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AGREEMNT 1/8

*This Instrument Prepared By, And
After Recording Return To:*

Jaime R. Koff, Esq.
Riemer & Braunstein LLP
100 Cambridge Street
Boston, Massachusetts 02114
(617) 880-3471

NEGATIVE PLEDGE AGREEMENT

THIS NEGATIVE PLEDGE AGREEMENT (this “Agreement”) is entered into as of October 2, 2024, by (i) **HIBBETT RETAIL, INC.**, a Delaware corporation (“Hibbett Retail”), and (ii) **HIBBETT WHOLESALE, INC.**, an Alabama corporation (“Hibbett Wholesale” and, together with Hibbett Retail, each a “Specified Hibbett Borrower” and, collectively, the “Specified Hibbett Borrowers”), in favor of **PNC BANK, NATIONAL ASSOCIATION**, as agent (in such capacity, the “Agent”) for its own benefit and the benefit of certain other secured parties (the “Secured Parties”) referred to in the Credit Agreement (as defined below).

Pursuant to that certain Revolving Credit and Security Agreement, dated as June 18, 2018 (as amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”; all capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Credit Agreement), the Secured Parties have agreed to make Advances and other extensions of credit from time to time to or for the account of the Specified Hibbett Borrowers and the other Borrowers;

WHEREAS, the Secured Parties are willing to make Advances, and other extensions of credit to or for the account of the Specified Hibbett Borrowers and the other Borrowers on the condition that each Specified Hibbett Borrower agree not to (a) allow any Person to obtain any Lien on or in any Real Property owned by such Specified Hibbett Borrower, including, without limitation, those certain parcels of Real Property described on Schedule I hereto (all of the foregoing, collectively, the “Negative Pledge Real Estate”), or (b) covenant or agree with any other Person that such Specified Hibbett Borrower will not allow any Person to obtain any Lien on or in the Negative Pledge Real Estate, in each case other than as set forth herein; and

WHEREAS, to induce the Agent and the other Secured Parties to continue to make the Advances and other extensions of credit to or for the account of the Borrowers as provided under the Credit Agreement, the Specified Hibbett Borrowers have agreed to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, to induce the Secured Parties to continue to make Advances and other extensions of credit to or for the account

of the Borrowers in accordance with the terms of the Credit Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Each Specified Hibbett Borrower hereby covenants and agrees that such Person shall not, without the prior written consent of the Agent (which may or may not be provided in the Agent's sole discretion), (a) (x) except as expressly permitted pursuant to Section 7.1(b) of the Credit Agreement, sell, assign or transfer any of its interests in the Negative Pledge Real Estate, or (y) create, incur, assume or suffer to exist any mortgage, deed of trust, pledge, hypothecation, assignment, encumbrance, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale, Capitalized Lease Obligation, or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any financing lease having substantially the same economic effect as any of the foregoing) (individually and collectively, a "Lien") on or in the Negative Pledge Real Estate, or (b) except as contemplated by the Holdings Facility Agreement as in effect on the date hereof, the Barclays Intermediate Holdings Facility Agreement as in effect on the date hereof or the last sentence of Section 7.21 of the Credit Agreement, covenant or agree with any other Person that such Specified Hibbett Borrower will not allow any Person to obtain any Lien on or in the Negative Pledge Real Estate, other than (in each case of clauses (a) or (b) above) the Permitted Liens (as defined below). Each Specified Hibbett Borrower hereby represents and warrants that, except as contemplated by the Holdings Facility Agreement as in effect on the date hereof, the Barclays Intermediate Holdings Facility Agreement as in effect on the date hereof or the last sentence of Section 7.21 of the Credit Agreement, such Specified Hibbett Borrower has not previously covenanted or agreed with any other Person that such Specified Hibbett Borrower will not allow any Person to obtain any Lien, other than the Permitted Liens, on or in the Negative Pledge Real Estate. For purposes of this Agreement, "Permitted Liens" shall be defined to mean those Liens described on Annex A attached hereto and made a part hereof.

2. The acceptance of a Lien (other than a Permitted Lien) by any Person other than the Agent or its successor or assign shall constitute tortious interference with the Agent's rights and the rights of any successor or assign of the Agent under the Credit Agreement and the Other Documents (including, without limitation, this Agreement).

3. Any violation of any of the covenants of any Specified Hibbett Borrower set forth above shall constitute a default under this Agreement. Each Specified Hibbett Borrower acknowledges and agrees that a default under this Agreement shall constitute an immediate Event of Default under the Credit Agreement and the Other Documents, without any grace or cure period therefor.

4. Each Specified Hibbett Borrower acknowledges that any damages which the Agent or any other Secured Parties may sustain as a result of a violation of this Agreement may be difficult to measure and ascertain and further agree that any violation of this Agreement shall be subject to injunctive relief in addition to any other remedies available to the Agent and the other Secured Parties (a) at law or in equity, or (b) under the terms of the Credit Agreement and any and all Other Documents.

5. Each Specified Hibbett Borrower shall be jointly and severally liable to pay, upon demand, all costs and expenses, including reasonable and documented attorneys' fees and expenses, incurred by the Agent in enforcing or in taking any action necessary to preserve and protect its rights under this Agreement, in each case to the extent required by Section 16.9 of the Credit Agreement.

6. Each of the representations and warranties set forth in the Credit Agreement are incorporated herein by reference, *mutatis mutandis*.

7. This Agreement shall be governed by, and construed in accordance with, the law of the State of New York.

8. This Agreement is an “Other Document” as such term is defined in the Credit Agreement, and all provisions in the Credit Agreement pertaining to Other Documents apply hereto.

9. The terms and provisions of this Agreement shall be binding upon and inure to the benefit of the Specified Hibbett Borrowers, the Agent, the other Secured Parties and their respective successors and assigns, except that no Specified Hibbett Borrower shall assign its rights or delegate its obligations under this Agreement or any interest herein, without the prior written consent of the Agent and each Lender.

10. This Agreement may be executed in any number of and by different parties hereto on separate counterparts, all of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same agreement.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the day and year first above written.

HIBBETT RETAIL, INC., a Delaware corporation, as a
Specified Hibbett Borrower

By:

Name: Michael E. Longo

Title: President and Chief Executive Officer

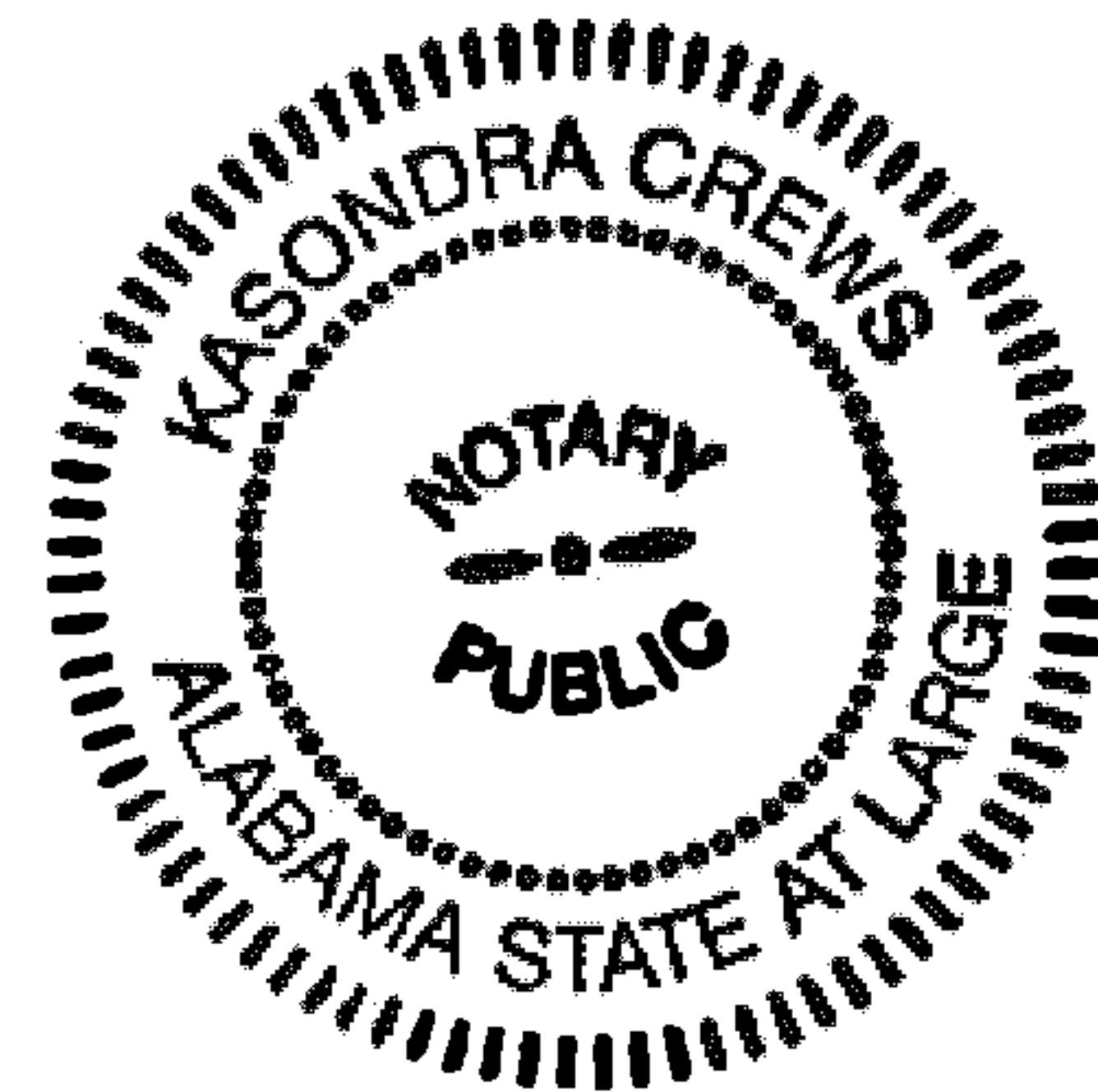
STATE OF Alabama)
COUNTY OF Jefferson)

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Michael E. Longo, whose name as President and Chief Executive Officer of Hibbett Retail, Inc., a Delaware corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, s/he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 14th day of October, 2024.


Kasandra Crews
NOTARY PUBLIC

My Commission Expires: February 18, 2025



IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the day and year first above written.


HIBBETT WHOLESALE, INC., an Alabama corporation, as a Specified Hibbett Borrower

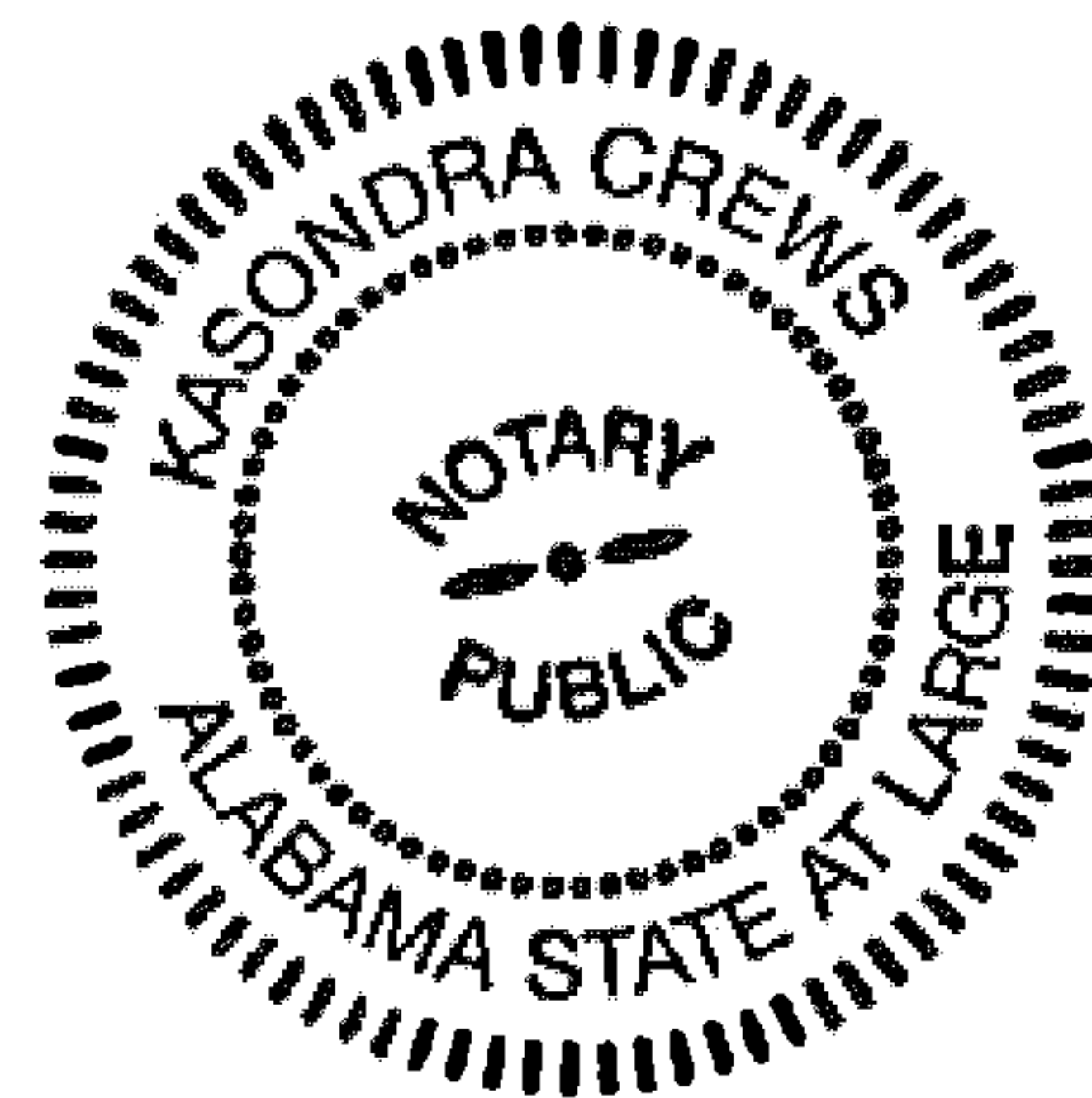
By: 
Name: Michael E. Longo
Title: President and Chief Executive Officer

STATE OF Alabama)
COUNTY OF Jefferson)

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Michael E. Longo, whose name as President and Chief Executive Officer of Hibbett Wholesale, Inc., an Alabama corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, s/he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 14th day of October, 2024.


NOTARY PUBLIC
My Commission Expires: February 18, 2025



ACCEPTED AND ACKNOWLEDGED BY:

PNC BANK, NATIONAL ASSOCIATION,
a national banking association, as Agent

By: 

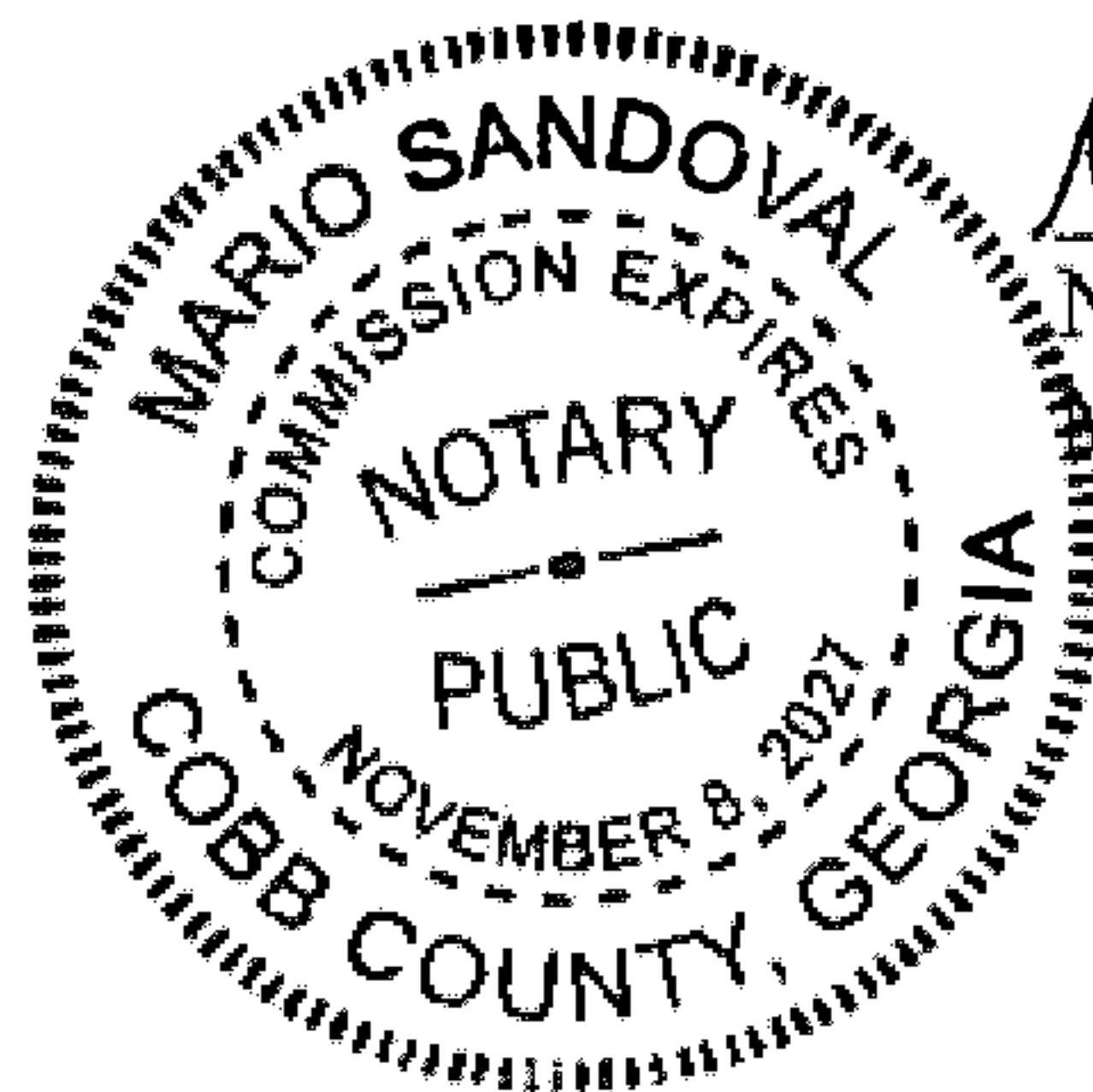
Name: Heath Hayes

Title: Senior Vice President

STATE OF GEORGIA)
COUNTY OF COBB)

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Heath Hayes, whose name as Vice President of PNC Bank, National Association, a national banking association, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said national banking association.

Given under my hand and official seal this 25 day of ^{November}~~October~~, 2024.




NOTARY PUBLIC

My Commission Expires: 11/08/2027

ANNEX A

Permitted Liens

The following Liens upon the Negative Pledge Real Estate:

- (a) Liens in favor of Agent for the benefit of Agent and Lenders;
- (b) Carriers', repairmen's, mechanics', workers', warehousemen's, landlords', materialmen's, or other like Liens arising in the Ordinary Course of Business with respect to obligations which are not due and payable or which are being Properly Contested;
- (c) Liens arising by virtue of the rendition, entry or issuance against any Borrower, any Guarantor, or any Subsidiary, or any property of any Borrower, any Guarantor, or any Subsidiary, of any judgment, writ, order, or decree to the extent the rendition, entry, issuance or continued existence of such judgment, writ, order or decree (or any event or circumstance relating thereto) has not resulted in the occurrence of an Event of Default under the Credit Agreement;
- (d) Liens imposed by law for taxes, assessments or other governmental charges not yet due, not delinquent, or being Properly Contested; and
- (e) easements, rights-of-way, zoning restrictions, minor defects or irregularities in title and other charges or encumbrances, in each case, which do not interfere in any material respect with the Ordinary Course of Business of the Specified Hibbett Borrowers and their respective Subsidiaries.

Schedule I

1. 2700 Milan Court, Birmingham, Jefferson County, Alabama 35211
Jefferson County Parcel No. 29 00 31 1 000 001.013
2. 201 Corporate Woods Drive, Alabaster, Shelby County, Alabama, 35007
Shelby County Parcel No. 22 4 19 0 000 004.0044

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Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
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