

**RESOLUTION OF THE BOARD OF DIRECTORS
OF
MEMPHIS CENTER CITY REVENUE FINANCE CORPORATION
(GIBSON GUITAR – 145 LT. GEORGE W. LEE)**

WHEREAS, pursuant to a payment in lieu of tax (PILOT) lease agreement dated as of February 3, 1998, as amended by First Amendment to Lease Agreement dated as of December 18, 2003 (the “Lease”), by and between this Corporation, as lessor, and Gibson Brands, Inc., formerly known as Gibson Guitar Corp., a Delaware corporation, as lessee (the “Lessee”), this Corporation leased to the Lessee certain real property located at 145 Lt. George W. Lee Street, Memphis, Tennessee; and

WHEREAS, Lessee has requested this Corporation’s consent to the assignment of its rights under the Lease Somera Road – Gibson Memphis, LLC, a Delaware limited liability company (“Assignee”); and

WHEREAS, Lessee, and Assignee have proposed certain amendments to the Lease.

NOW, THEREFORE, this Board of Directors of Memphis Center City Revenue Finance Corporation hereby resolves that:

1. This Corporation hereby consents to the assignment of the Lease to Assignee.
2. The consent of this Corporation is conditioned upon payment to this Corporation of a fee equal to one percent (1%) of the value of the Property.
3. This Corporation hereby authorizes and approves the execution of deeds of trust and any other collateral documents associated with financing of the acquisition by Assignee.
4. This Corporation hereby consents to the execution by Assignee of leasehold deeds of trust and any other collateral documents associated with financing encumbering the Lessee’s leasehold interest in the Property.
5. This Corporation hereby authorizes and approves the execution of Second Amendment to Lease and each of the officers of this Corporation be, and hereby is, authorized and directed to execute and deliver Second Amendment to Lease Agreement in the form presented to this meeting or with such changes therein as the officer of this Corporation executing the Second Amendment to Lease Agreement shall approve, the execution and delivery thereof to be conclusive evidence of the approval by this Corporation and this Board of Directors of the terms and conditions and appropriateness thereof.
6. Each of the officers of this Corporation be, and hereby is, authorized and directed to do any and all acts, including without limitation, the execution and delivery of all of the documents necessary and desirable to make effective these resolutions, and the execution, delivery and performance thereof by any one of such officer(s) of this Corporation shall be conclusive evidence of the approval by this Corporation of the terms and conditions and appropriateness thereof.

ADOPTED this 12th day of December, 2017.

**MEMPHIS CENTER CITY REVENUE
FINANCE CORPORATION**

By: _____

Title: _____