external auditor and there may be documents for a few members of the board to sign in the coming months.

Discussion.

Mr. O'Connell states he had received a document concerning Bayview and their sale of Buckingham Smith. He states it seems the transaction has not happened.

Discussion on the document and Bayview.

Mr. Kennedy moves the meeting to New Business:

THE PLAYERS Championship 2021 Ticket Package Update.

Mr. McCabe gives an update on the IDA 10 ticket package. He states legal at the Players is backed up and as of today he has not received a draft contract and he will do his best to have it at the next meeting.

Discussion.

2021 Meeting Schedule Discussion.

Mr. Litchney states he would like to see the IDA meet every other month. He suggests a schedule could have the IDA meeting in November, January, March, May 2021 and so on.

Discussion.

Mr. Kennedy asks Mr. Litchney for any final thoughts.

Mr. Litchney states it seems based on the discussion today most of the board wants monthly meetings for now so that's the way we'll go and discussion this issue again in the future.

Discussion.

Mr. Kennedy moves the meeting to reports.

Members:

Mr. Helwig states it has been helpful to have an understanding on how the relief efforts are going with the County. He thanks Jennifer and all County staff that are involved.

Ms. Churchwell. No report.

Mr. Litchney congratulates Ms. Whitehurst for being elected and Mr. Dean re-elected to the commission.

Mr. Kennedy no reports but asks the Chamber for any comments.

Ms. Newman gives an update on upcoming events for the Chamber.

Commissioner Smith states Mr. Waldron was re-elected unopposed.

Ms. Zuberer gives update on the phase I and Phase II of the Country's grant program.

No other reports.

Discussion on next meeting date.

Mr. McCabe states the IDA cannot approve the purchase of the tickets form the Players without a contract. He will push to have one at the December meeting.

Mr. Kennedy states next meeting is 12/14/20 at 3PM.

Motion Ms. Churchwell, second Mr. Helwig to adjourn at 3:48PM

Vote unanimous. Mr. Litchney (call in yes)

# IDA

## SIGN IN SHEET

### IDA BOARD MEMBERS

1	Melissa Churchwell
2	Kevin Kennedy
3	Viv Helwig .
4	Geoff Litchney (call in) .
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### IDA MEETING

**DATE: November 9, 2020**

### VISITORS / GUESTS

### Who do you represent?

	VISITORS / GUESTS	Who do you represent?
1	Henry O'Connell	IDA CPA
2	Geoff Dobson	IDA Atty
3	Cathy Newman	SJC Chamber
4	Mike McCabe	IDA Atty
5	Commissioner Jeb Smith	BCC
6	Jennifer Zuberer	SJC
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**MINUTES OF MEETING  
INDUSTRIAL DEVELOPMENT AUTHORITY  
OF ST. JOHNS COUNTY  
December 14, 2020 3:00 pm  
at  
500 San Sabastian View, St. Augustine FL**

**Members Present:** Vivian Helwig and Geoffrey Litchney

**Call in Members:** Kevin Kennedy and Chet Frith

**Members Absent:** Melissa Churchwell

**Guests Present:** See attached sign in sheet.

Mr. Litchney brings the meeting to order at 3:00PM.

Mr. Litchney asks for roll call. Mr. Litchney and Mr. Helwig in attendance no other members present. Mr. Kennedy & Mr. Frith on the phone as such they do not count towards a quorum. No quorum.

Mr. Litchney states there are technical difficulties and call in is disabled and asks for a recess.

Recess at 3:04

Mr. Litchney brings the meeting out of recess at 3:26 still no physical quorum but call in restored.

Mr. Litchney states we can discuss the Players contract concerning the IDA's purchase of tickets. No formal action can be taken.

Mr. McCabe reviews the Authority's contract with the members present. He states the contract is ready for execution.

Mr. Litchney asks for discuss on the contract.

Discussion.

McCabe states the contract can wait to be signed at the next scheduled meeting of the Authority on January 11, 2021.

Discussion on meeting options.

Ms. Zuberer asks the members if they want to continue to meet in the Commission auditorium or back in the conference room.

Discussion.

Mr. Litchney states the next meeting of the Authority will be January 11, 2021 at 3:00PM in the conference room.

Mr. Litchney recesses the meeting at 3:41.

# IDA

## SIGN IN SHEET

### IDA BOARD MEMBERS

1	Geoff Litchney
2	Viv Helwig
3	Kevin Kennedy (call in)
4	Chet Frith (call in)
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### IDA MEETING

**DATE: December 14, 2020**

### VISITORS / GUESTS

### Who do you represent?

	VISITORS / GUESTS	Who do you represent?
1	Henry O'Connell	IDA CPA
2	Geoff Dobson	IDA Atty
3	Cathy Newman	SJC Chamber
4	Mike McCabe	IDA Atty
5	Commissioner Jeb Smith	BCC
6	Jennifer Zuberer	SJC
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Industrial Development Authority  
**Balance Sheet**  
As of December 31, 2020

	<u>Dec 31, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1002 · Ameris Bank	537,719.19
1004 · Ameris CD 2	8,191.29
	<hr/>
<b>Total Checking/Savings</b>	545,910.48
	<hr/>
<b>Total Current Assets</b>	545,910.48
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<b>TOTAL ASSETS</b>	<b><u>545,910.48</u></b>
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<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
2810 · Fund Balance - Unreserved Des	132,016.26
32000 · Retained Earnings	415,428.75
Net Income	(1,534.53)
	<hr/>
<b>Total Equity</b>	545,910.48
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>545,910.48</u></b>
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3:49 PM  
01/07/21  
Accrual Basis

Industrial Development Authority  
**Profit & Loss**  
October through December 2020

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	<u>Oct - Dec 20</u>
<b>Income</b>	
<b>3013 · Prosperity Bank Interest Income</b>	28.06
<b>3015 · Prosperity CD Interest</b>	30.91
	<hr/>
<b>Total Income</b>	58.97
<b>Expense</b>	
<b>5010 · Accounting</b>	1,353.50
<b>5090 · Office Supplies</b>	65.00
<b>5710 · DCA Special Fees</b>	175.00
	<hr/>
<b>Total Expense</b>	1,593.50
<b>Net Income</b>	<u><u><b>(1,534.53)</b></u></u>

**HOSPITALITY PURCHASE AGREEMENT**

**THIS HOSPITALITY PURCHASE AGREEMENT** (this “Agreement”) is between PGA TOUR, Inc. (“TOUR”), and the party listed herein as Purchaser. In consideration of the respective rights and obligations hereunder and other valuable consideration, TOUR and Purchaser have fully reviewed the full Terms and Conditions of this Agreement, including the non-refundability of the Investment, which are attached hereto and are incorporated herein by reference.

TOURNAMENT: THE PLAYERS Championship

LOCATION: TPC Sawgrass, Ponte Vedra Beach, Florida

DATES: March 8 - 14, 2021

INVENTORY: Purchaser will receive the inventory listed in Exhibit A

INVESTMENT: \$11,000\*

PAYMENT: Fifty percent (50%) due following full execution of this Agreement  
 Remaining balance due 90 days prior to the Tournament

*Remit payment to:* THE PLAYERS Championship  
 Attn: Ticket Operations  
 P.O. Box 206 (invoices will be provided)  
 Ponte Vedra Beach, FL 32004

TERM: March 8 - 14, 2021

\*The parties agree that Purchaser has a credit on file with TOUR in an amount of \$4,000 (the “**Credit**”) pursuant to that certain Termination, Release & Credit Agreement entered into between the parties on or about the date hereof. The Credit shall be applied to Purchaser’s 2021 Investment payment obligation.

Notwithstanding anything in this Agreement to the contrary, in the event TOUR cancels or determines there will be no spectators at the 2021 Tournament solely due to COVID-19 precautions and/or regulatory or governmental recommendations or requirements in effect as a result, Purchaser shall be eligible for a credit or refund of the 2021 Investment, at Purchaser’s option, in the following amounts: (a) one hundred percent (100%) of the 2021 Investment, if the Tournament is canceled or if a determination has been announced that there will be no spectators, on or prior to November 2, 2020, (b) seventy-five percent (75%) of the 2021 Investment, if the Tournament is canceled, or if a determination has been announced that there will be no spectators, between November 3, 2020 and December 3, 2020, or (c) fifty percent (50%) of the 2021 Investment, if the Tournament is canceled, or if a determination has been announced that there will be no spectators, between December 4, 2020 and the date of completion of the first round of competitive play at the 2021 Tournament. The parties agree that the amount of any refund and/or credit shall not exceed any amounts previously paid by Purchaser to TOUR for the 2021 Investment (e.g., in the event Purchaser has paid 50% of the 2021 Investment by November 2, 2020, and the Tournament is canceled as of such date, Purchaser shall be entitled to receive a credit or refund equal to the amount paid to TOUR, rather than 100% of the 2021 Investment since the full amount was not yet paid). The parties further agree that if Purchaser elects to receive a credit, such credit shall be applied only at the 2022 Tournament or at a 2021 tournament mutually agreed to between the parties.

**PURCHASER: St. John’s County IDA**

**PGA TOUR, Inc.**

By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date of Execution: \_\_\_\_\_

By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date of Execution: \_\_\_\_\_

**Exhibit A**

**SOLD TO:**

Purchaser \_\_\_\_\_  
 Attn: \_\_\_\_\_  
 Address \_\_\_\_\_  
 Suite \_\_\_\_\_  
 City \_\_\_\_\_  
 State & Zip \_\_\_\_\_  
 Phone \_\_\_\_\_  
 Email \_\_\_\_\_  
 Acct No. \_\_\_\_\_

**SHIP TO:**

Same as Sold To

Company \_\_\_\_\_  
 Attn: \_\_\_\_\_  
 Address \_\_\_\_\_  
 Suite \_\_\_\_\_  
 City \_\_\_\_\_  
 State & Zip \_\_\_\_\_  
 Phone \_\_\_\_\_  
 Email \_\_\_\_\_

Email for Fulfillment of Digital Tickets: \_\_\_\_\_

**Inventory**

- Product: **'74 Club**
- Location: 17 Green, 16 Tee, 12/13 Hole, and between 18 Green/16 Tee ("The Patio")
- Tickets: Ten (10) tickets in the '74 Club each day, providing access to the '74 Club areas and Stadium Course access, Tuesday – Sunday
- Wristbands: Upon entering a hospitality venue for the first time, a wrist band will be affixed to each guest. On subsequent visits to any hospitality venue listed above, both the '74 Club ticket and wrist band must be displayed in order to gain entry.
- Hospitality: Beer, wine, soda, and bottled water are included each day at "The Patio" location. Upgraded food and full bar available for purchase
- Parking: Five (5) General parking passes per day, Tuesday – Sunday
- Publications: Complimentary Pairing Sheets will be delivered daily
- Décor: Provided by TOUR. No signage or promotional materials may be displayed by Purchaser

**Total Investment: \$11,000\***

Sales Representative: Edward Waller

## TERMS AND CONDITIONS

1. **PAYMENT TERMS.** Unless otherwise specified in this Agreement, in consideration for the Inventory, Purchaser shall pay TOUR the Investment plus applicable taxes.
2. **TAXES.** TOUR will separately list in all invoices any taxes applicable to this Agreement. Purchaser acknowledges that tax legislation may be amended from time to time and alter the tax amount applicable to this Agreement. TOUR will be responsible to adjust as necessary the tax applicable to any unpaid balance on this Agreement, and Purchaser shall be responsible for payment of applicable tax amounts.
3. **GIFTS, AWARDS & INCENTIVES.** *Purchaser solely responsible for verifying permission to participate.* Some companies do not allow their employees to receive gifts, awards or incentives or to participate in rewards programs. If any gifts (e.g., Pro-Am), awards or incentives (e.g., travel reward points) are included in the Inventory, it is Purchaser's sole responsibility to apply its own policies regarding participation. In certain jurisdictions, the provision of, or receipt of, gifts, awards and other incentives by individuals may trigger tax/social security and or other liabilities on the part of Purchaser and/or the relevant individual. By signing this Agreement, Purchaser understands and agrees to declare and promptly pay any such taxes, contributions or payments for which it is liable from time to time. Purchaser is solely responsible for all federal, state and local taxes (including income and withholding taxes) and shall pay, or cause to be paid, any such liabilities, it being agreed that TOUR is not liable for such amounts in any way whatsoever. Any gifts, awards or other incentives redeemed by Purchaser are one-off, non-continuous benefits and do not give rise to any right to additional remuneration (or any exception thereof) as part of any employment package.
4. **INVENTORY.** TOUR shall not be obligated to provide the Inventory until TOUR receives full and timely payment of the Investment from Purchaser. TOUR reserves the right to modify the Tournament Location and/or Dates in its sole discretion and/or to substitute any Inventory item with an item of equal or greater value. TOUR will notify Purchaser of any such modification via regular mail and/or email. Purchaser shall receive the Inventory at such rescheduled or relocated Tournament. No such modification shall entitle Purchaser to a refund of the Investment. Hotel accommodations, if any, are single room, double occupancy unless otherwise explicitly detailed in the Inventory. Charges for security/damage deposits, parking, baggage, gratuities, resort, service and other amenities, including food and beverage, are not included unless explicitly detailed in the Inventory and are responsibility of guest(s) on arrival. Some such charges may be mandatory. Photo identification and valid credit card must be presented at check-in. Check-in, check-out, package handling and minimum age requirements vary by property. Rooms still occupied after the designated check-out time may incur charges, which are the responsibility of the guest(s). TOUR does not guarantee the standard, class, or fitness for purpose of any accommodation or service. Purchaser responsible to provide advance notice of anticipated special needs for disabled guests. Neither Purchaser nor any guest will receive points or any other benefits in conjunction with any reward or loyalty program in association with hotel room nights included in Inventory. All transportation, if any, subject to zero tolerance policy with respect to disorderly or disruptive behavior by passengers. Any minor passengers must be accompanied by a responsible adult. Drivers follow designated routes that are not subject to change in response to passenger request. Golf, if any, included in Inventory subject to compliance with course rules and regulations and dates of availability/expiration. Charges for carts, caddies, equipment rental, food and beverages are not included unless explicitly detailed in the Inventory and are the responsibility of Purchaser or guest(s). Pace of play and clothing policies vary by property. Media included in Inventory, if any, subject to advertising guidelines and policies of platform where such media is placed.
5. **FOOD & BEVERAGE.** Purchaser acknowledges that the Investment may be exclusive of food and beverage products and services. If food and beverage is included, such inclusion is detailed in the Inventory. Food and beverage may be purchased throughout the golf course at an additional cost to Purchaser. Professional caterers selected by TOUR will be assigned by TOUR when applicable. If Purchaser is assigned a caterer by TOUR, the caterer shall provide Purchaser a variety of menu options in exchange for a minimum catering charge. Additional catering charges may apply for other food and beverage services mutually agreed upon by Purchaser and the applicable caterer. Hours of food and beverage service are to be mutually agreed upon by Purchaser and the caterer. All beverage service subject to applicable law.
6. **WEATHER & CANCELLATION POLICY.** Purchaser acknowledges and agrees that the Investment is nonrefundable, and Purchaser shall not be entitled to a refund of any portion of the Investment in the event the Tournament or any element of the Inventory is postponed, delayed, shortened or rescheduled due to weather, an act of God, state of war, public safety, union strike or any other condition beyond the reasonable control of TOUR. In the event the Tournament or any element of the Inventory is postponed, delayed or rescheduled due to any such reasons, Purchaser shall receive the Inventory upon commencement of the rescheduled Tournament or will be provided substitute Inventory of equal or greater value at no additional charge to Purchaser. If the Tournament or any element of the Inventory is cancelled in its entirety prior to commencement of competitive play or fulfillment of the applicable element and not rescheduled, TOUR shall refund to Purchaser the Investment less any costs irrevocably incurred (construction, décor, custom printing) and less the pro rata value for any portion of Inventory fulfilled or delivered prior to such cancellation.
7. **NO LICENSE.** Purchaser acknowledges and agrees that, unless specifically detailed in the Inventory, no right or license to the use of any Federation (if applicable), TOUR or Tournament trademarks, names or logos has been granted hereunder. Purchaser shall not use, in any manner, any Federation, TOUR or Tournament trademarks, names or logos without TOUR's prior written consent. Notwithstanding the foregoing, Purchaser may acquire products (goods, merchandise, or other items) bearing the trademarks, names, or logos of the Tournament sourced only from Official Licensees of TOUR. TOUR shall provide Purchaser contact information for Official Licensees of TOUR upon request.
8. **PRODUCTS.** Purchaser shall not distribute goods or merchandise at the Tournament without prior written consent of TOUR.
9. **MEDIA RIGHTS.** Purchaser acknowledges and agrees that TOUR owns all media rights (now existing and to be developed) associated with all PGA TOUR tournaments, including the Tournament and all onsite activities and venues associated therewith (collectively, "PGA TOUR Event"), and, as such Purchaser agrees not to transmit or facilitate transmission of any account, description, picture, or reproduction of any PGA TOUR Event, including, without limitation, scoring-related data, without the specific advance written permission of TOUR.

10. **PURCHASER'S PROPERTY.** Property of any kind brought by Purchaser, its employees, contractors, agents and guests shall be at Purchaser's sole risk and shall be removed from Tournament grounds at least nightly and/or secured by Purchaser at Purchaser's sole expense and discretion. TOUR shall have the right to remove any such property remaining after the conclusion of the Tournament; to store such property at Purchaser's risk and expense; to impose additional rental for such time as the presence of the property shall restrict TOUR's ability to use the storage premises; or to treat any such property as abandoned by Purchaser and take possession thereof. Purchaser hereby waives any right to claim the value of or any damage to such abandoned property and agrees that TOUR may recover from Purchaser the cost of disposing and/or storing same and, after thirty (30) days following conclusion of the Tournament, may sell the same at public auction and apply the proceeds first to the expense of sale, then to TOUR's expenses, and finally to Purchaser. Purchaser shall assume all risk of damage to and loss by theft or otherwise of the property of Purchaser, its employees, contractors, agents and guests and shall expressly release and discharge TOUR from any and all liability for any such loss. TOUR requires that incident reports be completed in all cases of personal injury, theft, vandalism, etc. Such incidents should be reported immediately so proper investigations can be initiated.

11. **ADMITTANCE.** TOUR reserves the right to refuse or revoke admittance to the Tournament for any person who acts in a disorderly or disruptive manner, as determined by Tournament officials and/or refuse or revoke use of any other privileges granted in this Agreement due to such conduct. In such event, Purchaser shall not be entitled to any return or refund of any of the Investment.

12. **YOUTH POLICY.** Unless otherwise posted on the Tournament website, children and youth fifteen years of age and younger admitted free with ticketed adult; provided, however, youth access is restricted to grounds only (no hospitality access).

13. **NO RESELLING.** No privileges contained in the Inventory, including, without limitation, badges, credentials and/or tickets, may be conveyed, assigned, sold or otherwise transferred to another person or entity for financial consideration without prior written consent of TOUR. In the event of any such conveyance, assignment, sale or other transfer, TOUR shall have the right to refuse or revoke use of any badge, credential, ticket or other privilege provided in the Inventory, and Purchaser shall not be entitled to a return or refund of any of the Investment.

14. **CONFIDENTIALITY.** Each party acknowledges that the other party may be in a position as a result of this Agreement to gain confidential information about the other party, including the terms (but not the existence) of this Agreement, and each party covenants not to reveal any such confidential information unless required by law. See [www.pgatour.com](http://www.pgatour.com) for TOUR's privacy policy.

15. **INDEMNIFICATION.** To the extent permitted by applicable law, Purchaser shall indemnify, defend and hold the Federation (if applicable), TOUR, their respective subsidiaries and affiliates and their respective officers, directors employees, contractors, volunteers, vendors and agents ("Indemnitees") harmless from and against any and all liabilities, damages, injuries, claims, suits, judgments, causes of action and expenses (including reasonable attorneys' fees, court costs and out-of-pocket expenses) suffered or incurred by the Indemnitees as a result of any breach of any obligation hereunder by Purchaser or as a result of Purchaser's use of the Inventory unless caused by the negligence or misconduct of the Indemnitees.

16. **TERMINATION.** This Agreement may be terminated by TOUR if the Tournament loses its title sponsor. Otherwise, this Agreement may not be terminated or canceled unless due to breach by Purchaser or TOUR, which breach is not cured within ten (10) days of notice by the non-breaching party. In the event of breach by Purchaser, TOUR shall retain all payments received hereunder as of the date of termination and shall have the right to pursue all available remedies at law or otherwise. In the event of termination due to loss of title sponsor or breach by TOUR, TOUR shall refund the Investment to Purchaser less any costs irrevocably incurred by TOUR in provision of the Inventory to Purchaser as of the date of such termination or breach (e.g., construction, décor, custom printing) and less the pro rata value for any portion of Inventory fulfilled or delivered prior to such termination.

17. **MISCELLANEOUS.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Purchaser may not assign its rights or obligations hereunder without prior written consent of TOUR. No amendment to this Agreement shall be effective unless in writing and executed by all parties, which execution may be in counterparts (including by facsimile and/or other electronic means), each of which shall be deemed to be an original, but both of which, taken together, shall constitute one and the same instrument. This Agreement may be executed in any number of counterparts, including by electronic means, and each such counterpart shall be deemed an original. The individual signing this Agreement on behalf of Purchaser represents and warrants that he/she has requisite authority to bind Purchaser to its terms.

All references herein to TOUR include any affiliate of PGA TOUR, Inc. as may be identified in the documentation with Purchaser regarding the Inventory.

#### **MERCHANDISE VOUCHERS: ALL SALES ARE FINAL**

A merchandise voucher may be exchanged for the specified value off the listed price of official merchandise in the merchandise tent at the specified PGA TOUR Event. The voucher must be presented at the time of the purchase transaction. The voucher will expire upon conclusion of the named PGA TOUR Event thereon in the year specified and be of no further force or effect. No change will be given from exchanging any voucher, and the voucher may not be utilized at any other PGA TOUR Event. The voucher cannot be exchanged for cash or credit. Lost, stolen or damaged vouchers are not the responsibility of the PGA TOUR Event and will not be replaced. A voucher will not be accepted if it has been damaged, defaced or spoiled or has been tampered with or altered in any way. The voucher does not provide any warranty or guarantee in connection with the official merchandise purchased at the PGA TOUR Event, and neither the PGA TOUR Event, the sanctioning bodies, event sponsors, retailers or vendors, participating players nor any agents thereof accepts any liability or responsibility whatsoever under any circumstances for any loss, injury or death resulting from any purchase utilizing a voucher. Users of merchandise vouchers agree to abide by all rules and regulations established by the PGA TOUR and the PGA TOUR Event in connection with use of the voucher, and a violation of such rules and regulations can be a cause for forfeiture of the voucher. The voucher cannot be used in a promotion or offered as a prize without permission from PGA TOUR. Resale of the voucher is not permitted. It is unlawful to reproduce the voucher. No refunds. PGA TOUR reserves the right to revoke the voucher and cancel and/or substitute any and/or all privileges connected therein. The voucher cannot be used in conjunction with other discount offers.

