

MILWAUKEE BREWERS BASEBALL CLUB, INC.

1000 FIRST WISCONSIN NATIONAL BANK BUILDING

735 NORTH WATER STREET

MILWAUKEE, WISCONSIN 53202

ALLAN H. SELIG, PRESIDENT
EDMUND B. FITZGERALD, VICE PRESIDENT
RICHARD W. CUTLER, SECRETARY-TREASURER

TELEPHONE 271-6110 (AREA CODE 414)

December 29, 1969

Mr. Dewey Soriano
4244 Crestwood Place
Mercer Island, Washington

Dear Dewey:

Pursuant to our conversation of yesterday afternoon, I am writing you to confirm the willingness and readiness of the Milwaukee Brewers Baseball Club, Inc. to acquire the Seattle Pilots.

As you know from a rather intimate knowledge of our activities over the past five years, we have spent a great deal of time in all phases of the baseball business and therefore have approached the proposed Seattle purchase with a great deal of pragmatic experience and expert guidance.

We have over the past year and a half put together firm financial packages to purchase a National League expansion team, the Chicago White Sox and of course, the Seattle Pilots.

Our group is composed of many of our outstanding citizens in the state of Wisconsin, many of whom have had a great deal of experience in baseball and associated businesses. The following people are members of the Milwaukee Brewers Baseball Club Board of Directors and will comprise the total equity participation.

Allan H. Selig, President, Selig Ford Company, Inc. and President Milwaukee Brewers Baseball Club, Inc.

Edmund B. Fitzgerald, President, Cutler Hammer, Inc. and Vice-President of Milwaukee Brewers Baseball Club, Inc.

Robert A. Uihlein, Jr., President of Joseph Schlitz Brewing Company.

John A. Murphy, President of Gateway Transportation Company.

John H. Ladish, President of Ladish Malting Company.

Oscar G. Mayer, Jr., Chairman of the Board of Oscar Mayer & Company.

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Jack A. Winter, President of Jack Winter, Inc.

Duane Bowman, President of Bowman All-Star Dairy.

Charles J. Gelatt, Chairman of the Board of the Northern Engraving Company, and also President of the University of Wisconsin Board of Regents.

Herbert H. Kohl, Vice-President of Kohl's Food Stores.

As you know, Mr. William R. Daley and some of his present associates in the Seattle Pilots will join us with a still yet to be determined per-centage.

This then is the group of men who comprise the Milwaukee Brewers and one I'm sure you'll agree is a very representative one.

As per your request, I am enclosing a copy of our loan agreement with the Northwestern Mutual Life Insurance Company. We have confirmed this agreement during the past week with Mr. Francis E. Ferguson who is the President of the company.

We have also entered into an agreement with the Joseph Schlitz Brewing Company for our rights to radio and television for five years. Schlitz will pay us \$1,100,000.00 per year for five years for these rights. These arrangements also have been confirmed during the past week.

We have entered into an agreement with Milwaukee County for the use of County Stadium for twenty five years. This lease was passed by our County Board of Supervisors in November of 1967 for our National League Expansion franchise bid and has since been confirmed for both the White Sox and Seattle acquisitions. This lease has been described by all who have studied it "as the most unique and favorable lease ever given to a Major League Sports Tenant" and after studying it, I'm sure you will concur. As I previously stated, we have had this lease confirmed again but because of the necessity for secrecy we have had to do this without any publicity at all.

The Brewers have also received a letter of intent from Sportservice in regard to our concession rights. We have reached agreement in all areas pertaining to these concession rights as well as a three million dollar loan.

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The First Wisconsin National Bank has also given us a substantial line of credit to complete our financial package.

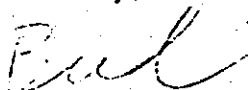
We have put together a very extensive and complete set of cash flow projections based on an intimate knowledge of our market area and up to date baseball operating costs which while prepared conservatively, show us to be at all times in an excellent cash position and always a very sound and financially solid operation. Mr. Daley as well as others in baseball and people from various lending institutions have studied these cash flow projections and have concurred with our judgements and have shared our optimism.

As I have told you and Bud Campbell on several occasions, the Milwaukee Brewers Baseball Club is ready to complete all the necessary financial arrangements with the Seattle Pilots on very short notice from you and Mr. Daley. In fact, I believe it is safe to say Dewey, that no group has ever developed its differing areas of operation to the point we have before receiving a franchise and so consequently, we stand ready at a moments notice to complete the sale of the Seattle Pilots to the Milwaukee Brewers.

I have also enclosed a copy of the purchase agreement which our attorneys prepared for the closing of our deal in October.

I trust you will treat all this information on a very confidential basis although I understand the need for Bud Campbell to see it.

Sincerely,



Allan H. Selig
President

AHS/ak
Encl.

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