

## ASSIGNMENT AND ASSUMPTION AGREEMENT

**THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (“Agreement”)** is made and executed as of the 31<sup>st</sup> day of July, 2024 (“**Effective Date**”), between the **City of St. Petersburg, Florida**, a Florida municipal corporation (hereinafter referred to as the “**City**”), **Tampa Bay Rays Baseball, Ltd.** (formerly known as Tampa Bay Devil Rays, Ltd.), a Florida limited partnership (hereinafter referred to as “**HoldCo**”) and **Rays Baseball Club, LLC**, a Florida limited liability company (hereinafter referred to as “**TeamCo**”). The City, HoldCo, and TeamCo are referred to herein collectively as the “**Parties**” and individually as a “**Party**”.

### RECITALS:

A. The City and HoldCo entered into an Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball (“**Original Agreement**”) on April 28, 1995.

B. The City and HoldCo entered into a First Amendment to the Original Agreement (“**First Amendment**”) on May 9, 1995.

C. The City and HoldCo entered into a Second Amendment to the Original Agreement (“**Second Amendment**”) on May 18, 1995.

D. The City and HoldCo entered into a Third Amendment to the Original Agreement (“**Third Amendment**”) on June 14, 1995.

E. The City and HoldCo entered into a Fourth Amendment to the Original Agreement (“**Fourth Amendment**”) on February 26, 1997.

F. The City and HoldCo entered into a Fifth Amendment to the Original Agreement (“**Fifth Amendment**”) on January 21, 1999.

G. The City and HoldCo entered into a Sixth Amendment to the Original Agreement (“**Sixth Amendment**”) on September 24, 2002.

H. The City and HoldCo entered into a Seventh Amendment to the Original Agreement (“**Seventh Amendment**”) on March 22, 2004.

I. The City and HoldCo entered into an Eighth Amendment to the Original Agreement (“**Eighth Amendment**”) on December 9, 2004.

J. The City and HoldCo entered into a Ninth Amendment to the Original Agreement (“**Ninth Amendment**”) on February 13, 2006.

K. The City and HoldCo entered into a Tenth Amendment to the Original Agreement (“**Tenth Amendment**”) on November 28, 2006.

L. The Original Agreement, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, the Sixth Amendment, the Seventh Amendment, the Eighth Amendment, the Ninth Amendment, and the Tenth Amendment is hereinafter referred to collectively as the “**Current Use Agreement**”.

M. TeamCo is a wholly owned subsidiary of HoldCo and is the owner and operator of the Major League Baseball franchise currently known as the Tampa Bay Rays.

N. HoldCo desires to assign the Current Use Agreement to TeamCo, and TeamCo desires to accept the assignment and assume and be fully responsible for all the obligations, promises, covenants, responsibilities and duties of HoldCo under the Current Use Agreement from and after the Effective Date.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City, HoldCo, and TeamCo, intending to be legally bound, hereby agree as follows:

1. Effective Date. This Agreement is effective on the Effective Date.
2. Recitals. The Recitals above are hereby incorporated into this Agreement.
3. Consent. The City consents to the assignment of the Current Use Agreement from HoldCo to TeamCo.
4. Assignment. HoldCo hereby transfers and assigns to TeamCo, and TeamCo hereby acquires from HoldCo, all of HoldCo’s rights and interests in and to the Current Use Agreement.
5. Assumption. From and after the Effective Date, TeamCo hereby assumes all of the obligations, promises, covenants, responsibilities and duties of HoldCo in and to the Current Use Agreement and agrees to be bound by the terms and conditions of the Current Use Agreement in all respects as if TeamCo was the original party to the Current Use Agreement in lieu of HoldCo.
6. Retention of Obligations. Notwithstanding anything in this Agreement to the contrary, HoldCo will remain obligated to the City with respect to all of HoldCo’s obligations, duties, liabilities and commitments under the Current Use Agreement arising prior to the Effective Date.
7. Representations.
  - (a) HoldCo hereby represents and warrants to the City and TeamCo that (a) HoldCo has full power and authority to execute and perform this Agreement and has taken all action necessary to authorize the execution and performance of this Agreement and (b) the

individual executing this Agreement has the authority to execute this Agreement on behalf of HoldCo.

(b) TeamCo hereby represents and warrants to the City and HoldCo that (a) TeamCo has full power and authority to execute and perform this Agreement and has taken all action necessary to authorize the execution and performance of this Agreement and (b) the individual executing this Agreement has the authority to execute this Agreement on behalf of TeamCo.

(c) The City hereby represents and warrants to HoldCo and TeamCo that (a) the City has full power and authority to execute and perform this Agreement and has taken all action necessary to authorize the execution and performance of this Agreement and (b) the individual executing this Agreement has the authority to execute this Agreement on behalf of the City.

8. Execution of Agreement. This Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts collectively constitute a single original Agreement. Additionally, each Party is authorized to sign this Agreement electronically using any method permitted by applicable laws.

9. Governing Law, Venue.

(a) The laws of the State of Florida govern this Agreement.

(b) Venue for any action brought in state court must be in Pinellas County, St. Petersburg Division. Venue for any action brought in federal court must be in the Middle District of Florida, Tampa Division, unless a division is created in St. Petersburg or Pinellas County, in which case the action must be brought in that division. Each Party waives any defense, whether asserted by motion or pleading, that the aforementioned courts are an improper or inconvenient venue. The Parties consent to the personal jurisdiction of the aforementioned courts and irrevocably waive any objections to said jurisdiction.

10. Severability. If any provision of this Agreement is held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions hereof will not be affected thereby.

11. Successors and Assigns. This Agreement will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

12. Interpretation. Headers, titles, paragraph numbers, and captions appearing in this Agreement are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of any paragraphs.

IN WITNESS WHEREOF, the City has executed this Agreement as of the Effective Date.

**CITY OF ST. PETERSBURG, FLORIDA**, a Florida  
municipal corporation

By: Kenneth T. Welch

Name: Kenneth T. Welch

Title: Mayor

Attest:

[Signature]

City Clerk

Approved as to Content and Form:

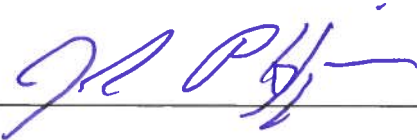
[Signature]

City Attorney (Designee) 00758983



IN WITNESS WHEREOF, HoldCo has executed this Agreement as of the Effective Date.

**TAMPA BAY RAYS BASEBALL, LTD.**, a Florida limited partnership

By: 

Name: John P Higgins

Title: SENIOR VICE PRESIDENT  
JF ADMINISTRATION/GENERAL COUNSEL

IN WITNESS WHEREOF, TeamCo has executed this Agreement as of the Effective Date.

**RAYS BASEBALL CLUB, LLC**, a Florida limited liability company

By: Melanie Lenz

Name: Melanie Lenz

Title: Chief Planning & Development  
Officer