RESOLUTION APPROVING EXTENSION OF TIME FOR CLOSING THE PAYMENT-IN-LIEU-OF-TAX APPLICATION FOR NIKE TN, INC.

RECITALS

A. On May 15, 2013, the Economic Development Growth Engine Industrial Development Board of the City of Memphis and County of Shelby, Tennessee (the “Board”) approved the award to NIKE TN, Inc., an Oregon corporation (the “Applicant”) of a fifteen (15) year payment-in-lieu-of-taxes incentive (the “PILOT”) on certain real property and tangible personal property utilized by the Applicant in connection with its project at 5151 Shelby Drive, Memphis, Tennessee and the Northridge Expansion (the “Project”).

B. Under the Board’s current policies and procedures, the Applicant is required to close on the real property PILOT on or before May 15, 2014 and on the personal property PILOT on or before May 15, 2015.

C. Because of the circumstances surrounding the Project, the Applicant has requested an extension of time within which to close its real property PILOT.

WITH RESPECT THERETO, the Board hereby resolves as follows:

1. The Board hereby grants to the Applicant an extension to on or before December 31, 2014, by which time the Applicant must close its real property PILOT.

2. The Board Chairman and any other officer of the Board are authorized to execute any and all documents related to the transaction of the aforementioned award on behalf of the Board.