

DEVELOPMENT AND FUNDING AGREEMENT

by and between

CITY OF ST. PETERSBURG, FLORIDA,

PINELLAS COUNTY, FLORIDA

and

RAYS STADIUM COMPANY, LLC

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DEVELOPMENT AND FUNDING AGREEMENT

THIS DEVELOPMENT AND FUNDING AGREEMENT (this “Agreement”) is made as of the 31st day of July, 2024 (the “Effective Date”), by and between the CITY OF ST. PETERSBURG, FLORIDA, a municipal corporation of the State of Florida (the “City”), PINELLAS COUNTY, a political subdivision of the State of Florida, (the “County”), and RAYS STADIUM COMPANY, LLC, a Delaware limited liability company (“StadCo”). The City, the County and StadCo are referred to herein collectively as the “Parties” and individually as a “Party”.

RECITALS

A. Rays Baseball Club, LLC, a Florida limited liability company (“TeamCo”), is the owner and operator of the Major League Baseball Club known as the Tampa Bay Rays (the “Team”).

B. StadCo and TeamCo are wholly owned subsidiaries of Tampa Bay Rays Baseball, Ltd., a Florida limited partnership (“HoldCo”).

C. The Team currently plays its home games in St. Petersburg, Florida at the stadium known as Tropicana Field (the “Existing Facility”), which is located on the Existing Land.

D. City Council and the Board of County Commissioners have determined that the construction of the Stadium will encourage and foster economic development, tourism, and prosperity for the City, the County, and their respective citizens, and therefore constitutes a paramount public purpose.

E. The Stadium will be constructed on an approximately thirteen (13)-acre parcel of real property, as more particularly described and depicted on Exhibit F-1 to this Agreement (the “Stadium Land”), that is currently a portion of the real property consisting of approximately eighty-one (81)-acres which is known as the “Historic Gas Plant District” (the “Existing Land”).

F. In connection with the construction of the Stadium, StadCo will also (i) construct the Parking Garage Improvements on separate parcels of real property that are also currently portions of the Existing Land, each of which is more particularly described and depicted on Exhibit F-2 and Exhibit F-3 to this Agreement (collectively, the “Parking Garage Land”), and (ii) install Stadium marquee signage on a separate parcel of real property that is also currently a portion of the Existing Land which is more particularly described and depicted on Exhibit F-4 to this Agreement (the “Marquee Land”). A legal description and depiction of the Existing Land and the locations of the Stadium Land, the Parking Garage Land and the Marquee Land is attached as Exhibit F-5 to this Agreement. As used in this Agreement, the “Land,” means, collectively, the Stadium Land, the Parking Garage Land and the Marquee Land.

G. The County owns the Existing Land pursuant to the Agreement for Sale between the County and the City dated October 17, 2002 (the “Existing Agreement for Sale”). The Existing Land is subject to the Tropicana Field Lease-Back and Management Agreement between the County and the City dated October 17, 2002 (the “Existing Lease-Back Agreement”), pursuant to which the County leased the Existing Land to the City. The City granted HoldCo occupancy, use,

management, operation and other rights to the Existing Land pursuant to the Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball between the City and HoldCo dated as of April 28, 1995 (as amended, the "Existing Use Agreement").

H. Contemporaneously with the execution of this Agreement, the County and the City are entering into (i) amendments to the Existing Agreement for Sale and Existing Lease-Back Agreement dated as of the Effective Date, pursuant to which, among other things, the Land is released from the Existing Agreement for Sale and Existing Lease-Back Agreement (the remainder of the Existing Land continuing to be owned by the County and leased to the City pursuant to such agreements), (ii) a New Stadium Parcel Agreement for Sale, by and between the City and the County, dated as of the Effective Date ("New Stadium Parcel Agreement for Sale"), for the County's continued ownership of the Land, and (iii) a New Stadium Parcel Lease-Back and Management Agreement, by and between the County and the City, dated as of the Effective Date (the "New Stadium Parcel Lease-Back Agreement"), pursuant to which the County continues to lease the Land to the City.

I. Contemporaneously with the execution of this Agreement, (i) the City and TeamCo, as successor in interest to HoldCo, are entering into an amendment to the Existing Use Agreement, dated as of the Effective Date (the "Eleventh Amendment"), to, among other things, release the Land from the Existing Use Agreement, and (ii) the City, the County and StadCo are entering into the Stadium Operating Agreement, dated as of the Effective Date (as the same may be amended, supplemented, modified, renewed or extended from time to time, the "Stadium Operating Agreement"), pursuant to which the City grants StadCo occupancy, use, management, operation and other rights with respect to the Land, the Stadium, the Parking Garages, and certain parking licensed premises on the Existing Land.

J. Subject to the terms and conditions of this Agreement, the City and the County will contribute the City Contribution Amount and the County Contribution Amount, respectively, to partially fund the Project Improvements in accordance with the terms of this Agreement.

K. Subject to the terms and conditions of this Agreement, the City will issue and sell the City Bonds to fund a portion of the City Contribution Amount, and the County will issue and sell the County Bonds to fund a portion of the County Contribution Amount, with the balance of the County Contribution Amount being funded in accordance with the terms of this Agreement.

L. Pursuant to this Agreement, StadCo will be responsible for the remainder of the Project Costs, including Cost Overruns, in accordance with the terms of this Agreement.

M. The City, the County and StadCo are entering into this Agreement to set forth the terms, conditions and provisions pursuant to which the Project Improvements will be financed, designed, permitted, developed, constructed, and furnished.

N. Contemporaneously with the execution of this Agreement, TeamCo is executing the Team Guaranty in favor of the City and the County, dated as of the Effective Date, guaranteeing

the payment and performance of all of StadCo's obligations under the Project Documents, and entering into the Non-Relocation Agreement, dated as of the Effective Date, with the City and the County regarding TeamCo's obligations to have the Team play its Team Home Games at the Stadium.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are hereby incorporated into this Agreement, and the mutual premises, undertakings, and covenants hereinafter set forth, and intending to be legally bound hereby, the City, the County and StadCo covenant and agree as follows:

ARTICLE 1 GENERAL TERMS

Section 1.1 Definitions and Usage. Capitalized terms used in this Agreement have the meanings assigned to them in Exhibit A or within the individual sections or Recitals of this Agreement. Exhibit A also contains rules of usage applicable to this Agreement.

ARTICLE 2 REPRESENTATIVES OF THE PARTIES

Section 2.1 City Representative. The City Administrator is the representative of the City (the "City Representative") for purposes of this Agreement. The Mayor has the right, from time to time, to change the individual who is the City Representative by giving at least ten (10) days' prior Notice to StadCo and the County thereof. The City Representative from time to time, by Notice to StadCo and the County, may designate other individuals to provide Approvals, decisions, confirmations and determinations under this Agreement on behalf of the City. Any written Approval, decision, confirmation or determination of the City Representative (or his or her designee(s)) will be binding on the City; *provided, however*, that notwithstanding anything in this Agreement to the contrary, the City Representative (and his or her designees(s)) will not have any right to modify, amend or terminate this Agreement.

Section 2.2 StadCo Representative. Matthew Silverman is the representative of StadCo (the "StadCo Representative") for purposes of this Agreement. StadCo has the right, from time to time, to change the individual who is the StadCo Representative by giving at least ten (10) days' prior Notice to the City and the County thereof. Any written Approval, decision, confirmation or determination hereunder by the StadCo Representative will be binding on StadCo; *provided, however*, that notwithstanding anything in this Agreement to the contrary, the StadCo Representative will not have any right to modify, amend or terminate this Agreement.

Section 2.3 County Representative. The County Administrator is the representative of the County (the "County Representative") for purposes of this Agreement. The County Administrator has the right, from time to time, to change the individual who is the County Representative by giving at least ten (10) days' prior Notice to StadCo and the City thereof. The County Representative from time to time, by Notice to StadCo and the City, may designate other individuals to provide Approvals, decisions, confirmations and determinations under this

Agreement on behalf of the County. Any written Approval, decision, confirmation or determination of the County Representative (or his or her designee(s)) will be binding on the County; *provided, however*, that notwithstanding anything in this Agreement to the contrary, the County Representative (and his or her designees(s)) will not have any right to modify, amend or terminate this Agreement.

ARTICLE 3 TERM; FINANCING; PAYMENT OF COSTS

Section 3.1 Term. The term of this Agreement commences on the Effective Date and except as otherwise expressly provided herein, including but not limited to Section 19.16, will expire on the Project Completion Date (the "Project Term").

Section 3.2 Financing and Payment of Costs.

(a) Financing Generally. Subject to the terms and conditions of this Agreement, the Project Costs will be paid with the following sources of funds:

(i) A contribution from the City equal to \$287,500,000 (together with all interest and other investment earnings, if any, on such funds while held (1) first, in the City Escrow Account prior to the Funding Release Date, and (2) thereafter, pursuant to the Construction Funds Trust Agreement, and which are not required to be paid to the federal government as rebate or yield reduction payments, the "City Contribution Amount"); and

(ii) A contribution from the County equal to \$312,500,000 (together with (A) all interest and other investment earnings, if any, on such funds while held (1) first, in the County Escrow Account prior to the Funding Release Date, and (2) thereafter, pursuant to the Construction Funds Trust Agreement, and which are not required to be paid to the federal government as rebate or yield reduction payments (the "County Bond-Funded Contribution Amount"), and (B) the amount provided for in clause (iii) immediately below (the "County TIF-Funded Contribution Amount", and together with the County Bond-Funded Contribution Amount, the "County Contribution Amount"); and

(iii) The Intown Interlocal Agreement authorizes reallocation of any surplus County tax increment revenues remaining in the Redevelopment Trust Fund, after the County has completed its obligations set forth in Section 6.B of the Intown Interlocal Agreement to the New Stadium Project (as described in the Intown Interlocal Agreement) and the City will remit the amount of such surplus to StadCo within one hundred eighty (180) days after the County has completed its obligations set forth in Section 6.B of the Intown Interlocal Agreement, provided that all the Project Improvements are Finally Complete. StadCo must use this amount for debt service on indebtedness incurred to finance or refinance the cost of the New Stadium Project (as described in the Intown Interlocal Agreement) in accordance with Part III of Chapter 163, Florida Statutes; and

(iv) Except for Project Costs paid by the City Contribution Amount and the County Contribution Amount pursuant to this Agreement, all Project Costs, including the amount necessary to complete the Project Improvements and all amounts payable for Cost Overruns, as determined from time to time, will be paid by StadCo (the “StadCo Contribution Amount”), as and when due and payable pursuant to this Agreement, and when applicable, the Construction Funds Trust Agreement (except with respect to the County TIF-Funded Contribution Amount, which will be disbursed in accordance with Section 3.2(a)(iii) above).

(b) Terms and Commitment of the City Contribution Amount.

(i) The City Contribution Amount will be derived solely from the proceeds of the City Bonds available to pay Project Costs, and, other than the Public Art Contribution Amount (which is addressed in Section 3.5(d) below), will be deposited to an account called the “City Funds Account” (which may have subaccounts) held pursuant to the Construction Funds Trust Agreement on the Funding Release Date (provided such Funding Release Date occurs). Upon the issuance of the City Bonds and prior to the Funding Release Date, the City is permitted to maintain the proceeds of the City Bonds in a separate account (the “City Escrow Account”) under the City Escrow Agreement, rather than in the City Funds Account.

(ii) The City Contribution Amount will be Committed upon its deposit into the City Funds Account.

(iii) All City Contribution Amount funds must be utilized for legally allowed expenditures based on the source of the funds and the City Bond Documents. Without limiting the generality of the foregoing, the City Contribution Amount (subject to repayment of the City’s costs described in Section 3.6(e) below) must be used only for Project Costs which are eligible to be funded from the Intown Redevelopment Plan.

(c) Terms and Commitment of the County Contribution Amount.

(i) The County Bond-Funded Contribution Amount will be derived from the proceeds of the County Bonds (and may be funded in part at the sole discretion of the County from cash contributions made by the County) available to pay Project Costs, and will be deposited to an account called the “County Funds Account” (which may have subaccounts) held pursuant to the Construction Funds Trust Agreement on the Funding Release Date (provided such Funding Release Date occurs). Upon the issuance of the County Bonds and prior to the Funding Release Date, the County is permitted to maintain the proceeds of the County Bonds in a separate account (the “County Escrow Account”) under the County Escrow Agreement, rather than in the County Funds Account. The County TIF-Funded Contribution Amount will be contributed in accordance with Section 3.2(a)(iii) above.

(ii) The County Bond-Funded Contribution Amount will be Committed upon its deposit into the County Funds Account.

(iii) All County Contribution Amount funds must be utilized for legally allowed expenditures based on the source of the funds and the County Bond Documents. In addition to the requirements of Section 3.2(a)(iii) above relating to the expenditures from the Intown Community Redevelopment Area (as defined in the Intown Interlocal Agreement) funds, the County Contribution Amount (subject to repayment of the County's costs described in Section 3.6(e) below) must be used only for Project Costs that qualify as the construction of the "professional sports franchise facility" as that term is used in §125.0104, Florida Statutes.

(d) Terms and Commitment of StadCo Contribution Amount.

(i) The StadCo Contribution Amount will be paid from the StadCo Source of Funds.

(ii) StadCo must keep the City and the County regularly apprised of the status of the StadCo Source of Funds throughout the Project Term.

(iii) StadCo will be Committed as to the StadCo Contribution Amount upon the first to occur of: (A) satisfaction of the conditions set forth in Section 3.3(a)(v) and Section 3.3(b)(v) (or waiver by the City or the County, as applicable) regarding StadCo's ability to deposit cash when required from the StadCo Source of Funds under the terms of this Agreement and the Construction Funds Trust Agreement, or (B) the first deposit of cash to the StadCo Funds Account as and when required under the Construction Funds Trust Agreement.

(iv) StadCo's obligation for funding the StadCo Contribution Amount in accordance with this Section 3.2(d) is subject to the prior or contemporaneous issuance of the City Bonds and the County Bonds.

Section 3.3 Conditions to Commencement of the City Bond Sale and the County Bond Sale. The City will keep StadCo regularly apprised of the status of the marketing, sale and issuance of the City Bonds. The County will keep StadCo regularly apprised of the status of the marketing, sale and issuance of the County Bonds. On or after Commencement of the City Bond Sale, the City will not substantially depart from the expected delivery date described in its preliminary official statement without the Approval of StadCo. On or after Commencement of the County Bond Sale, the County will not substantially depart from the expected delivery date described in its preliminary offering document(s) without the Approval of StadCo.

(a) The City will Commence the City Bond Sale for the funding of the City Contribution Amount described in Section 3.2(b)(i) within thirty (30) days after the satisfaction (or waiver by the City) of the conditions set forth in this Section 3.3(a) and Section 3.3(c); provided that the 30-day period may be extended if the Parties mutually agree market conditions for the issuance

of the City Bonds in that 30-day period are unsuitable, whereupon the City will Commence the City Bond Sale as soon as the Parties mutually agree the market conditions are suitable for the issuance of municipal bonds generally. The conditions to be satisfied for the City to Commence the City Bond Sale are as follows:

(i) Each of the Project Documents (other than the Construction Funds Trust Agreement) has been fully executed and delivered by StadCo or TeamCo, as applicable, and the Construction Funds Trust Agreement will be in final form pending execution and delivery in connection with the Funding Release Date.

(ii) StadCo has caused the Architect to provide evidence acceptable to the other Parties that the design for the Stadium Improvements is at fifty percent (50%) complete Design Development Documents for the Stadium Improvements.

(iii) StadCo has provided evidence acceptable to the City that StadCo has satisfied, or will satisfy prior to the Funding Release Date, all conditions related to commencement and performance of the Project Improvements Work set forth in Section 7.8(b).

(iv) StadCo has provided evidence acceptable to the City of design and pre-construction progress related to the Project Improvements to assure the City that the conditions set forth in Section 3.5(a)(i), and (ii) can be met within the time frame set forth in the Project Schedule.

(v) StadCo has provided evidence acceptable to the City of StadCo's capacity to fund the StadCo Contribution Amount (based on the then-current Project Budget referenced in Section 3.3(c)(iii)), including:

(A) StadCo's plan of finance for the Project Improvements;

(B) Evidence satisfactory to the City that StadCo is able, no later than the date the City Bonds are issued, to draw fully on (or receive the full funds from) the MLB Infrastructure Facility for a loan in the amount of at least One Hundred Million Dollars (\$100,000,000) (the "MLB Loan");

(C) Evidence of availability of any cash portion of the StadCo Contribution Amount, which will be in the form of a letter of owner-equity commitment from the HoldCo principal owner acceptable to the City and substantially in form and substance of Exhibit G attached hereto together with confirmation from HoldCo principal owner's financial or accounting firms, in form and substance acceptable to the City, that HoldCo principal owner has available liquid funds to satisfy his obligations under the owner-equity commitment letter;

(D) Firm Commitment Letter(s) for each Credit Facility from the Lender(s) for such Credit Facility for the remaining estimated StadCo Contribution

Amount (inclusive of interest during construction, required reserves, and costs of issuance), excluding the MLB Loan, in form and substance (including the Lender(s)) acceptable to the City, evidencing that each such Lender will issue a loan in the amount set forth in the Firm Commitment Letter (which must satisfy Section 3.5(a)(vi) below); *provided, however*, that StadCo may at any time provide a substitute loan for all or any portion of a Credit Facility or contribute additional equity (thereby reducing the aggregate amount needed in additional equity to be contributed), subject to such substitution, including the source(s), form and substance of such substituted funding, being acceptable to the City. If a Credit Facility is being extended to TeamCo for purposes of funding a portion of the StadCo Contribution Amount, such Firm Commitment Letter must also be accompanied by evidence satisfactory to the City that the funds from such Credit Facility that are to be used for the purposes of this Agreement will be loaned, contributed or otherwise transferred to StadCo for StadCo to deposit into the StadCo Funds Account as and when such funds are drawn by TeamCo; and

(E) StadCo has provided evidence that it has incurred and paid for at least Ten Million Dollars (\$10,000,000) of Project Costs.

(vi) StadCo has provided the City sufficient evidence to estimate: (A) the Project Costs not expected to be included within the CMAR Agreement and the Design-Build Agreement and (B) the Project Costs expected to be included within the CMAR Agreement and the Design-Build Agreement.

(b) The County will Commence the County Bond Sale for the funding of the County Bond-Funded Contribution Amount described in Section 3.2(c)(i) within thirty (30) days after the satisfaction (or waiver by such applicable Party) of the conditions set forth in this Section 3.3(b) and Section 3.3(d); provided that the 30-day period may be extended if the Parties mutually agree market conditions for the issuance of the County Bonds in that 30-day period are unsuitable, whereupon the County will Commence the County Bond Sale as soon as the Parties mutually agree the market conditions are suitable for the issuance of municipal bonds generally. The conditions to be satisfied for the County to Commence the County Bond Sale are as follows:

(i) Each of the Project Documents (other than the Construction Funds Trust Agreement) has been fully executed and delivered by StadCo or TeamCo, as applicable, and the Construction Funds Trust Agreement will be in final form pending execution and delivery in connection with the Funding Release Date.

(ii) StadCo has caused the Architect to provide evidence acceptable to the other Parties that the design for the Stadium Improvements is at fifty percent (50%) complete Design Development Documents for the Stadium Improvements.

(iii) StadCo has provided evidence acceptable to the County that StadCo has satisfied, or will satisfy prior to the Funding Release Date, all conditions related to

commencement and performance of the Project Improvements Work set forth in Section 7.8(b).

(iv) StadCo has provided evidence acceptable to the County of design and pre-construction progress related to the Project Improvements to assure the County that the conditions set forth in Section 3.5(a)(i) and (ii) can be met within the time frame set forth in the Project Schedule.

(v) StadCo has provided evidence acceptable to the County of StadCo's capacity to fund the StadCo Contribution Amount (based on the then-current Project Budget referenced in Section 3.3(d)(iii)), including:

(A) StadCo's plan of finance for the Project Improvements;

(B) Evidence satisfactory to the County that StadCo is able, no later than the date the County Bonds are issued, to draw fully on (or receive the full funds from) the MLB Loan;

(C) Evidence of availability of any cash portion of the StadCo Contribution Amount, which will be in the form of a letter of owner-equity commitment from the HoldCo principal owner acceptable to the County and substantially in form and substance of Exhibit G attached hereto together with confirmation from HoldCo principal owner's financial or accounting firms, in form and substance acceptable to the County, that HoldCo principal owner has available liquid funds to satisfy his obligations under the owner-equity commitment letter;

(D) Firm Commitment Letter(s) for each Credit Facility from the Lender(s) for such Credit Facility for the remaining estimated StadCo Contribution Amount (inclusive of interest during construction, required reserves, and costs of issuance), excluding the MLB Loan, in form and substance (including the Lender(s)) acceptable to the County, evidencing that each such Lender will issue a loan in the amount set forth in the Firm Commitment Letter (which must satisfy Section 3.5(a)(vi) below); *provided, however*, that StadCo may at any time provide a substitute loan for all or any portion of a Credit Facility or contribute additional equity (thereby reducing the aggregate amount needed in additional equity to be contributed), subject to such substitution, including the source(s), form and substance of such substituted funding, being acceptable to the County. If a Credit Facility is being extended to TeamCo for purposes of funding a portion of the StadCo Contribution Amount, such Firm Commitment Letter must also be accompanied by evidence satisfactory to the County that the funds from such Credit Facility that are to be used for the purposes of this Agreement will be loaned, contributed or otherwise transferred to StadCo to permit the deposit of such funds into the StadCo Funds Account as and when such funds are drawn by TeamCo; and

(E) StadCo has provided evidence that it has incurred and paid for at least Ten Million Dollars (\$10,000,000) of Project Costs.

(vi) StadCo has provided to the County sufficient evidence to estimate: (A) the Project Costs not expected to be included within the CMAR Agreement and the Design-Build Agreement and (B) the Project Costs expected to be included within the CMAR Agreement and the Design-Build Agreement.

(c) In addition to the conditions set forth in Section 3.3(a), the City's conditions to Commence the City Bond Sale are subject to the satisfaction of (or waiver by the City of) the following additional conditions:

(i) City Council has adopted the City Bond Resolution(s) authorizing the issuance of the City Bonds in the form or forms deemed advisable by the City's bond counsel and the City Attorney's Office;

(ii) The issuance of the City Bonds has been validated by a judgment of the Circuit Court of the Sixth Judicial Circuit of the State of Florida, in and for Pinellas County, Florida and Pasco County, Florida, pursuant to Chapter 75, Florida Statutes, and either (A) the appeal period with respect to such validation judgment expired, and no appeal was taken, or (B) the Florida Supreme Court validated the issuance of the City Bonds on an appeal (the date of the latest to occur, as applicable, the "City Bonds Validation Date"); and

(iii) The City has Approved the then-current Project Budget and then-current Project Schedule, which must be dated within fifteen (15) days prior to the Commencement of the City Bond Sale;

(iv) At least fifteen (15) days prior to the City Commencing the City Bond Sale, the City will have provided StadCo the substantially final form of the City Bond Documents.

(v) The County has confirmed to the City that the County will Commence the County Bond Sale.

(d) In addition to the conditions set forth in Section 3.3(b), the County's conditions to Commence the County Bond Sale are subject to the satisfaction of (or waiver by the County of) the following additional conditions:

(i) The Board of County Commissioners has adopted the County Bond Resolution(s) authorizing the issuance of the County Bonds in the form or forms deemed advisable by the County's bond counsel;

(ii) The issuance of the County Bonds has been validated by a judgment of the Circuit Court of the Sixth Judicial Circuit of the State of Florida, in and for Pinellas

County, Florida and Pasco County, Florida, pursuant to Chapter 75, Florida Statutes, and either (A) the appeal period with respect to such validation judgment expired, and no appeal was taken, or (B) the Florida Supreme Court validated the issuance of the County Bonds on an appeal (the date of the latest to occur, as applicable, the “County Bonds Validation Date”); and

(iii) The County has Approved the then-current Project Budget and then-current Project Schedule, which must be dated within fifteen (15) days prior to the Commencement of the County Bond Sale.

(iv) At least fifteen (15) days prior to the County Commencing the County Bond Sale, the County will have provided StadCo the substantially final form of the County Bond Documents.

(v) The City has confirmed to the County that the City will Commence the City Bond Sale.

Section 3.4 Construction Funds Trust Agreement.

(a) The Construction Funds Trust Agreement will be entered into by the Parties in connection with, and as a condition to, the Funding Release Date.

(b) The City will not authorize disbursements from the City Funds Account other than in accordance with the Construction Funds Trust Agreement; provided, in the absence of a Construction Funds Trust Agreement, the return of such funds to the City on the Automatic Termination Date will be in accordance with Section 3.6 below. The County will not authorize disbursement of the County Bond-Funding Contribution Amount from the County Funds Account other than in accordance with the Construction Funds Trust Agreement; provided, in the absence of a Construction Funds Trust Agreement, the return of such funds to the County on the Automatic Termination Date will be in accordance with Section 3.6 below.

(c) The Construction Funds Trust Agreement will contain such terms, conditions and provisions that are customary for the type of project contemplated by this Agreement. The Construction Funds Trust Agreement will detail the contribution of the City Contribution Amount by the City, the contribution of the County Bond-Funded Contribution Amount by the County, and the contribution of the StadCo Contribution Amount by StadCo, as contemplated by this Article 3, and disbursement of the funds held by the Construction Funds Trustee for Project Costs, including the following general principles:

(i) StadCo will receive, review and approve (or cause to be received, reviewed and approved) each invoice (“Invoice”) and each application for payment (“Application for Payment”) for Project Costs.

(ii) StadCo will provide copies of Invoices and Applications for Payment to the City for review and Approval by the City. In no event will the City’s

Approval of any Invoice or Application for Payment relieve StadCo from any obligations under this Agreement or any other Project Document. StadCo will also provide copies of Invoices and Applications for Payment to the County for its review.

(iii) For all Invoices and Applications for Payment Approved by the City, StadCo will prepare a construction fund requisition to be submitted to the Construction Funds Trustee to pay in accordance with the Construction Funds Trust Agreement; *provided, however*, no payment will be made of any such Invoices and Applications for Payment by the Construction Funds Trustee unless and until StadCo has deposited its portion of such payment amount in the StadCo Funds Account to permit disbursement of such payment by the Construction Funds Trustee.

(iv) For Invoices and Applications for Payment not Approved by the City, the Parties will follow the dispute resolution process set forth in the Construction Funds Trust Agreement.

(d) The City Escrow Agreement, the County Escrow Agreement and the Construction Funds Trust Agreement must include the retention of an arbitrage rebate analyst to annually monitor the accrual of rebate or yield reduction payment liabilities to the federal government that arise from interest and other investment earnings on funds on deposit in the City Escrow Account, the County Escrow Account, the City Funds Account and the County Funds Account while held pursuant to the City Escrow Agreement, the County Escrow Agreement, and the Construction Funds Trust Agreement, respectively, so that such amounts can be segregated for purposes of arbitrage compliance purposes. Notwithstanding anything herein to the contrary, such segregated amounts will be governed by the terms of the City Escrow Agreement, the County Escrow Agreement, and the Construction Funds Trust Agreement respectively and must be restricted to the uses described in the City Bond Documents and the County Bond Documents respectively, and in particular, must not be used to pay Project Costs.

Section 3.5 Payment of Project Costs.

(a) The City is not obligated to release any of the City Contribution Amount from the City Escrow Account or the City Funds Account, as the case may be, and the County is not obligated to release any of the County Contribution Amount from the County Escrow Account or the County Funds Account, as the case may be, unless and until each of the following conditions has been met to the satisfaction of the City and the County. The date on which all such conditions are satisfied being the "Funding Release Date."

(i) StadCo has delivered to the City and the County the CMAR Agreement, the Architect Agreement and the Design-Build Agreement satisfying the terms of this Agreement, including those in Section 7.7 hereof;

(ii) StadCo has delivered to the City and the County an updated Project Budget based upon the seventy-five percent (75%) Construction Documents for the Stadium Improvements Work, the Architect Agreement, the CMAR Agreement, the

Design-Build Agreement, and the other Construction Agreements necessary to commence construction of the Stadium Improvements, and other Project Costs;

(iii) StadCo has deposited into the StadCo Funds Account a cash amount equal to the remaining portion of the StadCo Contribution Amount (i.e., the StadCo Contribution Amount less the amounts from the MLB Loan and any Credit Facility(ies));

(iv) StadCo has delivered to the City and the County evidence satisfactory to the City and the County that the MLB Loan has been closed, and all associated documents executed and delivered to MLB and any other applicable Persons, and that the MLB Loan is immediately available for Project Costs;

(v) The representations and warranties of StadCo as set forth in Section 4.3 are true and correct as of such date;

(vi) StadCo has delivered to the City and the County the fully executed Credit Agreement(s), in form and substance acceptable to the City and the County from the lead Lender for each Credit Facility. If a Credit Facility is being extended to TeamCo for purposes of funding a portion of the StadCo Contribution Amount, such Credit Agreement must also be accompanied by evidence satisfactory to the City and the County that the funds from such Credit Facility that are to be used for the purposes of this Agreement will be loaned, contributed or otherwise transferred to StadCo for StadCo to deposit into the StadCo Funds Account as and when such funds are drawn by TeamCo;

(vii) All conditions in Section 7.8(b) have been satisfied (or waived by the City and the County);

(viii) The City has received collateral assignments of the CMAR Agreement, the Design-Build Agreement, the Architect Agreement and all other Construction Agreements sufficient to allow the City, at its option (subject to Section 7.7(f)), to assume StadCo's rights thereunder to complete construction of the Project Improvements if it exercises its rights after a Termination Default;

(ix) All conditions in Section 3.3(a) remain satisfied (or waived by the City) and all conditions in Section 3.3(b) remain satisfied (or waived by the County), in each case based on the most current Project Budget;

(x) The City and the County have Approved the most current Project Budget;

(xi) StadCo has provided evidence that it has incurred and paid for at least fifty million dollars (\$50,000,000) of Project Costs;

(xii) StadCo has delivered to the City and the County the fully executed TeamCo Sub-Use Agreement which is in compliance with the requirements of the Stadium Operating Agreement; and

(xiii) The Parties and the Construction Funds Trustee have executed and delivered the Construction Funds Trust Agreement.

(b) The City, the County and StadCo must take all steps necessary to cause the City Contribution Amount, the County Bond-Funded Contribution Amount, and the StadCo Contribution Amount (as applicable), to be deposited to the applicable Project Account(s) when and as required by this Agreement and the Construction Funds Trust Agreement.

(c) All Project Costs will be paid in compliance with the terms of this Agreement, the Construction Funds Trust Agreement (including the payment provisions contained therein), and all Applicable Laws. Amounts will be expended on Project Costs in accordance with this Section 3.5(c). StadCo, the City and the County will jointly determine the amount of any Project Costs that have been paid by StadCo (and by the County and the City, if any) prior to the Funding Release Date, based on detailed evidence of the payment of Project Costs provided by StadCo, the County and the City. The City Contribution Amount and the County Contribution Amount will be reduced by the amount of Project Costs previously paid or incurred by the City and the County prior to the Funding Release Date, respectively, in an amount not to exceed the amounts agreed to and identified in the Project Budget, which amounts will be retained by the City and the County (and released from the respective City Escrow Account or County Escrow Account) and not be deposited into the City Funds Account or County Funds Account. The first One Hundred Fifty Million Dollars (\$150,000,000) of Project Costs due and owing after the Funding Release Date will be paid evenly from the City Funds Account and the County Funds Account only, with payments made pursuant to the Construction Funds Trust Agreement. Thereafter, other than Cost Overruns and City Change Order Costs, all payments for Project Costs from the Project Accounts will be paid from the Project Accounts on a pari passu basis in proportion to the Parties' respective responsibilities for Project Costs under this Agreement from time to time. Without limiting the generality of the foregoing, StadCo is responsible for depositing in the StadCo Funds Account StadCo's proportionate share of each Project Cost to permit disbursement of such related payment by the Construction Funds Trustee. Other than the City Contribution Amount and the County Contribution Amount (which will be payable pursuant and subject to the other terms and conditions of this Agreement and the Construction Funds Trust Agreement), StadCo must pay when due and payable any and all Project Costs incurred; *provided, however*, StadCo may direct the Construction Funds Trustee to withhold payment of each of the City's, the County's and StadCo's shares of any Project Cost payment to a third party if StadCo in good faith disputes and contests the validity of such Project Cost or the payment thereof, and with respect to which StadCo provides Notice to the City and the County and deposits funds in the StadCo Funds Account for the related amount of such disputed Project Cost or payment. In the event of such dispute, the Construction Funds Trustee will continue to hold the City's, the County's and StadCo's shares of such disputed Project Cost or payment in trust until resolution of such dispute.

(d) Notwithstanding anything in this Agreement to the contrary, on or prior to the Funding Release Date, the City Contribution Amount transferred to the City Funds Account will be reduced by the Public Art Contribution Amount and on that date the City will transfer the Public Art Contribution Amount to the City's art-in-public-places fund for the commission of public art on the Land or incorporated into the Project Improvements.

(e) Application of Funding Amounts Upon the Project Completion Date.

(i) Following the Funding Release Date and upon certification by the City, the County and StadCo in writing to the Construction Funds Trustee that the Project Completion Date has occurred and that all Project Costs due and payable have been fully paid as demonstrated by a final sworn construction statement, final Project Budget and final Lien waivers for all Project Costs incurred, then the Project Accounts and any other accounts in which funding amounts are then held will be liquidated in accordance with subsection (ii) below.

(ii) Upon satisfaction of the conditions set forth in Section 3.5(e)(i) hereof, including the payment of all Project Costs due and payable, the Project Accounts and such other accounts then holding funding amounts will be liquidated and the amounts therein distributed and released in the following manner:

(A) all remaining amounts in the City Funds Account must be paid to the City;

(B) all remaining amounts in the County Funds Account must be paid to the County;

(C) all remaining amounts in respect of the StadCo Contribution Amount, whether in the StadCo Funds Account or another fund or account, must be paid to StadCo; and

(D) any financial security or other pledged collateral must be released and transferred to the owner thereof, in each case as directed in writing to the financial institution by such Party.

(f) Construction Monitor. StadCo will cause the StadCo Agent to engage the Construction Monitor for the StadCo Agent, the City and the County. StadCo will cause the Construction Monitor to monitor the Project Improvements Work throughout the Project Term. The scope of the monitoring and monthly reports by the Construction Monitor must include review of progress of work, review of contracts and substantive budget reviews, review of Change Orders, status of approvals and permits, certain matters specified in Section 8.1 hereof, and all other matters required of the Construction Monitor under the Construction Funds Trust Agreement. StadCo must pay prior to delinquency, as a Project Cost, all costs and expenses required to be paid to the Construction Monitor for the Construction Monitor's providing the reports and services as required by this Section 3.5(f). Concurrently with the delivery thereof to the StadCo Agent, StadCo will cause

the Construction Monitor to deliver to the City and the County all reports, information, and certificates provided by the Construction Monitor to the StadCo Agent under the applicable Credit Agreement in addition to all other reports described in this Section 3.5(f). All such reports, information, and certificates must be certified by the Construction Monitor to the StadCo Agent, the City and the County. Any replacement of the Construction Monitor and any changes to the scope, duties, and responsibilities the Construction Monitor are subject to City Approval and County Approval.

Section 3.6 Automatic Termination Date.

(a) Upon the earlier to occur of any of the following (the date of occurrence of any of which being the "Automatic Termination Date"), this Agreement will be of no further force or effect, except as to any rights and obligations that survive termination as set forth in Section 19.16:

(i) the failure of StadCo to satisfy (or declination of the City and the County, respectively, to waive) the conditions precedent for the City to Commence the City Bond Sale in Section 3.3(a) or the County to Commence the County Bond Sale in Section 3.3(b) on or before March 31, 2025;

(ii) StadCo delivering Notice to (A) the City before the City Commences the City Bond Sale or (B) the County before the County Commences the County Bond Sale of StadCo's intention to abandon the development and construction of any of the Project Improvements;

(iii) if StadCo has not delivered to the City and the County a fully executed Credit Agreement, in form and substance acceptable to the City and the County, from the lead Lender for each Credit Facility, with respect to all Credit Facilities (other than the MLB Loan) included as part of the StadCo Source of Funds by October 1, 2025. If a Credit Facility is being extended to TeamCo for purposes of funding a portion of the StadCo Contribution Amount, such Credit Agreement must also be accompanied by evidence satisfactory to the City and the County that the funds from such Credit Facility that are to be used for the purposes of this Agreement will be loaned, contributed or otherwise transferred to StadCo for StadCo to deposit into the StadCo Funds Account as and when such funds are drawn by TeamCo;

(iv) either (i) the City's failure to Commence the City Bond Sale as set forth in Section 3.3(a) upon satisfaction or waiver of the conditions precedent set forth in Section 3.3(a) and (c); or (ii) the County's failure to Commence the County Bond Sale as set forth in Section 3.3(b) upon satisfaction or waiver of the conditions precedent set forth in Section 3.3(b) and (d);

(v) the failure by the City to fund the City Contribution Amount into the City Funds Account or the County to fund the County Bond-Funded Contribution Amount into the County Funds Account (subject to waiver or extension Approved by StadCo),

within thirty (30) days after satisfaction of the conditions set forth in Section 3.5(a) for the Funding Release Date; or

(vi) the failure of StadCo to satisfy all of the conditions set forth in Section 3.5(a) for the Funding Release Date on or before October 1, 2025.

(b) In the event the City Bonds Validation Date or the County Bonds Validation Date does not occur prior to the specific date set forth in Section 3.6(a)(i) above, the specific dates set forth in Section 3.6(a)(iii) and Section 3.6(a)(vi) above will be extended by the number of days from March 31, 2025 until the last to occur of the City Bonds Validation Date or the County Bonds Validation Date.

(c) Except as provided in Sections 3.6(e) and Section 3.6 (f) below, upon the Automatic Termination Date, each Party will be responsible for and pay its own costs and expenses (including its own attorneys' fees) related to this Section 3.6 and pay all costs incurred by it prior to the Automatic Termination Date.

(d) Upon the Automatic Termination Date, if the City Bonds have been issued and the Funding Release Date has not yet occurred, then all of the funds in the City Escrow Account or the City Funds Account, as applicable, will be paid to the City to be used by the City to redeem, defease or pay debt service on the City Bonds, and if the County Bonds have been issued and the Funding Release Date has not yet occurred, then all of the funds in the County Escrow Account or the County Funds Account, as applicable, will be paid to the County to be used by the County to redeem, defease or pay the County Bonds.

(e) Notwithstanding the matters described in Section 3.6(c) above, if the Automatic Termination Date follows: (i) the Commencement of the City Bond Sale but is before the City Bonds are issued, then StadCo will be obligated to reimburse to the City all third-party expenses incurred with respect to this Agreement and the marketing of the City Bonds, including the costs of and fees of the City's bond counsel, the City's financial advisor, the City's disclosure counsel, and any other professionals or firm engaged by the City in the marketing of the City Bonds; (ii) the Commencement of the County Bond Sale but is before the County Bonds are issued, then StadCo will be obligated to reimburse to the County all third-party expenses incurred with respect to this Agreement and the marketing of the County Bonds, including the costs and fees of the County's bond counsel, the County's financial advisor, the County's disclosure counsel, and any other professionals or firm engaged by the County in the marketing of the County Bonds; (iii) the issuance of the City Bonds, then StadCo, in addition to StadCo's obligations under clause (i) above, will be obligated to reimburse to the City all third-party expenses incurred with respect to the issuance of the City Bonds, including the costs of and fees of the City's bond counsel, the City's financial advisor, the City's disclosure counsel, and any other professionals or firm engaged by the City in the issuance of the City Bonds, the cost of any other non-asset bonds or other shortfalls in available moneys resulting from negative arbitrage and transactions costs relating to the legal defeasance escrow set up to the first call date, or, to the extent unrelated to the City's failure to rebate arbitrage from legally available moneys in the escrow, any other arbitrage related expenses or consequences arising from positive arbitrage in the escrow, including any penalties from the Internal Revenue

Service; (iv) the issuance of the County Bonds, then StadCo, in addition to StadCo's obligations under clause (ii) above, will be obligated to reimburse the County all third-party expenses incurred with respect to the issuance of the County Bonds including the costs of and fees of the County's bond counsel, the County's financial advisor, the County's disclosure counsel, and any other professionals or firm engaged by the County in the marketing of the County Bonds and the cost of any other non-asset bonds or other shortfalls in available moneys resulting from negative arbitrage and transactions costs relating to the legal defeasance escrow set up to the first call date, or, to the extent unrelated to the County's failure to rebate arbitrage from legally available moneys in the escrow, any other arbitrage related expenses or consequences arising from positive arbitrage in the escrow, including any penalties from the Internal Revenue Service; and (v) StadCo must restore the Land, at its sole cost and expense, to the condition it was in prior to the Effective Date within two hundred seventy (270) days after the Automatic Termination Date, subject to extension for Force Majeure Delays. Amounts on deposit, if any, pursuant to the Construction Funds Trust Agreement must be released from the Project Accounts and the Construction Funds Trust Agreement will terminate, all in the manner set forth in the Construction Funds Trust Agreement.

(f) Notwithstanding the matters described in Section 3.6(c) above, if the Automatic Termination Date results from (i) the City's failure to (A) Commence the City Bond Sale for the City Bonds within the time period set forth in Section 3.3(a) after the satisfaction (or waiver by the City) of the conditions set forth in Section 3.3(a) and Section 3.3(c), or (B) fund the City Contribution Amount into the City Funds Account within thirty (30) days after satisfaction of the conditions set forth in Section 3.5(a) for the Funding Release Date, or (ii) the County's failure to (A) Commence the County Bond Sale for the County Bonds within the time period set forth in Section 3.3(b) after the satisfaction (or waiver by the County) of the conditions set forth in Section 3.3(b) and Section 3.3(d), or (B) fund the County Contribution Amount into the County Funds Account within thirty (30) days after satisfaction of the conditions set forth in Section 3.5(a) for the Funding Release Date; in either event StadCo will have no obligation to restore the Land to the condition it was in prior to the Effective Date.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

Section 4.1 Representations and Warranties of the City. The City represents and warrants to StadCo and the County, as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) Organization. The City is a municipal corporation of the State of Florida. The City possesses full and adequate power and authority to own, operate, license and lease its properties, and to carry on and conduct its business as it is currently being conducted.

(b) Authorization. The City has the requisite right, power, and authority to execute and deliver this Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this Agreement by the City have been duly and fully authorized and approved by all necessary and appropriate action. This Agreement has been duly executed and delivered by the City. The individuals executing and delivering this Agreement on

behalf of the City have all requisite power and authority to execute and deliver the same and to bind the City hereunder.

(c) Binding Obligation and Enforcement. Assuming execution of this Agreement by StadCo and the County, this Agreement constitutes legal, valid, and binding obligations of the City, enforceable against the City in accordance with its terms, subject to applicable bankruptcy, insolvency and other similar laws affecting the enforceability of creditors' rights generally and the application of general equitable principles.

(d) Governing Documents. The execution, delivery, and performance of this Agreement by the City does not and will not result in or cause a violation or breach of, or conflict with, any provision of the City's governing documents or rules, policies or regulations applicable to the City.

(e) Law. The execution, delivery, and performance of this Agreement by the City does not and will not result in or cause a violation or breach of, or conflict with, Applicable Laws applicable to the City or any of its properties or assets which will have a material adverse effect on the City's ability to perform and satisfy its obligations and duties hereunder.

(f) Contracts; No Conflict. The execution, delivery, and performance of this Agreement by the City does not and will not result in or cause a violation or breach of, conflict with, constitute a default under, require any consent, approval, waiver, amendment, authorization, notice or filing under any agreement, contract, understanding, instrument, mortgage, lease, indenture, document or other obligation to which the City is a party or by which the City or any of its properties or assets are bound which will have a material adverse effect on the City's ability to perform and satisfy its obligations and duties hereunder.

(g) Absence of Litigation. There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the City's knowledge, threatened in writing by any Person, against the City which if unfavorably determined against the City or its assets or properties would have a material adverse effect on the City's ability to perform and satisfy its obligations and duties hereunder.

(h) Other Agreements. Other than the Project Documents, the Existing Use Agreement (including the Eleventh Amendment), the Existing Agreement for Sale, the Existing Lease-Back Agreement, the New Stadium Parcel Agreement for Sale and the New Stadium Parcel Lease-Back Agreement, to the City's knowledge, there are no currently existing leases, licenses, contracts, agreements or other documents affecting the construction of the Project Improvements, as of the Effective Date to which the City is a party.

(i) Land. The City is aware of the potentially adverse conditions on the Land set forth in the documents listed on Schedule 4.1(i) attached hereto, which documents have been previously provided by the City to StadCo. To the City Representative's knowledge, the City has not received written notice from a Governmental Authority in the sixty (60) months preceding the Effective Date alleging that the Land or use thereof is in violation of any Applicable Laws.

Section 4.2 Representations and Warranties of the County. The County represents and warrants to StadCo and the City, as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) Organization. The County is a political subdivision of the State of Florida. The County possesses full and adequate power and authority to own, operate, license and lease its properties, and to carry on and conduct its business as it is currently being conducted.

(b) Authorization. The County has the requisite right, power, and authority to execute and deliver this Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this Agreement by the County have been duly and fully authorized and approved by all necessary and appropriate action. This Agreement has been duly executed and delivered by the County. The individuals executing and delivering this Agreement on behalf of the County have all requisite power and authority to execute and deliver the same and to bind the County hereunder.

(c) Binding Obligation and Enforcement. Assuming execution of this Agreement by StadCo and the City, this Agreement constitutes legal, valid, and binding obligations of the County, enforceable against the County in accordance with its terms, subject to applicable bankruptcy, insolvency and other similar laws affecting the enforceability of creditors' rights generally and the application of general equitable principles.

(d) Governing Documents. The execution, delivery, and performance of this Agreement by the County does not and will not result in or cause a violation or breach of, or conflict with, any provision of the County's governing documents or rules, policies or regulations applicable to the County.

(e) Law. The execution, delivery, and performance of this Agreement by the County does not and will not result in or cause a violation or breach of, or conflict with, Applicable Laws applicable to the County or any of its properties or assets which will have a material adverse effect on the County's ability to perform and satisfy its obligations and duties hereunder.

(f) Contracts; No Conflict. The execution, delivery, and performance of this Agreement by the County does not and will not result in or cause a violation or breach of, conflict with, constitute a default under, require any consent, approval, waiver, amendment, authorization, notice or filing under any agreement, contract, understanding, instrument, mortgage, lease, indenture, document or other obligation to which the County is a party or by which the County or any of its properties or assets are bound which will have a material adverse effect on the County's ability to perform and satisfy its obligations and duties hereunder.

(g) Absence of Litigation. There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the County's knowledge, threatened in writing by any Person, against the County or its assets or properties which if unfavorably determined against the County would have a material adverse effect on the County's ability to perform and satisfy its obligations and duties hereunder.

(h) Other Agreements. Other than the Project Documents, the Existing Agreement for Sale, the Existing Lease-Back Agreement, the New Stadium Parcel Agreement for Sale and the New Stadium Parcel Lease-Back Agreement, to the County's knowledge, there are no currently existing leases, licenses, contracts, agreements or other documents affecting the construction of the Project Improvements, as of the Effective Date to which the County is a party.

(i) Land. The County is aware of the potentially adverse conditions on the Land set forth in the documents listed on Schedule 4.1(i) attached hereto, which documents have been previously provided by the City to StadCo and the County. To the County Representative's knowledge, the County has not received written notice from a Governmental Authority in the sixty (60) months preceding the Effective Date alleging that the Land or use thereof is in violation of any Applicable Laws.

Section 4.3 Representations and Warranties of StadCo. StadCo represents and warrants to the City and the County, as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) Organization. StadCo is a Delaware limited liability company duly organized, validly existing, and in good standing under the laws of the State of Delaware and duly authorized to do business in the State of Florida. StadCo possesses full and adequate power and authority to own, operate, license and lease its properties, and to carry on and conduct its business as it is currently being conducted.

(b) Authorization. StadCo has the requisite right, power, and authority to execute and deliver this Agreement and to perform and satisfy its obligations and duties hereunder. The execution, delivery, and performance of this Agreement by StadCo have been duly and fully authorized and approved by all necessary and appropriate organizational action, and a true, complete, and certified copy of the related authorizing resolutions has been delivered to the City and the County. This Agreement has been duly executed and delivered by StadCo. The individual executing and delivering this Agreement on behalf of StadCo has all requisite power and authority to execute and deliver the same and to bind StadCo hereunder.

(c) Binding Obligation and Enforcement. Assuming execution of this Agreement by the City and the County, this Agreement constitutes legal, valid, and binding obligations of StadCo, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency and other similar laws affecting the enforceability of creditors' rights generally and the application of general equitable principles.

(d) Governing Documents. The execution, delivery, and performance of this Agreement by StadCo does not and will not result in or cause a violation or breach of, or conflict with, any provision of its articles of organization, operating agreement or other governing documents, or the MLB Rules and Regulations.

(e) Law. The execution, delivery, and performance of this Agreement by StadCo does not and will not result in or cause a violation or breach of, or conflict with, any

Applicable Laws applicable to StadCo or any of its properties or assets which will have a material adverse effect on the ability of StadCo to perform and satisfy its obligations and duties hereunder.

(f) Consistency with MLB Rules and Regulations; MLB Approval. Except as otherwise set forth or described in this Agreement, to StadCo's knowledge, nothing in the MLB Rules and Regulations, as they currently exist, are likely to have a material adverse effect on the development of the Project Improvements as contemplated by this Agreement, or the rights and obligations of StadCo or TeamCo under the Project Documents. StadCo has taken all action under the MLB Rules and Regulations for MLB Approval of the development of the Project Improvements, this Agreement and the other Project Documents, and all such MLB Approvals have been obtained in advance of StadCo's execution of this Agreement.

(g) Contracts; No Conflict. The execution, delivery, and performance of this Agreement by StadCo does not and will not result in or cause a termination, modification, cancellation, violation or breach of, conflict with, constitute a default under, result in the acceleration of, create in any party the right to accelerate, require any consent, approval, waiver, amendment, authorization, notice or filing under any agreement, contract, understanding, instrument, mortgage, lease, sublease, license, sublicense, franchise, permit, agreement, mortgage for borrowed money, instrument of indebtedness, security instrument, indenture, document or other obligation to which StadCo is a party or by which StadCo or any of its properties or assets are bound.

(h) Absence of Litigation. There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the knowledge of StadCo, threatened in writing by any Person, against StadCo or any of its Affiliates, or any of their assets or properties, that questions the validity of this Agreement or the transactions contemplated herein or which, individually or collectively, if unfavorably determined would have a material adverse effect on the assets, conditions, affairs or prospects of StadCo, financially or otherwise, including the ability of StadCo to perform and satisfy its obligations and duties hereunder.

(i) Land. StadCo is aware of the potentially adverse conditions on the Land which are more particularly set forth in the document listed on Schedule 4.1(i) attached hereto, which document has been previously provided by the City to StadCo. To the StadCo Representative's knowledge, neither StadCo, TeamCo, nor HoldCo have received written notice from a Governmental Authority in the sixty (60) months preceding the Effective Date alleging that the Land or use thereof is in violation of any Applicable Laws.

(j) Anti-Money Laundering; Anti-Terrorism.

(i) StadCo has not engaged in any dealings or transactions (A) in contravention of the applicable anti-money laundering laws, regulations or orders, including without limitation, money laundering prohibitions, if any, set forth in the Bank Secrecy Act (12 U.S.C. Sections 1818(s), 1829(b) and 1951-1959 and 31 U.S.C. Sections 5311-5330), the USA Patriot Act of 2001, Pub. L. No. 107-56, and the sanction regulations promulgated pursuant thereto by U.S. Treasury Department Office of Foreign Assets Control (collectively, together with regulations promulgated with respect thereto, the

“Anti-Money Laundering Acts”), (B) in contravention of Executive Order No. 13224 dated September 24, 2001 issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), as may be amended or supplemented from time to time (“Anti-Terrorism Order”), (C) in contravention of the provisions set forth in 31 C.F.R. Part 103, the Trading with the Enemy Act, 50 U.S.C. Appx. Section 1 et seq. or the International Emergency Economics Powers Act, 50 U.S.C. Section 1701 et seq. (together with the Anti-Money Laundering Acts, the “Terrorist Acts”), or (D) is named in the Annex to the Anti-Terrorism Order or any terrorist list published and maintained by the Federal Bureau of Investigation or the U.S. Department of Homeland Security, as may exist from time to time.

(ii) To StadCo’s knowledge, StadCo (A) is not conducting any business or engaging in any transaction with any Person appearing on the list maintained by the U.S. Treasury Department’s Office of Foreign Assets Control located at 31 C.F.R., Chapter V, Appendix A, or is named in the Annex to the Anti-Terrorism Order or any terrorist list published and maintained by the Federal Bureau of Investigation or the U.S. Department of Homeland Security, as may exist from time to time, or (B) is not a Person described in Section 1 of the Anti-Terrorism Order (a “Restricted Person”).

ARTICLE 5 SITE

Section 5.1 Project Location. StadCo will develop and construct the Project Improvements on the Land.

Section 5.2 Ownership of Land and Improvements. Except as and to the extent provided in the New Stadium Parcel Agreement for Sale and New Stadium Parcel Lease-Back Agreement, the County will own the Land and all of the Project Improvements as and when constructed by or on behalf of StadCo pursuant to the terms of this Agreement.

Section 5.3 Acceptance of Land on an “AS IS, WHERE IS” Basis.

(a) Condition of the Land; Disclaimer of Representations and Warranties. StadCo acknowledges and agrees that it is accepting the Land **AS IS, WHERE IS** taking into account all existing conditions, whether foreseen or unforeseen, and accordingly:

(i) Except as expressly set forth in Section 4.1(i) or Section 4.2(i) above, neither the City, the County nor any Related Party of the City or the County makes or has made any warranty or representation, express or implied, concerning the physical condition of the Land (including the geology or the condition of the soils or of any aquifer underlying the same and any archaeological or historical aspect of the same), the suitability of the Land or its fitness for a particular purpose as to any uses or activities that StadCo may make thereof or conduct thereon at any time during the Project Term, the land use regulations applicable to the Land or the compliance thereof with any Applicable Laws,

the feasibility of the Project Improvements Work, the existence of any Hazardous Materials or Environmental Events, the construction of any Project Improvements, the conditions of adjacent properties or other properties in the vicinity of the Land (such as existing utilities, pipelines, railroad tracks and infrastructure), or any other matter relating to any improvements of any nature at any time constructed or to be constructed on the Land;

(ii) No review, approval, consent or other action by the City or the County under this Agreement will be deemed or construed to be such a representation or warranty;

(iii) StadCo has been afforded full opportunity to inspect, and StadCo has inspected and has had full opportunity to become familiar with, the condition of the Land, the boundaries thereof, all land use regulations applicable thereto, and all other matters relating to the development thereof;

(iv) StadCo accepts, on an “**AS IS, WHERE IS**” basis, the Land in the condition in which it exists on the Effective Date; and

(v) StadCo agrees that neither the City, the County nor any of their respective Related Parties has any responsibility for or liability to StadCo for any of the following (collectively, “StadCo’s Risks”):

(A) the accuracy or completeness of any information supplied by any Person other than the express representations and warranties, if any, contained in the other Project Documents;

(B) the condition, suitability or fitness for any particular purpose, design, operation or value of the Project Improvements;

(C) the compliance of StadCo’s development of the Land or any other Property of the City or the County with applicable land use regulations or any other Applicable Laws;

(D) the feasibility of the Project Improvements Work;

(E) the existence or absence of any Hazardous Materials or archeological landmarks on the Land or Environmental Events with respect to the Land or the Project Improvements thereon;

(F) the construction of any Project Improvements by StadCo or any of its Affiliates or a contractor or subcontractor of any tier with whom either has contracted, including the CMAR, Design-Builder and Other Contractors; and

(G) any other matter relating to any Project Improvements at any time constructed or to be constructed by StadCo or any of its Affiliates or a

contractor or subcontractor of any tier with whom they have contracted, including the CMAR, Design-Builder and Other Contractors.

(H) as a result of any failure by any third party (exclusive of the City or the County, as applicable) under any Project Document or any other agreements to perform such third party's respective obligations thereunder.

(vi) It is understood and agreed by StadCo (for itself or any Person claiming by, through or under it) that StadCo has itself been, and will continue to be, solely responsible for making its own independent appraisal of, and investigation into, the financial condition, credit worthiness, condition, affairs, status, and nature of any such Person under the Project Documents or any other agreements and the Land, the Project Improvements or any other Property.

Section 5.4 StadCo Release. Without limiting StadCo's indemnity obligations under this Agreement, StadCo hereby releases the City Indemnified Persons and the County Indemnified Persons from and against any Losses that StadCo may have with respect to the Land or the Project Improvements and resulting from, arising under or related to any Environmental Event within the scope of the StadCo Remedial Work or StadCo's Risks, including any claim under any Environmental Laws, whether under any theory of strict liability or that may arise under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C.A. § 9601, et. seq. or any other Applicable Laws. Notwithstanding the preceding sentence, (a) the City will not be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of any City Indemnified Persons after the Effective Date, and (b) the County will not be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of any County Indemnified Persons after the Effective Date, except that, despite the sole negligence qualifications in clauses (a) and (b) herein, (i) neither the City nor the County will be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted solely from the combined negligence of City Indemnified Persons and County Indemnified Persons (but no other Persons), and (ii) nothing will relieve StadCo of its duty to defend the City and the County in accordance with Article 13 of this Agreement.

ARTICLE 6 PERMITS AND LICENSES

Section 6.1 Permits and Licenses. StadCo will be responsible for obtaining all permits, licenses and other governmental approvals required for the Project Improvements in compliance with all Applicable Laws. The City and the County (as the lease holder and fee owner, respectively, of the Existing Land but not in their regulatory capacity), upon request of StadCo, will cooperate with StadCo to the extent permitted by Applicable Laws, from time to time, in connection with StadCo's pursuit of government approvals and permits related to the Project Improvements Work, including by executing applications, appearing at meetings and providing such documentation in the City's and the County's possession; *provided, however*, the City's and the County's cooperation

hereunder will be limited in all instances related to this Section 6.1 as follows: (i) being in the City's and the County's respective capacities as owners of the fee and leasehold interests of the Land (and not with respect to obtaining, issuing or expediting approvals in their respective or any of their agencies' respective governmental capacities), (ii) being on applications or other documentation acceptable to the City and the County, as applicable, and (iii) any such cooperation from the City and the County will not increase any obligations or liabilities of either the City or the County or decrease any rights or benefits of either of the City or the County.

ARTICLE 7 SCOPE OF DEVELOPMENT OF PROJECT IMPROVEMENTS

Section 7.1 Responsibility. StadCo must manage, administer, and implement the design, permitting (including the payment of all permitting fees), development, financing (subject to the obligations of the City and the County pursuant to this Agreement), construction and furnishing of the Project Improvements in accordance with this Agreement, the Architect Agreement, the CMAR Agreement, the Design-Build Agreement, all other Construction Agreements, and all Applicable Laws. StadCo is not entitled to a development fee for its services performed pursuant to this Agreement. StadCo will not perform any services, and will not act, as a contractor within the meaning of Chapter 489, Florida Statutes.

Section 7.2 Retention of the Architect, Construction Manager at Risk, Design-Builder, and Other Project Team Members.

(a) Architect. Prior to the Effective Date, StadCo retained, through a competitive procurement process in accordance with all Applicable Laws, Populous, Inc., which is a nationally recognized sports architecture firm, as the Architect to (i) perform master planning services in coordination with the master plan team for the integration of the Stadium into the overall master plan for the development of the Existing Land, (ii) finalize the key design concepts and programming requirements for the Stadium Improvements, (iii) prepare the Design Documents for the Stadium Improvements, and (iv) perform construction administration services for the Stadium Improvements. Any change in the Architect is subject to the Approval of the City.

(b) Construction Manager at Risk. Prior to the Effective Date, StadCo retained, through a competitive procurement process in accordance with all Applicable Laws, M.A. Mortenson Company, a nationally recognized construction-manager-at-risk firm that is experienced in construction management services as CMAR. Any replacement CMAR is subject to Approval of the City.

(c) Design-Builder. Prior to the Effective Date, StadCo retained, through a competitive procurement process in accordance with all Applicable Laws, Finfrock Construction, LLC, a nationally recognized design-build firm that is experienced in the design and construction of parking garages in connection with professional sports venues as the Design-Builder. Any replacement Design Builder is subject to Approval of the City.

(d) Notification of Project Team Members. StadCo must promptly provide Notice to the City of the names and qualifications of Other Contractors retained by StadCo, and any changes to the Other Contractors, from time to time, as and when such Other Contractors are retained or changed.

Section 7.3 Design Documents and Design Standards.

(a) Generally. StadCo, in regular consultation with the City Representative, must direct and cause the Architect and the Design-Builder to prepare such schematics, plans, specifications, drawings and documents required to illustrate and describe the size, character and design of the Project Improvements as to architectural, structural, mechanical, plumbing and electrical systems, materials and other systems, which must include the Schematic Design Documents, Design Development Documents, Preliminary Design Documents, and Construction Documents (collectively, the “Design Documents”). The Design Documents must provide for Project Improvements that meet the requirements of this Agreement, including the Design Standards, and which can be financed, developed, designed, permitted, constructed and furnished within the Project Budget.

(b) Plan Approval Process. In addition to all City regulatory reviews and approvals for the Project Improvements, the Design Documents are subject to the review and Approval of the City in its capacity as grantor of occupancy and use rights in the Land. The Parties will follow the process in this Section 7.3 to coordinate the review and Approval of the Design Documents.

(i) StadCo must cause the Design Documents to comply with the Approved Baseline Program and include the Definitive Elements.

(ii) StadCo must cause the Design Documents (A) to be developed in the phases described in the Project Schedule and by the respective deadlines identified in the Project Schedule and (B) for each phase to be delivered to the City a complete set of one “full” size drawings, one “half” scale drawings, and electronic drawing files in AutoCAD and scalable PDF format.

(iii) The Design Documents are subject to the review and Approval of the City to confirm that such documents comply with this Agreement, including the Design Standards. With respect to the Stadium Improvements Work, such review must occur at the following design milestones: (A) Schematic Design Documents at 100% complete, (B) Design Development Documents at 100% complete, and (C) Construction Documents at 50%, 90% and 100% complete. With respect to the Parking Garage Improvements, such review must occur at the following design milestones: (Y) Preliminary Design Documents at 100% complete and (Z) Construction Documents at 50%, 90% and 100% complete. The City’s review and Approval process will be conducted in accordance with this clause (iii) and in a manner consistent with the Project Schedule and this Agreement. The Construction Documents must include in detail, without limitation, the quality levels and performance criteria of materials and systems and other requirements for the construction of the Project

Improvements. The City will have a maximum of ten (10) days after StadCo's first submission of a Design Document to review such Design Document. If the City does not respond to StadCo with its determination of Approval or disapproval within such time period, StadCo must provide the City with a Notice and second submission of such Design Document as required by this clause (iii). In the event that the City does not provide StadCo with a response of the City's Approval or disapproval within three (3) Business Days of receipt of the second submission, the City will be deemed to have Approved that the submission of such Design Document complies with this Section 7.3(b); *provided, however*, that such deemed Approval will only be effective if the Notice accompanying the second submission has written the following statement in bold-face capital letters in 14-point font or larger on the envelope: **"RESPONSE REQUIRED WITHIN THREE (3) BUSINESS DAYS OF RECEIPT. THIS ENVELOPE CONTAINS A REQUEST FOR APPROVAL WHICH, IN ACCORDANCE WITH THE AGREEMENT BETWEEN THE CITY, THE COUNTY AND STADCO IS SUBJECT TO APPROVAL BY THE CITY, BUT WILL BE DEEMED APPROVED IF YOU DO NOT DISAPPROVE SAME OR REQUEST ADDITIONAL INFORMATION IN WRITING PRIOR TO THE EXPIRATION OF THREE (3) BUSINESS DAYS AFTER RECEIPT."** If the City believes that any Design Documents fail to comply with this Agreement, including the Design Standards, the City must respond to StadCo identifying what the City does not Approve and the reasons for not Approving the submission. In such case, StadCo will cause the Architect or Design-Builder to address the comments during the next design phase, or if the City's Approval is sought for the applicable submission at 100% complete within ten (10) days of such submission. The City's review of a resubmission will be (x) limited to the comments raised by the City after the initial review and any changes to the Design Document made after the initial review and (y) completed within five (5) Business Days after receipt of a resubmission. If, after the City's review of a resubmission, there are remaining comments or issues raised by the City that caused the City not to Approve a resubmission, the City and StadCo must submit the remaining comments to the Third Party Architect and abide by the Third Party Architect's decision regarding compliance of the Design Documents with this Agreement, including the Design Standards. Compensation to the Third Party Architect of Fifty Thousand Dollars (\$50,000) or less will be deemed a Project Cost. Compensation to the Third Party Architect in excess of Fifty Thousand Dollars (\$50,000) will be deemed a City Change Order Cost and not a Cost Overrun. All Design Documents provided to the City must be contemporaneously provided by StadCo to the County Representative or the County Representative's designee.

(c) Project Improvements Specifications and Design Standards. All Design Documents must meet the following design standards (the "Design Standards"):

(i) include, at a minimum, the Project Improvements (including Approved Baseline Program and Definitive Elements described on Exhibit B), which Project Improvements will be more particularly described in the Architect Agreement and Design-Build Agreement;

(ii) comply with the MLB Rules and Regulations, including current and currently anticipated MLB specifications, standards and requirements for new Major League Club stadiums, as evidenced by a compliance letter from MLB;

(iii) comply with all Applicable Laws, including, the requirements of the Americans with Disabilities Act (“ADA”), taking into consideration Title II and III. In cases where the Title II and III standards differ, the design must comply with the standard that provides the highest degree of access to individuals with disabilities. Additionally, in cases where the provisions of the ADA exceed requirements contained in the City Code and other city or state regulations, the ADA requirements will control;

(iv) be consistent with the Intown Redevelopment Plan;

(v) implement the latest practices of resilience and sustainable design and construction. Without limiting, and in furtherance of, the foregoing, (A) StadCo will provide supporting documentation as to the practices employed upon submission of 100% complete Design Documents and at Substantial Completion of the Stadium, (B) StadCo will use good faith, commercially reasonable efforts to achieve LEED certification for the Stadium, (C) StadCo will conduct energy and embodied carbon analyses of the Stadium during the Design Development Documents and Construction Documents phases to identify opportunities to minimize the Stadium’s energy use and greenhouse gas emissions and provide written confirmation of completed analyses, (D) StadCo will develop plans for photovoltaic installations to generate renewable energy onsite, (E) a minimum of 20% of the Parking Garage stalls will be EV-Ready and 2% will be EVSE-Installed (Level 2 EV charging station), (F) Stadium MEP systems and critical infrastructure including backup power generation will be responsibly located to guard against flooding, (G) Stadium entrances will be above the City’s 100-year floodplain, (H) the Stadium will include a dewatering system (as needed), (I) the Stadium will be designed to meet all Risk Category III Building requirements of the Florida Building Code, and (J) stormwater will be retained and managed to exceed City and Southwest Florida Water Management District requirements or reused on site;

(vi) comply with the Facility Standard; and

(vii) facilitate ongoing compliance with the Operating Standard.

(d) Public Art. StadCo acknowledges and agrees that pursuant to Chapter 5, Article III of the City Code (the “Public Art Code Section”), the Public Art Contribution Amount must be utilized for public art to be installed on the Land or incorporated into the Project Improvements. StadCo must coordinate with the City, Architect, and CMAR or Design-Builder, as applicable, to (i) determine potential locations for the placement of public art, and (ii) designate an architect to serve on the City’s nine (9)-member project working group established for the commission of public art, and otherwise comply with the requirements for public art under the Public Art Code Section. The working group’s final selection of the public art and its location are subject

to approval of City Council. StadCo must coordinate with CMAR or Design-Builder, as applicable, and any selected artist to ensure that a Public Construction Bond for the public art is obtained.

(e) Fast-Track Construction. StadCo anticipates that the Early Work will be constructed on a Fast-Track basis, prior to the preparation of the Construction Documents for the remainder of the Project Improvements. Design Documents related to Early Work are subject to the review and Approval by the City, provided that, in addition to the CMAR Agreement or Design-Build Agreement, as applicable, StadCo must also submit the addendum to such agreement related to the construction of such Early Work through Final Completion (or a separate Construction Agreement for the Early Work, if applicable), which will contain the scope of the Early Work, Construction Documents at 100% complete for the Early Work, and provide for either a lump sum price or a guaranteed maximum price for all direct and indirect costs of the Early Work, including construction contingency amounts consistent with any Contingency for the Early Work (“Fast-Track Submission”). Fast-Track Submission(s) for all of the Early Work except the Vertical Structural Package may be submitted for City Approval at any time after the design for the Stadium Improvements or Parking Garage Improvements (as applicable and related to the Early Work) is at 75% complete Design Development Documents, and provided the City’s building official and fire marshal have approved the life safety plan for the Stadium Improvements or Parking Garage Improvements (as applicable and related to the Early Work). The Fast-Track Submission for the Vertical Structural Package may be submitted for City Approval at any time after the Stadium Improvements or the Parking Garage Improvements (as applicable and related to the Early Work) is at 50% complete Construction Documents. The submission by StadCo of Design Documents for City Approval of Early Work pursuant to the process described in this Section 7.3(e) does not guaranty that the City’s building official will issue permits for such Early Work. Stadco must provide a hold harmless letter if and to the extent required by the City’s building official prior to issuance of any Early Work permits. Except to the extent modified above, all obligations of StadCo under this Agreement and Approvals from the City that are required in order to commence Project Improvements Work (for example, but not as a limitation, (i) meeting the requirements for the applicable CMAR Agreement, Design-Build Agreement or other Construction Agreements, and (ii) satisfying the conditions to commencement set forth in Section 7.8(b)) must be satisfied by Stadco prior to commencement of the Early Work that is the subject of the Fast-Track construction).

Section 7.4 Project Budget. StadCo has developed an initial Project Budget attached as Exhibit C to this Agreement. The Project Budget must include the Public Art Contribution Amount as a Project Cost. The Project Budget will not include City Change Order Costs. Except for the City Change Order Costs, the Project Budget is intended to include everything necessary to provide fully finished, furnished, and equipped Project Improvements that will allow StadCo to operate in accordance with the Stadium Operating Agreement. StadCo will monitor the Project Budget and provide updates to the Project Budget in line-item detail, including the use and remaining balance of Contingencies, to the City and the County not less frequently than monthly throughout the Project Term. The City and the County have the right to confirm with the Construction Monitor, or otherwise confirm, the adequacy of the Project Improvements funding with respect to any change to the Project Budget. StadCo is responsible for all Cost Overruns that may be experienced with respect to the Project Improvements, including those due to unforeseen conditions. StadCo will provide

Notice to the City Representative and the County Representative in each Project Status Report of any event or condition likely to lead to increases in the Project Budget in excess of \$1,000,000 in the aggregate, and StadCo will include in such Project Status Report a description of the circumstances leading up to and resulting from such potential Project Budget increases, and keep the City Representative and the County Representative apprised of its work and of its plans for addressing such circumstances, including copies of reports of the Construction Monitor. Neither such Notice nor any communications to or from the City or the County relating to any such Project Budget increases will, except as may be provided in a written amendment to this Agreement, in any way modify or limit available remedies for a StadCo Default.

Section 7.5 Project Schedule. Without limiting StadCo's obligations under Sections 7.8 and 7.9 or elsewhere in this Agreement, StadCo has developed an initial Project Schedule for the Project Improvements Work which initial Project Schedule is attached as Exhibit H-1 and Exhibit H-2 to this Agreement. StadCo will monitor the Project Schedule and provide the City Representative and the County Representative in each Project Status Report the most recent updates to the Project Schedule. The Project Schedule (including all updates thereto) will be provided to the City and the County on an advisory basis. Any failure by StadCo to meet target dates, other than the required Substantial Completion Date(s), the required date(s) of Final Completion and the Required Project Completion Date, will not constitute a StadCo Default. The Substantial Completion Date(s), the required date(s) of Final Completion and the Required Project Completion Date are subject to extension for Force Majeure Delay Periods as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the City.

Section 7.6 Approval of Project Submission Matters. Any changes, modifications or amendments to the Project Submission Matters (other than the modifications to the Project Schedule permitted in Section 7.5) are subject to the Approval of the City, with the understanding that it is the intent of the Parties that the Project Improvements be constructed in accordance with the Project Schedule and within the Project Budget. StadCo will not eliminate or modify Definitive Elements of the Design Documents without the Approval of the City (and approval of City Council) and the County. No change may be made (or requested by the City under Section 11.1) to the Design Documents that would render the Stadium ineligible to host Team Home Games or that would cause the Design Documents to not comply with the Design Standards.

Section 7.7 Contract Requirements.

(a) General Requirements. StadCo has caused, or will cause, all Construction Agreements (i) to be entered into with a Qualified Contractor or Qualified Design Professional, as applicable; (ii) to require the Project Improvements Work to be performed in compliance with all Applicable Laws (including Florida Public Records Laws), and in a good and workmanlike manner; (iii) to name the City Indemnified Persons, the County Indemnified Persons, and StadCo as additional insureds as to the liability insurance policies required below (excluding Workers' Compensation and Professional Liability Insurance); (iv) to indemnify the City Indemnified Persons and the County Indemnified Persons to the same extent as StadCo; (v) to be governed by Florida law; and (vi) to designate the City as a third party beneficiary thereof (which will include the City's rights in Section 7.7(f) below). StadCo has caused, or will cause via written agreements, (i) the

Architect to obtain insurance in accordance with and as required by Section 1 of Exhibit D, (ii) CMAR to obtain insurance in accordance with and as required by Section 2 of Exhibit D, (iii) the Design-Builder to obtain insurance in accordance with and as required by Section 4 of Exhibit D, and (iv) Other Contractors to obtain insurance in accordance with and as required by Section 3 of Exhibit D.

(b) Additional Requirements – Architect Agreement and Any Construction Agreement for Design and Other Professional Services. StadCo must cause the Architect Agreement and any Construction Agreements with an Other Contractor who is performing design and other professional services regarding any Project Improvements Work to be entered into with a Qualified Design Professional and to permit StadCo, upon the Project Completion Date, to assign joint ownership of the Design Documents (and all intellectual property rights therein) to the City and the County, subject to (1) StadCo’s retention of ownership of all rights, including all intellectual property rights, in and to the StadCo IP and anything derivative thereof, (2) Architect’s retention of ownership of all intellectual property rights to pre-existing, proprietary, standard details owned and developed by Architect prior to the preparation of the Design Documents for the Project Improvements, and (3) StadCo having a license to use all plans and specifications to perform its obligations under the Stadium Operating Agreement. All Construction Agreements between StadCo and any Qualified Design Professional must require the Qualified Design Professional to (i) pay hourly employees, and cause all its subcontractors to pay their hourly employees, no less than the Living Wage to each employee for labor hours performed by that employee (unless prohibited by Applicable Laws), and (ii) include in each of its agreements with subcontractors relating to the Project Improvements the requirement that the subcontractor comply with all the applicable requirements of this Agreement.

(c) Additional Requirements – CMAR Agreement. StadCo must cause the CMAR Agreement to (i) provide for a required Substantial Completion Date (which must be no later than the date required in the Project Schedule, but which may be subject to any Force Majeure Delay Period as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the City), with liquidated damages that are acceptable to the City and the County for failure to achieve Substantial Completion of the Stadium Improvements Work on or before such Substantial Completion Date; (ii) provide for customary warranty and correction of work terms consistent with the provisions contained in AIA Document A201-2017; (iii) require that CMAR accelerate performance of the Stadium Improvements Work if any update to the Project Schedule shows that CMAR is unlikely to achieve Substantial Completion of the Stadium Improvements Work on or before the required Substantial Completion Date (subject to any Force Majeure Delay Period as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the City); (iv) require that CMAR procure and assign to StadCo at Substantial Completion of the Stadium Improvements Work any and all subcontractor, manufacturer or supplier warranties relating to any materials (including ODP materials) and labor used in the Stadium Improvements Work (and for subcontractor, manufacturer and supplier warranties and guaranties beyond one year, such warranties and guaranties must be direct between StadCo and the relevant subcontractor, manufacturer or supplier) and an assignment to the City of the right to enforce such warranty as to any such Stadium

Improvements Work, to the same extent as if the City were a party to the contract; (v) cover all of the Stadium Improvements Work through Final Completion and provide for a guaranteed maximum price for all direct and indirect costs of such work, including construction contingency amounts consistent with Contingencies for the CMAR Agreement in the Project Budget, and including CMAR's fee on the costs of the work; (vi) require CMAR to furnish a Public Construction Bond for construction materials procured during the preconstruction phase in an amount equal to the cost of such materials and require CMAR to furnish a Public Construction Bond prior to commencement of construction phase services in an amount equal to the guaranteed maximum price for construction phase services including any construction materials procured during the preconstruction phase; (vii) require that StadCo withhold five percent (5%) retainage on all payments to CMAR under the CMAR Agreement until Substantial Completion of the Stadium Improvements Work, and upon Substantial Completion, StadCo will continue to retain amounts permitted pursuant to all Applicable Laws to complete the Stadium Improvements Work in order to achieve Final Completion; (viii) not allow CMAR to commence any construction activities until the conditions set forth in Section 7.8(b) below have been satisfied; (ix) provide that CMAR will not self-perform any Stadium Improvements Work without City Approval; (x) require that each CMAR subcontract and supply contract relating to the Stadium Improvements Work require the subcontractor, and require each supplier, to comply with all the applicable requirements of this Agreement; (xi) set forth preconstruction duties to be performed by CMAR to include value engineering services (to the extent permitted in this Agreement), constructability analysis, cost estimation and cost control services; (xii) require CMAR to prepare, submit, and follow a quality control/quality assurance program and a construction safety plan with respect to the Stadium Improvements Work; (xiii) define Substantial Completion and Final Completion in a manner consistent with this Agreement; (xiv) contain the necessary provisions related to implementation of the ODP policy; and (xv) contain a clause that the CMAR Agreement will automatically terminate on the Automatic Termination Date, upon which CMAR and StadCo will have no further rights or obligations to each other except for any existing liabilities that may have accrued before the Automatic Termination Date and any provisions that survive termination of the CMAR Agreement.

(d) Additional Requirements – Design-Build Agreement. StadCo must cause the Design-Build Agreement to (i) provide for a required Substantial Completion Date of the Parking Garage Improvements (which must be no later than the date required in the Project Schedule, but which may be subject to any Force Majeure Delay Period as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the City), with liquidated damages that are acceptable to the City and the County for failure to achieve Substantial Completion of the Parking Garages Improvements on or before such Substantial Completion Date; (ii) provide for customary warranty and correction of work terms consistent with the provisions contained in AIA Document A201-2017; (iii) require that the Design-Builder accelerate performance of the Parking Garage Improvements Work if any update to the Project Schedule shows that the Design-Builder is unlikely to achieve Substantial Completion of the Parking Garage Improvements Work on or before the required Substantial Completion Date (subject to any Force Majeure Delay Period as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the City); (iv) require that the Design-Builder procure and assign to StadCo at the time of completion of the Parking Garage

Improvements Work any and all subcontractor, manufacturer or supplier warranties relating to any materials (including ODP materials) and labor used in the Parking Garage Improvements Work (and for subcontractor, manufacturer and supplier warranties and guaranties beyond one year, such warranties and guaranties must be direct between StadCo and the relevant subcontractor, manufacturer or supplier) and an assignment to the City of the right to enforce such warranties as to the Parking Garage Improvements Work, to the same extent as if the City were a party to the contract; (v) cover all of the Parking Garage Improvements Work through Final Completion and provide for either a lump sum price or a guaranteed maximum price for all direct and indirect costs of such work (including, in the case of a guaranteed maximum price, the Design-Builder's fee on the costs of the work and construction contingency amounts consistent with Contingencies for the Design-Build Agreement in the Project Budget), which lump sum price or guaranteed maximum price can be set via amendment after completion of the Construction Documents for the Parking Garage Improvements; (vi) require the Design-Builder to furnish a Public Construction Bond for construction materials procured during the preconstruction phase in an amount equal to the costs of such materials and require Design-Builder to furnish a Public Construction Bond prior to the commencement of construction phase services in an amount equal to the lump sum price or guaranteed maximum price for construction phase services including any construction materials procured during the preconstruction phase; (vii) require that StadCo withhold five percent (5%) retainage on all payments to the Design-Builder under the Design-Build Agreement until Substantial Completion of the Parking Garage Improvements Work, and upon Substantial Completion, StadCo will continue to retain amounts permitted pursuant to all Applicable Laws to complete the Parking Garage Improvements Work in order to achieve Final Completion thereof; (viii) not allow the Design-Builder to commence any construction activities until the conditions set forth in Section 7.8(b) below have been satisfied; (ix) require that each Design-Builder subcontract relating to the Parking Garage Improvements Work require the subcontractor, and require each supplier, to comply with all the applicable requirements of this Agreement; (x) define Substantial Completion and Final Completion in a manner consistent with this Agreement and acceptable to the City; (xi) require the Design-Builder to prepare, submit, and follow a quality control/quality assurance program and a construction safety plan with respect to the Parking Garage Improvements Work; (xii) cause the architect retained by the Design-Builder to be a Qualified Design Professional and permit StadCo, upon the Project Completion Date, to assign ownership of the Design Documents (and all intellectual property rights therein created under the Design-Build Agreement) jointly to the City and the County, subject to (1) StadCo's retention of ownership of all rights, including all intellectual property rights, in and to the StadCo IP and anything derivative thereof, (2) such Qualified Design Professional's retention of ownership of all intellectual property rights to pre-existing, proprietary, standard details owned and developed by Qualified Design Professional prior to the preparation of the Design Documents for the Parking Garage Improvement Work, and (3) StadCo having a license to use the plans and specifications to perform its obligations under the Stadium Operating Agreement; (xiii) contain the necessary provisions related to implementation of the ODP policy; and (xiv) contain a clause that the Design-Build Agreement will automatically terminate on the Automatic Termination Date, upon which Design-Builder and StadCo will have no further rights or obligations to each other except for any existing liabilities that may have accrued before the Automatic Termination Date and any provisions that survive termination of the Design-Build Agreement.

(e) Additional Requirements – Other Contractor Agreements. StadCo must cause each Construction Agreement with an Other Contractor who is performing construction services regarding any Project Improvements Work to (i) require Final Completion to be achieved no later than the date required in the Project Schedule (but which may be subject to any Force Majeure Delay Period as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the City) with liquidated damages that are acceptable to the City and the County for failure to achieve Final Completion of the applicable Project Improvements Work on or before such required date; (ii) provide for customary warranty and correction of work terms consistent with the provisions contained in AIA Document A201-2017 (unless a longer period of time is provided for by the manufacturer or supplier of any materials, including ODP materials, or equipment which is a part of such Project Improvements Work) and an assignment to the City of the right to enforce such warranty as to any such Project Improvements, to the same extent as if the City were a party to the contract; (iii) cover all of the Project Improvements Work through Final Completion and provide for either a lump sum price or a guaranteed maximum price for all direct and indirect costs of such work, including construction contingency amounts consistent with Contingencies in the Project Budget that are not otherwise included for the CMAR Agreement or the Design-Build Agreement; (iv) require the Other Contractor to furnish a Public Construction Bond for construction materials procured prior to the commencement of construction work in an amount equal to the cost of such materials and require the Other Contractor to furnish a Public Construction Bond prior to the commencement of construction work in an amount equal to the lump sum or guaranteed maximum price for construction work including the procurement of construction materials prior to commencement of construction work; (v) require that StadCo withhold five percent (5%) retainage on all payments to the Other Contractor under the Construction Agreement until Substantial Completion of the applicable Project Improvements Work, and thereafter continue to retain amounts permitted pursuant to all Applicable Laws to complete the applicable Project Improvements Work in order to achieve Final Completion; (vi) not allow the Other Contractor to commence any construction activities until the conditions set forth in Section 7.8(b) below have been satisfied; (vii) provide the Other Contractor will not self-perform any Project Improvements Work without City Approval; (viii) require that each Other Contractor subcontract relating to the Project Improvements Work require the subcontractor, and require each supplier, to comply with all the applicable requirements of this Agreement; (ix) define Final Completion in a manner consistent with this Agreement and acceptable to the City and the County; (x) contain the necessary provisions related to implementation of the ODP policy; and (xi) contain a clause that such Construction Agreement will automatically terminate on the Automatic Termination Date, upon which such Other Contractor and StadCo will have no further rights or obligations to each other except for any existing liabilities that may have accrued before the Automatic Termination Date and any provisions that survive termination of such Construction Agreement.

(f) Assumption of Contracts by City. Each Construction Agreement related to the Project Improvements (including, without limitation, the Architect Agreement, the CMAR Agreement, and the Design-Build Agreement) must provide that upon an early termination of this Agreement (including a termination under Section 16.6 due to a Termination Default which is not timely cured by StadCo (if a cure is permitted)), such Construction Agreement may, at the election of the City without the obligation of the City to do so, be assumed by the City and continue in full

force and effect pursuant to its terms; *provided, however*, that the rights of the City hereunder will be subject to the rights of a Use Rights Secured Party as provided in Section 17.2(b) of this Agreement.

Section 7.8 General Administration of Construction.

(a) Commencement of Construction. Subject to Force Majeure and upon satisfaction of the conditions set forth in Section 7.8(b), StadCo must commence construction of the Project Improvements in accordance with the Project Schedule and thereafter diligently and continuously pursue the construction and completion of the Project Improvements in accordance with the Project Schedule.

(b) Conditions to Commencement; Performance of the Work. StadCo must not do or permit others to do any Project Improvements Work unless and until:

(i) All conditions for the Funding Release Date set forth in Section 3.5(a) have been satisfied;

(ii) the permits, licenses, and approvals under all Applicable Laws that are required to commence construction of the applicable Project Improvements Work have been received and all other permits, licenses and approvals under all Applicable Laws that are necessary for such Project Improvements Work are expected to be received as and when required under the Project Schedule;

(iii) StadCo has complied with all applicable requirements of the Declaration of Restrictive Covenant and Waiver Agreement that are required for the commencement of the Project Improvements Work;

(iv) All Project Documents have been executed and delivered;

(v) The Public Construction Bond(s) for the CMAR Agreement and Design-Build Agreement, and any other Construction Agreements as required by Section 7.7(c)(vi), Section 7.7(d)(vi) and Section 7.7(e)(iv) above, have been delivered; and

(vi) StadCo has complied with the Insurance Covenants.

StadCo must cause all Project Improvements Work to be (A) prosecuted in accordance with the Project Schedule and the schedules required by each of the Construction Agreements (subject to Force Majeure Delay Periods as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the City), the Construction Documents, and all permits, licenses and other governmental approvals; (B) constructed and performed in a good and workmanlike manner in accordance with standard construction practices for construction, repair, renewal, renovation, demolition, rebuilding, addition or alteration, as the case may be, of improvements similar to the Project Improvements; (C) constructed and performed using qualified workers and subcontractors; (D) constructed and

performed in accordance with all Applicable Laws and the terms of this Agreement; and (E) free of any Liens. StadCo must take measures and precautions to minimize damage, disruption and inconvenience caused by the Project Improvements Work and make adequate provisions for the safety and convenience of all Persons affected thereby in light of the particular circumstances. Except for the City Contribution Amount, the City Change Order Costs, and the County Contribution Amount, StadCo is responsible for all costs incurred in connection with the Project Improvements Work, including any costs, charges, and fees in connection with supplying the Project Improvements with all necessary utilities, all costs, charges, and fees payable to all Governmental Authorities in connection with the Project Improvements Work (including all building permit, platting, and zoning fees, street closure fees and any other license, permit or approval fees under all Applicable Laws), title insurance costs associated with any financing obtained by StadCo and all other site preparation costs, fees and expenses incurred in connection with the Land or the design, permitting, development, construction, furnishing, and opening of the Project Improvements. Dust, noise, traffic, hazards, and other effects of the Project Improvements Work must be controlled as required by all Applicable Laws.

(c) Quality Control Inspections. StadCo must require CMAR, Design-Builder, and Other Contractors performing any construction services related to the Project Improvements Work, as applicable, to perform regular (but not less than monthly) quality control inspections regarding the Project Improvements Work during the construction of the Project Improvements and provide each inspection report to the City within seven (7) days of StadCo's receipt thereof. The City has the right to audit such inspection reports and retain a third party to perform additional inspections upon prior Notice to StadCo. The cost of such third party inspector retained by the City will not be a Project Cost. Any delay in the Project Schedule resulting from the actions of such third party inspector will constitute a Force Majeure Delay, subject to Section 10.1 below.

(d) Project Improvements Work and Worker Inclusion Requirements. In connection with the Project Improvements Work, StadCo must comply with its obligations set forth in Exhibit E regarding the WBE, SBE, MBE, and Disadvantaged Worker and Apprentice requirements (unless prohibited by Applicable Laws). StadCo acknowledges and agrees that (i) it is voluntarily assuming the Disadvantaged Worker and Apprentice requirements set forth in Exhibit E, and (ii) such requirements are not being imposed by the City as a matter of law.

(e) Design and Construction Defects. As among the City, the County and StadCo, StadCo is solely responsible for any and all design or construction defects with respect to the Project Improvements. No Approvals by the City or the County will in any manner cause the City or County to bear any responsibility or liability for the design or construction of the Project Improvements, for any defects related thereto, or for any inadequacy or error therein.

Section 7.9 Completion Dates.

(a) Substantial Completion Date for Stadium Improvements Work. StadCo must cause Substantial Completion of the Stadium Improvements Work to be achieved on or before the Substantial Completion Date therefor (as extended for Force Majeure Delay Periods as permitted in this Agreement and Change Orders granting time extensions beyond the Substantial Completion

Date Approved by the City) and deliver or cause to be delivered to the City a certificate of substantial completion that has been executed by the Architect certifying Substantial Completion of the Stadium Improvements has been achieved.

(b) Substantial Completion Date for Parking Garage Improvements Work. StadCo must cause Substantial Completion of the Parking Garage Improvements Work to be achieved on or before the Substantial Completion Date therefor (as extended for Force Majeure Delay Periods as permitted in this Agreement and Change Orders granting time extensions beyond the Substantial Completion Date Approved by the City) and deliver or cause to be delivered to the City a certificate of substantial completion that has been executed by the architect of record (as identified in the Design-Build Agreement) certifying Substantial Completion of the Parking Garage Improvements has been achieved.

(c) Final Completion. StadCo must cause Final Completion of the Stadium Improvements Work to occur as required by the CMAR Agreement and this Agreement. StadCo must cause Final Completion of the Parking Garage Improvements Work to occur as required by the Design-Build Agreement and this Agreement. StadCo must cause Final Completion of any other portion of the Project Improvements Work performed by any Other Contractor to occur as required by the applicable Construction Agreement for such work and this Agreement. StadCo must deliver, and cause to be delivered to the City and the County, a written certification that Final Completion of the Project Improvements Work has been achieved pursuant to all applicable Construction Agreements and this Agreement, along with such documentation as is necessary to substantiate the same and the date of Final Completion of each portion of the Project Improvements Work.

Section 7.10 Liquidated Damages. StadCo must require CMAR to pay liquidated damages for delay pursuant to the CMAR Agreement, the Design-Builder to pay liquidated damages for delay pursuant to the Design-Build Agreement, and Other Contractors performing construction services regarding any Project Improvements Work to pay liquidated damages for delay pursuant to the applicable Construction Agreements. The City has no obligation whatsoever to enforce the CMAR Agreement, Design-Build Agreement, or other Construction Agreements. If StadCo collects any liquidated damages from CMAR, Design-Builder, or Other Contractor or pursuant to the CMAR Agreement, Design-Build Agreement, or Construction Agreement, for a delay in achieving Substantial Completion or Final Completion, then StadCo may retain such liquidated damages to the extent of any Cost Overruns, and then will promptly (and in any event within sixty (60) days after receipt thereof) pay to each of the City and the County any remaining liquidated damages, such payments to be in the same proportion as the aggregate amount of the City Contribution Amount and the County Contribution Amount (as applicable) bears to the aggregate amount of the total Project Costs. The balance of any liquidated damages will be retained by StadCo.

Section 7.11 No Liens. Neither StadCo nor anyone claiming by, through or under StadCo has the right to file or place any Lien of any kind or character whatsoever upon the Land or the Project Improvements. At all times, (a) StadCo must pay or cause to be paid undisputed amounts due for all work performed and material furnished to the Land or the Project Improvements (or both), and (b) will keep the Land and the Project Improvements free and clear of all Liens. This Section 7.11 does not limit any claims against any Public Construction Bond. Without limiting StadCo's

obligations above, if any Lien or claim of Lien is filed or otherwise asserted against the Land or any of the Project Improvements, StadCo must deliver Notice to the City and the County within twenty (20) days from the date StadCo obtains knowledge of the filing thereof, and StadCo must cause the same to be discharged by bond or otherwise removed within twenty (20) days after StadCo obtains knowledge thereof.

Section 7.12 Additional Rights Relating to Certain Events. StadCo will have the right to do the following: (i) pursue any and all remedies under the Construction Agreements; (ii) pursue, settle or compromise any claim for breach by any party providing services, goods, labor or materials under any of the Construction Agreements; and (iii) pursue, settle or compromise any claim against any insurer, reinsurer or surety providing insurance or surety services in connection with the Construction Agreements including the insurers providing the builder's risk and other insurance required under the CMAR Agreement, the Design-Build Agreement, the Architect Agreement, and other Construction Agreements and the Qualified Surety under any Public Construction Bond; *provided, however*, StadCo must promptly provide Notice to the City and the County of all such claims and actions that exceed \$250,000 and promptly provide Notice to the City and the County of all settlements thereof.

Section 7.13 City and County Access to the Project. The City (including the City Construction Representative) and the County (including the County Construction Reviewer) (collectively, the "Access Parties") will each have the right of access to the Land and the Project Improvements and any portion thereof to conduct inspections for purposes of verifying construction progress, work quality, work performed, Substantial Completion, Final Completion, and StadCo's compliance with this Agreement and all Applicable Laws, including access to inspect the Project Improvements Work and to review Construction Documents as necessary to verify that the Project Improvements Work is in conformance with the terms of this Agreement and the applicable Construction Agreement. Such access will be upon prior Notice to StadCo (which Notice may be given by email). The Access Parties' must, after being given Notice thereof, comply with StadCo's safety rules, requirements, and procedures at all times when they are exercising their rights under this Section 7.13 so long as those safety rules, requirements, and procedures are consistent with safety rules, requirements, and procedures in other similarly situated stadiums and do not impair the Access Parties' ability to access the Land and the Project Improvements for the purposes provided in this Section 7.13. Such entry and the Access Parties' activities pursuant thereto must be conducted in such a manner as to minimize interference with, and delay of, the Project Improvements Work then being conducted. Nothing herein is intended to require the Access Parties to deliver Notice to StadCo prior to accessing the Land and the Project Improvements and any portion thereof if a StadCo Default occurs and remains uncured. Notwithstanding the terms of this Section 7.13, the Access Parties will have the right of access to the Land and the Project Improvements and any portion thereof in connection with an Emergency, so long as the Access Parties use efforts to (a) provide Notice to StadCo by telephone of any such Emergency prior to entering the Land and the Project Improvements or, if said prior Notice is not practical, as soon as practical thereafter, but in no event later than one (1) day after any of the Access Parties enters the Land and the Project Improvements,

(b) minimize interference with the Project Improvements Work then being conducted, and (c) limit their activities to those necessary to safeguard lives, public health, safety, and the environment.

Section 7.14 City Construction Representative.

(a) Appointment of the City Construction Representative. The City may retain a representative to assist the City with questions or any issues in connection with the Project Improvements Work (such representative is hereinafter referred to as the “City Construction Representative”), and will have the right, from time to time, to change the individual who is the City Construction Representative by giving at least ten (10) days’ prior Notice to StadCo thereof. The City will submit invoices for the City Construction Representative to StadCo regularly, but no more frequently than monthly, and StadCo must include each such invoice in the next requisition submitted by StadCo for the funding of Project Costs, as described in the Construction Funds Trust Agreement. The City Construction Representative has the right to review all Design Documents. The City Construction Representative must take measures and precautions to minimize damage, disruption and inconvenience to the Project Improvements Work arising from its activities on the Land.

(b) Meetings with City Construction Representative. StadCo must meet with the City Construction Representative on a monthly basis or at other times requested in writing by the City Representative or the City Construction Representative. Requests must include a description of the subject matter of the meeting, any documentation required by the City Construction Representative and the members of the Project Team requested to attend.

(c) Construction Cooperation/Coordination. Without in any way limiting, waiving or releasing any of the obligations of StadCo under this Agreement or any Applicable Laws, StadCo will do the following during the Project Term:

(i) Cooperation. Cooperate with the City Construction Representative so the City will be kept apprised of the Project Improvements Work and the Project Submission Matters;

(ii) Delivery of Project Status Report and Notices by StadCo. Deliver to the City Construction Representative (x) a copy of the Project Status Report on a monthly basis and (y) copies of all notices of default sent or received by or on behalf of StadCo under any Construction Agreement within ten (10) days after giving or receiving any such notice;

(iii) Land Conditions. Advise the City Construction Representative with respect to any Environmental Event, hydrology conditions or archeological conditions known to StadCo and all requirements imposed by, and negotiations with, any Governmental Authority concerning any such matters;

(iv) Notices of Claim. Provide Notice to the City Construction Representative within three (3) Business Days after receipt of any notice of any claim from

any member of the Project Team (not including proposed Change Orders, which are covered by Article 11), and allow the City to attend any dispute resolution proceedings related thereto;

(v) Meetings. Provide the City Construction Representative with three (3) days' prior Notice of scheduled construction meetings, and allow the attendance by the City Construction Representative at regularly scheduled construction meetings (but such meetings may proceed and do not need to be rescheduled if the City Construction Representative is unable to attend); and

(vi) Inspections. Allow the City Construction Representative (and any other City designees) to be present during the scheduled Substantial Completion and Final Completion inspection of the Stadium Improvements Work and of the Parking Garage Improvements Work and any applicable component thereof (e.g., a Parking Garage or the Stadium). StadCo must cause CMAR, Design-Builder, and Other Contractors to provide seven (7) days' prior Notice to the City Construction Representative of such inspections (but such inspections may proceed and do not need to be rescheduled if the City Construction Representative is unable to attend).

Section 7.15 County Construction Reviewer.

(a) Appointment of the County Construction Reviewer. The County may retain a representative to assist the County with questions or any issues in connection with the Project Improvements Work (such representative is hereinafter referred to as "the County Construction Reviewer"), and will have the right, from time to time, to change the individual who is the County Construction Reviewer by giving at least ten (10) days' prior Notice to StadCo thereof. The County will submit invoices for the County Construction Reviewer to StadCo regularly but no more frequently than monthly, and StadCo must include each such invoice in the next requisition submitted by StadCo for the funding of Project Costs, as described in the Construction Funds Trust Agreement. The County Construction Reviewer has the right to concurrently review all documents provided to the City or the City Construction Representative. The County Construction Reviewer must take all measures and precautions to minimize damage, disruption and inconvenience to the Project Improvements Work arising from its activities on the Land.

(b) Meetings with County Construction Reviewer. StadCo must timely communicate with the County Construction Reviewer to permit the County Construction Reviewer to attend all meetings with StadCo and the City Construction Representative when such meetings occur pursuant to Section 7.14(b) (but such meetings may proceed and do not need to be rescheduled if the County Construction Reviewer is unable to attend). Such required communication must include a description of the subject matter of the meeting, any documentation required by the City Construction Representative and the members of the Project Team requested to attend. StadCo will use good faith efforts to coordinate a time that works for both the City Construction Representative and the County Construction Reviewer, but will not be required to choose a date or time later than that scheduled with the City Construction Representative in order to satisfy the requirements of this Section 7.15(b).

(c) Construction Cooperation/Coordination. Without in any way limiting, waiving or releasing any of the obligations of StadCo under this Agreement or any Applicable Laws, StadCo will do the following during the Project Term:

(i) Cooperation. Cooperate with the County Construction Reviewer so the County will be kept apprised of the Project Improvements Work and the Project Submission Matters;

(ii) Delivery of Project Status Report and Notices by StadCo. Deliver to the County Construction Reviewer (x) a copy of the Project Status Report on a monthly basis and (y) copies of all notices of default sent or received by or on behalf of StadCo under any Construction Agreement within ten (10) days after giving or receiving any such notice;

(iii) Land Conditions. Advise the County Construction Reviewer with respect to any Environmental Event, hydrology conditions or archeological conditions known to StadCo and all requirements imposed by, and negotiations with, any Governmental Authority concerning any such matters;

(iv) Notices of Claim. Provide Notice to the County Construction Reviewer within three (3) Business Days after receipt of any notice of any claim from any member of the Project Team (not including proposed Change Orders, which are covered by Article 11), and allow the County to attend any dispute resolution proceedings related thereto;

(v) Meetings. Provide the County Construction Reviewer with three (3) days' prior Notice of scheduled construction meetings (but such meetings may proceed and do not need to be rescheduled if the County Construction Reviewer is unable to attend); and

(vi) Inspections. Allow the County Construction Reviewer (and any other County designees) to be present during the scheduled Substantial Completion and Final Completion inspection of the Stadium Improvements Work and of the Parking Garage Improvements Work and any applicable component thereof (e.g., a Parking Garage or the Stadium). StadCo must cause CMAR, the Design-Builder, and Other Contractors to provide seven (7) days' prior Notice to the County Construction Reviewer of such inspections (but such inspections may proceed and do not need to be rescheduled if the County Construction Reviewer is unable to attend).

Section 7.16 No Operation of Stadium; Tours. During all periods prior to Substantial Completion, StadCo will not open the Stadium Improvements to the public or hold events at the Stadium Improvements. StadCo will accommodate tours of the Stadium prior to Final Completion thereof to the extent requested from time to time by the City and the County; provided that such tours are conducted at a time and in a manner that does not cause delay to the Stadium

Improvements Work then being conducted and are subject to such limitations, rules and restrictions as established by StadCo.

Section 7.17 Applicable Laws; MLB Rules and Regulations; Approvals.

(a) Compliance. All performance of this Agreement by StadCo and the StadCo Representative must be done in compliance with all MLB Rules and Regulations and all Applicable Laws, and StadCo must require that the members of the Project Team perform under their respective agreements in a manner that complies with all MLB Rules and Regulations and all Applicable Laws.

(b) Approvals.

(i) No Release. No Approvals or confirmations by the City or the County under this Agreement, or any communications by the City Construction Representative or County Construction Reviewer, will relieve or release StadCo from its obligations to comply with Applicable Laws.

(ii) No Substitute For Regulatory Approvals. The Approval by the City or the County, and any communications from the City Construction Representative or the County Construction Reviewer with respect to any matter submitted to the City or the County, the City Construction Representative or the County Construction Reviewer pursuant to this Agreement will not constitute a replacement or substitute for, or otherwise excuse StadCo from, such permitting, licensing or approval processes under any Applicable Laws; and, conversely, no permit or license so obtained will constitute a replacement or substitute for, or otherwise excuse StadCo from obtaining any Approval of the City or the County required pursuant to this Agreement. Nothing in this Agreement or any Construction Agreement obligates the City or the County (or any elected or appointed official, employee, board, or commission of the City or the County) (i) to approve any rezoning or to grant any other land use approval or any other municipal approval or (ii) to issue any building or construction permits for any plan or construction that is not in conformity with all Applicable Laws.

(iii) Limitation. This Agreement does not bind or obligate either the City or the County in either of their respective capacities as a regulatory authority, nor will anything in this Agreement be interpreted to limit, bind or change the City Code, the County Code or the City's or the County's regulatory authority.

Section 7.18 Post Completion Deliverables. Within sixty (60) days after the Project Completion Date, StadCo must provide to each of the City and the County (a) one copy of the "as built" survey showing the location of all Project Improvements, (b) complete electronic .pdf files and any electronic CAD files of all "record drawings" prepared by or for the Architect or the Design-Builder's architect, regarding all of the Project Improvements, (c) electronic copies of approved shop drawings, (d) electronic copies of approved permits and permit closeout documents (including any certificate of operation), (e) copies of warranties, (f) copies of a certificate of occupancy, or its equivalent, which is then required by any Governmental Authority for the Project

Improvements, (g) consent from the Qualified Surety, and (h) status reports for any unresolved claims.

ARTICLE 8

PROJECT REPORTING

Section 8.1 Project Reporting. StadCo must furnish to the City and the County monthly status reports for the Stadium Improvements and the Parking Garage Improvements, each certified to the City and the County, which must contain (a) the status of design planning, (b) a comparison of the Project Budget to Project Costs incurred and paid through the date of the report, and a description of the variances (which, during the design and pre-construction phases, may be satisfied by providing the monthly pay applications from CMAR, Design-BUILDER and Other Contractors, as applicable), (c) a status of the Project Schedule in relationship to the Project Improvements Work completed through the date of the report, and a description of the variances, (d) the status of any permits, licenses or approvals under all Applicable Laws required or necessary to facilitate the continued construction, or ultimate occupancy, of the Project Improvements, and (e) any other matters relating to the design, permitting, development, construction and furnishing of the Project Improvements Work as mutually agreed upon by the Parties (collectively, the "Project Status Report").

ARTICLE 9

STADCO REMEDIAL WORK

Section 9.1 Remedial Work; Notice of Environmental Complaints; Waste Disposal.

(a) StadCo Remedial Work. During the Project Term, StadCo is responsible for performing or causing to be performed, such corrective or remedial actions (including investigations and monitoring) as required by all Applicable Laws, including Florida Department of Environmental Protection ("FDEP") requirements, to be performed with respect to any Hazardous Materials present at, in, on or under the Land or the Project Improvements, or any Environmental Event (the "StadCo Remedial Work"). StadCo must perform all corrective and remedial actions in compliance with all Applicable Laws and in a manner consistent with the Declaration of Restrictive Covenant and Waiver Agreement, for so long as the Declaration of Restrictive Covenant and Waiver Agreement is in effect.

(b) No Hazardous Materials. StadCo must not cause or permit any Hazardous Materials to be generated, used, released, stored or disposed of at, in, on or under the Land or the Project Improvements in violation of any Environmental Law; *provided, however*, that StadCo and StadCo's Related Parties may generate, use, release, and store the types and amounts of Hazardous Materials as may be required for StadCo to perform its obligations under this Agreement so long as such Hazardous Materials are commonly generated, used, released or stored in similar circumstances and generated, used, released, stored or disposed of in compliance with Environmental Laws.

(c) Notice.

(i) StadCo will give the City Representative and the County Representative prompt oral notice and follow up Notice within seventy-two (72) hours of StadCo's discovery (or the discovery by any Related Party of StadCo) of any actual or threatened Environmental Event of which StadCo or such Related Party is aware relating to the Land or the Project Improvements or the existence at, in, on or under the Land or the Project Improvements of any Hazardous Material in violation of Environmental Laws, and promptly furnish to the City and the County such reports and other information available to StadCo or such Related Party concerning the matter.

(ii) The City Representative will give StadCo and the County Representative prompt oral notice and follow up Notice within seventy-two (72) hours of the City Representative's discovery of any actual or threatened Environmental Event of which the City Representative is aware relating to the Land or the Project Improvements or the existence at, in, on or under the Land or the Project Improvements of any Hazardous Material in violation of Environmental Laws, and promptly furnish to StadCo and the County such reports and other information available to City Representative concerning the matter.

(iii) The County Representative will give StadCo and the City Representative prompt oral notice and follow up Notice within seventy-two (72) hours of the County Representative's discovery of any actual or threatened Environmental Event of which the County Representative is aware relating to the Land or the Project Improvements or the existence at, in, on or under the Land or the Project Improvements of any Hazardous Material in violation of Environmental Laws, and promptly furnish to StadCo and the City such reports and other information available to County Representative concerning the matter.

(d) Waste Disposal. All wastes generated or produced at or from the Land or the Project Improvements, including construction waste or any other waste resulting from the performance of the Project Improvements Work must be disposed of in compliance with all Applicable Laws by StadCo based on its waste classification. Regulated wastes must be properly characterized, manifested, and disposed of at an authorized facility. As between the City, the County and StadCo, StadCo will be the generator of any such waste generated or produced at or from the Land or the Project Improvements for purposes of Environmental Laws.

(e) Additional Funding Sources. The City and StadCo will cooperate to explore funding from outside sources that may be available for the StadCo Remedial Work. Any such funds received must either be disbursed directly for qualified Project Costs or be deposited in the StadCo Funds Account and available to pay qualified Project Costs. Neither the submission of any application for grant funding nor the receipt of any such funding will relieve StadCo from any of its obligations set forth in this Agreement, nor does the receipt of any such funding affect the City Contribution Amount or the County Contribution Amount. If any grant funds that are used to pay Project Costs are later determined to be ineligible for such use and must be repaid, StadCo must either make such repayment when due or promptly indemnify and hold harmless the City and the County for such repayment and any related costs.

(f) Brownfields. The City (in its capacity as licensor of the Land) and the County (in its capacity as lessor of the Land) will cooperate with StadCo in connection with StadCo seeking to access the benefits of Florida's Brownfield program set forth in Chapter 376, Florida Statutes. In furtherance of the foregoing, the City and the County will cooperate with StadCo to authorize and facilitate the imposition of those engineering controls and institutional controls on the Land as may be Approved by the City and the County in the event FDEP approves the use of engineering controls and institutional controls in connection with the StadCo Remedial Work. Such cooperation from the City and the County, as applicable, will include executing a declaration of restrictive covenant imposing engineering controls and institutional controls in the event FDEP approves the use of engineering controls and institutional controls in connection with the StadCo Remedial Work; *provided, however*, that any such cooperation from the City and the County will not increase any obligations or liabilities of either the City or the County or decrease any rights or benefits of either of the City or the County.

(g) Petroleum Cleanup. The City and the County will cooperate with StadCo in connection with StadCo seeking to access the benefits of the Florida petroleum cleanup participation program set forth in Chapter 376, Florida Statutes; *provided, however*, that (i) neither the City nor the County will have any obligation to enter into an agreement for the Florida petroleum cleanup participation program, and (ii) nothing associated with this subsection or the Florida petroleum cleanup participation program will relieve StadCo of any of its obligations under this Agreement.

Section 9.2 Right of Access – Environmental Matters. In addition to the other rights of access pursuant to this Agreement and Applicable Laws, StadCo must allow authorized representatives of the City, the County, and state and federal environmental personnel access to the Land and the Project Improvements for the following purposes:

- (a) Conducting environmental audits or other inspections of the Land and the Project Improvements;
- (b) Reviewing and copying of any records that must be kept under any environmental permit;
- (c) Viewing the Project Improvements, facilities, equipment, practices, or operations regulated or required under any environmental permit; and
- (d) Sampling or monitoring any substances or parameters at any location subject to any environmental permit or Environmental Law.

ARTICLE 10 DELAYS AND EFFECT OF DELAYS

Section 10.1 Excusable StadCo Delay. All deadlines and time periods within which StadCo must fulfill its obligations in this Agreement (other than the payment of monetary obligations under this Agreement that are disputed and being addressed in accordance with Article

18 herein or the document governing such payment (as applicable)) are each permitted to be adjusted as appropriate to include Force Majeure Delay Periods, so long as StadCo complies with the requirements of this Section 10.1. With respect to each occurrence of an event that StadCo believes to be Force Majeure, StadCo must, within fifteen (15) days after StadCo first obtains knowledge of such event, give Notice to the City Representative and the County Representative of the event StadCo believes constitutes Force Majeure, StadCo's good faith estimate of the Force Majeure Delay Period (if known or determinable) resulting therefrom and the basis therefor, and StadCo's good faith estimate of any adjustment resulting therefrom that is proposed to be made to the Project Schedule (if known or determinable) or other time for performance, as the case may be, together with documentation supporting the adjustments proposed. If the delay or change to the Project Schedule are not known or determinable at the time Notice of Force Majeure is given, StadCo will provide updates to the City and the County, no less than monthly with respect to the status of the Force Majeure and the delay related thereto until such time as the Force Majeure Delay Period can be determined, at which time StadCo will send Notice to the City and the County of the length of the Force Majeure Delay Period. Any dispute as to whether Force Majeure has occurred, whether the duration of the delay is determinable, or the duration of the Force Majeure Delay Period, will be addressed pursuant to Article 18. If the City Representative or the County Representative believes the documentation supplied is not sufficient to justify the delay claimed or adjustments proposed, the City or the County, as applicable, must give Notice to StadCo of the claimed deficiency and StadCo will have ten (10) days to more fully document the delay and adjustments claimed.

Section 10.2 Excusable City Delay. All deadlines and time periods within which the City must fulfill the obligations of the City in this Agreement (other than the payment of monetary obligations under this Agreement that are disputed and being addressed in accordance with Article 18 herein) are each permitted to be adjusted as appropriate to include Force Majeure Delay Periods so long as the City complies with the requirements of this Section 10.2. With respect to each occurrence of an event that City believes to be Force Majeure, the City Representative must, within fifteen (15) days after the City Representative first obtains knowledge of such event, give Notice to StadCo and the County of the event that City believes constitutes Force Majeure, the City Representative's good faith estimate of the Force Majeure Delay Period resulting therefrom and the basis therefor, and the City Representative's good faith estimate of any adjustment resulting therefrom that is proposed to be made in the time for performance, together with documentation supporting the adjustments proposed. If StadCo or the County believes the documentation supplied is not sufficient to justify the delay claimed or adjustments proposed, StadCo or the County, as applicable, must give Notice to the City of the claimed deficiency and the City will have ten (10) days to more fully document the delay and adjustments claimed. Any dispute as to whether Force Majeure has occurred, whether the duration of the delay is determinable, or what the Force Majeure Delay Period is, will be addressed pursuant to Article 18.

Section 10.3 Excusable County Delay. All deadlines and time periods within which the County must fulfill the obligations of the County in this Agreement (other than the payment of monetary obligations under this Agreement that are disputed and being addressed in accordance with Article 18 herein) are each permitted to be adjusted as appropriate to include Force Majeure

Delay Periods so long as the County complies with the requirements of this Section 10.3. With respect to each occurrence of an event that the County believes to be Force Majeure, the County Representative must, within fifteen (15) days after the County Representative first obtains knowledge of such event, give Notice to StadCo and the City of the event that County believes constitutes Force Majeure, the County Representative's good faith estimate of the Force Majeure Delay Period resulting therefrom and the basis therefor, and the County Representative's good faith estimate of any adjustment resulting therefrom that is proposed to be made in the time for performance, together with documentation supporting the adjustments proposed. If StadCo or the City believes the documentation supplied is not sufficient to justify the delay claimed or adjustments proposed, StadCo or the City, as applicable, must give Notice to the County of the claimed deficiency and the County will have ten (10) days to more fully document the delay and adjustments claimed. Any dispute as to whether Force Majeure has occurred, whether the duration of the delay is determinable, or what the Force Majeure Delay Period is, will be addressed pursuant to Article 18.

Section 10.4 Continued Performance; Exceptions. Upon the occurrence of any Force Majeure the Parties will use good faith efforts to continue to perform their respective obligations under this Agreement. Toward that end, each Party hereby agrees to make good faith efforts to mitigate the effect of any delay occasioned by Force Majeure, and must resume performance of its respective obligations under this Agreement after the end of the Force Majeure Delay Period. Notwithstanding anything herein to the contrary, the provisions of this Article 10 will not apply to Section 3.6(a) hereof.

ARTICLE 11 CHANGE ORDERS

Section 11.1 City's Right to Make Changes. The City may request Change Orders for the Project Improvements, subject to the Approval of StadCo, except for any Change Orders requested by the City that change the Definitive Elements or which may extend the Project Schedule such that TeamCo is unable to host Team Home Games on opening day of the 2028 MLB season in the Stadium, which will be Approved or not be Approved by StadCo in its sole and absolute discretion. The City must pay for all costs (including the cost of delays attributable thereto) associated with Change Orders it requests ("City Change Order Costs"). StadCo will not be responsible for the payment of any City Change Order Costs. Upon such request and StadCo's Approval, StadCo will solicit bids for the incremental cost for performing such Change Order and the City will have the option to forego its request or agree in writing to be responsible for the costs of such Change Order based upon the amount of the proposal of CMAR, Design-Builder or Other Contractor for such Change Order. The City will pay City Change Order Costs as and when the same are due.

Section 11.2 StadCo's Right to Make Changes. StadCo may issue field change orders, which (a) are due to unexpected construction conditions encountered in connection with the construction of the Project Improvements Work, (b) are necessary to efficiently proceed with the Project Improvements Work in the manner that StadCo determines to proceed, (c) do not modify the capacity or functional requirements set forth in the Design Documents, and (d) do not modify the Definitive Elements; *provided however*, StadCo must maintain a report of such field change

orders and advise the City and the County thereof in the next occurring Project Status Report. In addition, StadCo may issue Change Orders (subject to the conditions of set forth in this Section 11.2) without the Approval of the City except for any Change Order that (i) extends the Substantial Completion Date(s), the required date(s) of Final Completion, or the Required Project Completion Date, (ii) could result in Cost Overruns or the Project Improvements not meeting the Facility Standard, (iii) eliminates or alters any Definitive Elements, or (iv) changes any Project Submission Matters, all of which require prior City Approval (and in the case of elimination or alteration of any Definitive Elements, requires approval of City Council and Approval of the County). As to all Change Orders, other than those pursuant to Section 11.1 above, StadCo will pay all costs (including the cost of delays attributable thereto) associated therewith as and when such costs are incurred, provided that StadCo may: (A) re-allocate Project Savings (on a line item basis, but only after such line item has been completed and such Project Savings remain); and (B) allocate Contingencies to pay the same (but only to the extent the amount remaining in the Contingencies line item after such allocation is adequate to address any remaining Contingencies for the Project Improvements Work, as determined by the City based on the Construction Monitor's report and the then current Project Budget). Nothing contained in this Section 11.2 relieves StadCo of its obligation to pay Cost Overruns. With respect to Change Orders that could result in Cost Overruns, the City will not provide its Approval of such Change Orders unless and until StadCo provides adequate evidence to the City of StadCo's ability to pay the amounts due as a result thereof.

ARTICLE 12 COST OVERRUNS AND PROJECT SAVINGS

Section 12.1 Cost Overruns. The term "Cost Overruns" as used in this Agreement, as of any date of determination, means the amount by which the total costs and expenses (other than City Change Order Costs) required to be paid for the Project Improvements, exceed the then-current Project Budget (including all Contingencies set forth therein). City Change Order Costs are not Cost Overruns.

Section 12.2 Project Savings.

(a) Generally. The term "Project Savings" means the amount by which the total costs and expenses required to be paid by StadCo under the Construction Agreements for the Project Improvements Work is less than the then-current Project Budget. Subject to the terms of Section 12.3 below, any Project Savings that remains after the Project Completion Date will be disbursed in accordance with Section 3.5(e) above.

(b) Owner Direct Purchase Program; Savings Retention. Subject to receipt of a favorable opinion from the Florida Department of Revenue, StadCo will coordinate with the City regarding the implementation of the City's Owner Direct Purchase ("ODP") policy for the procurement by the City of construction materials for the Project Improvements Work on a sales tax-exempt basis in accordance with all Applicable Laws. If a favorable opinion from Florida Department of Revenue is received, then StadCo and the City will work cooperatively to procure construction materials for the Project Improvements Work in accordance with the ODP policy. StadCo will ensure that each Construction Agreement for any portion of the Project Improvements

Work for which construction materials will be procured pursuant to the ODP policy contains the necessary provisions associated with any CMAR, Design-Builder, or Other Contractor obligations related to implementation of the ODP policy.

Section 12.3 Payment of Cost Overruns. StadCo must pay all Cost Overruns as and when the same are due, provided that any then outstanding invoices for City Change Order Costs have been paid for by the City. Neither the City nor the County will be responsible for the payment of any Cost Overruns. If subsequent to payments of Cost Overruns by StadCo, Project Savings are realized, the same will first be paid to StadCo until StadCo has recovered the amount paid by it for all prior Cost Overruns. StadCo will have the sole and exclusive right to pursue all claims and receive all recoveries, damages, and penalties from contractors and sureties to the extent of any Cost Overruns paid by StadCo.

Section 12.4 Funding of Cost Overruns. As Cost Overruns are determined from time to time during the Project Term (whether upon entering into Construction Agreements as a result of Change Orders or otherwise), StadCo will demonstrate in writing (and in any event upon written request of the City or the County) to the City's and the County's satisfaction, equivalent increases in the StadCo Source of Funds to demonstrate sufficient funding sources for StadCo to pay such Cost Overruns by either depositing additional cash in the StadCo Funds Account or increasing the committed funds in a Credit Facility (including for any Credit Facility for which TeamCo is the borrower, evidence satisfactory to the City and the County that such funds will be paid to StadCo for such purposes) or the MLB Loan (if needed) sufficient to pay such Cost Overruns. Updates to the Project Budget and the evidence required to be provided by StadCo herein related to the StadCo Source of Funds must be provided at the monthly meetings with the City Construction Representative and the County Construction Reviewer (if present) in accordance with Section 7.14(b) and Section 7.15(b), respectively, and in the Project Status Reports for such month.

ARTICLE 13 INSURANCE AND INDEMNIFICATION

Section 13.1 StadCo Insurance Requirements.

(a) Required Insurance Coverage. StadCo must obtain and maintain (or in the case of the insurance required by Section 13.1(a)(vi), cause the insurance to be obtained and maintained) the following minimum insurance during the Project Term.

(i) Commercial General Liability insurance in an amount of at least Ten Million Dollars (\$10,000,000) per occurrence, Ten Million Dollars (\$10,000,000) aggregate in occurrences form. This policy must include coverage for bodily injury, property damage, personal and advertising injury, products and completed operations, and contractual liability under this Agreement.

(ii) Commercial Automobile Liability insurance in an amount of at least of Five Million Dollars (\$5,000,000) combined single limit covering all owned, hired and non-owned vehicles.

(iii) Workers' Compensation insurance as required by Florida law and Employers' Liability insurance in an amount of at least One Hundred Thousand Dollars (\$100,000) each accident, One Hundred Thousand Dollars (\$100,000) per employee, and Five Hundred Thousand Dollars (\$500,000) for all diseases.

(iv) Errors and Omissions or Professional Liability insurance in an amount of at least Five Million Dollars (\$5,000,000) per occurrence. If coverage is on a "claims-made" basis, it must include a retroactive date of coverage beginning no later than the Effective Date and an extended reporting period of at least two years after the Project Completion Date. The minimum limits of this section must apply to the extended reporting period.

(v) Pollution/Environmental Liability insurance in an amount of at least Five Million Dollars (\$5,000,000) per occurrence. This insurance must provide coverage for sudden and gradual pollution conditions including the discharge, release, or escape of fumes, vapors, smoke, acids, alkalis, asbestos, toxic chemicals, liquids or gases, waste materials, or other contaminants, irritants, or pollutants into or upon any structure, land, body of water, or atmosphere. Coverage must include bodily injury, property damage, loss of use of tangible property whether or not it has been physically injured or destroyed, cleanup and remediation costs, penalties or fines, and defense costs including costs incurred in the investigation or adjustment of the claim. Coverage must be provided both for the use of pollutants on the Land and during transit. If the policy is on a claims-made basis, it must include the retroactive date of coverage and be maintained for at least two (2) years after the Project Completion Date.

(vi) StadCo must obtain and maintain, or cause to be obtained and maintained, Builder's Risk insurance. This insurance must be in effect on the date when the pouring of foundations or footings commences, property and materials are stored on the Land, or the date when horizontal work commences, whichever occurs first. Builder's Risk Insurance must insure all Project Improvements Work performed at the Land in a minimum amount of the total replacement cost of the Project Improvements. This insurance must insure the interests of the City, the County, StadCo, and all contractors and subcontractors. Such coverage, at a minimum, will be written on a special form, "all risk", completed value (non-reporting) property form in a minimum amount of the total replacement cost of the Project Improvements with sublimits (via inclusion in the Builder's Risk policy or maintained on a standalone basis) for flood, named and un-named windstorm, water damage, and materials and equipment in storage and in transit Approved by the City and the County. The policy must include coverage for named windstorm, flood, explosion and collapse. The policy must insure all materials (including ODP materials) and equipment that will become part of the completed project. The policy must also include coverage for loss or delay in startup or completion of the Project Improvements including income and soft cost coverage (including fees and charges of engineers, architects, attorneys, and other professionals). Builder's Risk insurance must be endorsed to permit occupancy until the Project Completion Date. In addition to the requirements listed in this

Section 13.1, the Builder's Risk policy must include the City and the County as a loss payee, as their interests may appear (ATIMA).

(b) General Insurance Requirements.

(i) All of StadCo's insurance policies, except Workers' Compensation insurance and Errors or Omissions or Professional Liability insurance, must name the City Indemnified Persons and the County Indemnified Persons as additional insureds.

(ii) StadCo must provide Notice to the City and the County at least thirty (30) days prior to any cancellation, reduction, or change in coverage for the insurance policies required under this Article 13, except due to nonpayment of premium, in which case StadCo must provide Notice to the City and the County at least ten (10) days prior to cancellation of coverage.

(iii) StadCo must provide the City and the County with Certificates of Insurance on a then-current ACORD form, or similar form acceptable to the City, reflecting all required coverage. At the City's or the County's request, StadCo must provide copies of current policies and all applicable endorsements within seven (7) days after such request, provided such policies have been issued by the insurers. Approval by the City and the County of any certificate of insurance does not constitute verification by either the City or the County that the insurance requirements have been satisfied or that the insurance policy shown on the certificate of insurance complies with the requirements of this Agreement.

(iv) All insurance required to be maintained by StadCo hereunder must be on a primary and noncontributory basis and must be provided by responsible insurers licensed in the State of Florida and rated at least A- in the then current edition of AM Best's Rating Services, or similar rating agency Approved by the City.

(c) Waiver of Subrogation. StadCo hereby waives all subrogation rights of its insurance carriers in favor of the City Indemnified Persons and the County Indemnified Persons. This provision is intended to waive fully, and for the benefit of the City Indemnified Persons and the County Indemnified Persons any rights or claims which might give rise to a right of subrogation in favor of any insurance carrier. To the extent permitted by Applicable Laws, and without affecting the insurance coverages required to be maintained hereunder, StadCo waives all rights of recovery, claim, action or cause of action against the City Indemnified Persons and the County Indemnified Persons and releases them from same. Notwithstanding the preceding sentence, (i) the City will not be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of the City Indemnified Persons after the Effective Date, and (ii) the County will not be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of the County Indemnified Persons after the Effective Date; except that, despite the sole negligence qualifications in clauses (i) and (ii) above, (A) neither the City nor the County will be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted solely from the combined negligence of City Indemnified Persons and County

Indemnified Persons (but no other Persons), and (B) nothing will relieve StadCo of its duty to defend the City and the County in accordance with this Article 13.

Section 13.2 Other Project Team Member Insurance. StadCo must cause (or has caused) the Architect, CMAR, the Design-Builder and the Other Contractors to obtain and maintain insurance coverage in accordance with and as required by Exhibit D.

Section 13.3 Failure of StadCo to Maintain Required Insurance. If at any time and for any reason StadCo fails to provide, maintain, keep in force and effect or deliver to the City proof of, any of the insurance required under this Article 13 (including Exhibit D), the City may, but has no obligation to, procure the insurance required by this Agreement, and StadCo must, within ten (10) days following the City's demand and Notice, pay and reimburse the City therefor plus interest at the Default Rate.

Section 13.4 Indemnification and Payment of Losses by StadCo. StadCo must, and does hereby agree to indemnify, defend, pay on behalf of, and hold harmless the City Indemnified Persons and the County Indemnified Persons for any Losses involving any third-party claim, whether or not a lawsuit is filed, including Losses for damage to property or bodily or personal injuries, including death at any time resulting therefrom, arising, directly or indirectly, from or in connection with or alleged to arise out of or any way incidental to any of the following:

- (a) the use or occupancy of the Land by or on behalf of StadCo or any StadCo Related Party (including TeamCo);
- (b) the design, development, construction or operation of the Project Improvements, by or on behalf of StadCo or any StadCo Related Party (including TeamCo);
- (c) any claim by any Person for Losses in connection with the violation by StadCo or any StadCo Related Party (including TeamCo) of any Applicable Laws, or MLB Rules or Regulations;
- (d) Liens against the Land or Project Improvements because of labor, services or materials (including ODP materials) furnished to or at the request of StadCo or any StadCo Related Party (including TeamCo), in connection with any work at, in, on or under the Land, including the Project Improvements Work;
- (e) Liens with respect to StadCo's interest under this Agreement;
- (f) any negligence or willful misconduct of StadCo or any StadCo Related Party (including TeamCo);
- (g) any Environmental Event regarding or relating in any way to the Land or the Project Improvements which is required to be addressed by StadCo as part of the StadCo Remedial Work; and

(h) any claim by any Person for Losses in connection with the breach of this Agreement by StadCo.

This indemnification will not be limited to damages, compensation or benefits payable under insurance policies, workers' compensation acts, disability benefit acts or other employee benefit acts. Although StadCo has caused the City Indemnified Persons and the County Indemnified Persons to be named as additional insureds under StadCo's insurance policies, StadCo's liability under this indemnification provision will not be limited to the liability limits set forth in such policies. Notwithstanding anything set forth in this Section 13.4 to the contrary, StadCo will have no obligation to indemnify or hold harmless, (i) any City Indemnified Persons from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of such City Indemnified Persons after the Effective Date, or (ii) any County Indemnified Persons from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of such County Indemnified Persons after the Effective Date; except that, despite the sole negligence qualifications in clauses (a) and (b) herein, (i) neither the City nor the County will be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted solely from the combined negligence of City Indemnified Persons and County Indemnified Persons (but no other Persons), and (ii) nothing will relieve StadCo of its duty to defend the City and the County in accordance with this Article 13.

Section 13.5 Failure to Defend. It is understood and agreed by StadCo if a City Indemnified Person or a County Indemnified Person is made a defendant in any claim for which it is entitled to a defense pursuant to this Agreement, and StadCo fails or refuses to assume its obligation to defend a City Indemnified Person or a County Indemnified Person after Notice by such City Indemnified Person or County Indemnified Person of its obligation hereunder to do so, such City Indemnified Person or County Indemnified Person may compromise or settle or defend any such claim, and StadCo is bound and obligated to reimburse such City Indemnified Person or County Indemnified Person for the amount expended by such City Indemnified Person or County Indemnified Person in settling or compromising or defending any such claim, including the amount of any judgment rendered with respect to such claim, and StadCo is also bound and obligated to pay all attorneys' fees of the City Indemnified Person or County Indemnified Person associated with such claim.

ARTICLE 14 CASUALTY DAMAGE

Section 14.1 Casualty Repair Work. If, at any time prior to the Project Completion Date, the Land or the Project Improvements or any part thereof is damaged by fire, explosion, hurricane, earthquake, act of God, act of terrorism, civil commotion, flood, the elements or other casualty (a "Casualty"), then StadCo must give the City and the County Notice of any such Casualty that exceeds Two Million Dollars (\$2,000,000) within five (5) Business Days of such Casualty. Regardless of the amount, StadCo must promptly cause CMAR, Design-Builder, or any Other Contractor, as applicable, to (a) secure the area of damage or destruction to safeguard against injury to Persons or property and, promptly thereafter, remediate any hazard and restore the Land and

Project Improvements to a safe condition by repair or by demolition, removal of debris, and screening from public view, and (b) commence and thereafter proceed with diligence to repair, restore, replace or rebuild the Project Improvements (collectively, the “Casualty Repair Work”) and then complete the Project Improvements, in accordance with this Agreement, provided that in such event the Substantial Completion Date(s), the required date(s) of Final Completion, and the Required Project Completion Date, as applicable, will be automatically extended for such period of time necessary to perform and complete the Casualty Repair Work

Section 14.2 Insurance Proceeds. All insurance proceeds paid pursuant to the policies of insurance required under Article 13 (including Exhibit D) for loss of or damage to the Project Improvements must be applied by StadCo to such Casualty Repair Work performed in accordance with the terms of Section 14.1.

Section 14.3 Government Relief Grants. In the event of a Casualty resulting from any occurrence eligible for a Government Relief Grant, the City and the County will work in good faith with StadCo to apply for all appropriate Governmental Relief Grants with respect to such Casualty, and will seek the largest amount of such grants without jeopardizing the ability to obtain funding for essential projects affecting public health and safety. Any such grants must be applied to pay for any required Casualty Repair Work as specifically outlined in the applicable award of the Government Relief Grant.

ARTICLE 15 CONDEMNATION

Section 15.1 Condemnation Actions. If there is a Condemnation Action during the Project Term, all matters related to such Condemnation Action (including any termination rights and allocation of Condemnation Awards) will be resolved in accordance with Article 21 of the Stadium Operating Agreement. If the Stadium Operating Agreement is terminated with respect to any portion of the Land pursuant to Section 21.1 of the Stadium Operating Agreement prior to the end of the Project Term, this Agreement will terminate with respect to such taken portion of the Land on the effective date of such termination under the Stadium Operating Agreement.

ARTICLE 16 DEFAULTS AND REMEDIES

Section 16.1 Events of Default.

(a) StadCo Default. The occurrence of any of the following will be an “Event of Default” by StadCo or a “StadCo Default”:

(i) the failure of StadCo to pay any payments when due and payable under this Agreement or the Construction Funds Trust Agreement if such failure continues for more than thirty (30) days after the City or the County gives Notice to StadCo that such amount was not paid when due (a “StadCo Payment Default”); *provided however*, that if a failure to pay results from (A) the City failing to contribute any of the City Contribution

Amount, or the County failing to contribute any of the County Contribution Amount, to the extent required by this Agreement and the Construction Funds Trust Agreement, or (B) the City failing to pay for City Change Order Costs (if such failure to pay by StadCo is related to City Change Order Costs), StadCo's failure to pay the applicable payment(s) will not be a StadCo Payment Default hereunder until thirty (30) days after such City (in the case of clause (A) or (B)) or County (in the case of clause (A) only) contribution or payment has been made;

(ii) the failure of StadCo to comply with the terms of Section 7.11 (No Liens), if such failure is not remedied by StadCo (as provided in Section 7.11) within twenty (20) days after the City or the County gives Notice to StadCo as to such failure or within such shorter period of time pursuant to any Use Rights Security Interest;

(iii) if Substantial Completion of all the Project Improvements has not occurred by February 1, 2028, subject to extension for Force Majeure Delay Periods as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the City in accordance with this Agreement, or as otherwise mutually agreed to by the Parties in writing;

(iv) the breach of Section 19.20 (E-Verify) or Section 19.21 (Certification Regarding Scrutinized Companies), and such breach is not remedied within thirty (30) days after the City or the County gives Notice to StadCo of such breach;

(v) the failure of StadCo to keep, observe or perform any of the terms, covenants, or agreements contained in this Agreement to be kept, performed or observed by StadCo (other than those specified in this Section 16.1(a)) if such failure is not remedied by StadCo within sixty (60) days after Notice from the City or the County of such breach; *provided, however*, if it is not possible to cure within sixty (60) days, such cure period will be extended for such longer period that is necessary to cure such breach so long as StadCo (A) commences such cure within sixty (60) days after such Notice from the City or the County and thereafter uses commercially reasonable, diligent and good faith efforts to cure until completion, and (B) provides written monthly status updates to the City and the County regarding StadCo's specific efforts and timeline to cure;

(vi) the breach by StadCo of any Project Document (other than this Agreement), or the breach by TeamCo under the Team Guaranty or the Non-Relocation Agreement has occurred and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the applicable Project Document; or

(vii) the: (A) filing by StadCo of a voluntary petition in bankruptcy; (B) adjudication of StadCo as a bankrupt; (C) approval as properly filed by a court of competent jurisdiction of any petition or other pleading in any action seeking reorganization, rearrangement, adjustment or composition of, or in respect of StadCo under the United States Bankruptcy Code or any other similar state or federal law dealing with creditors' rights generally; (D) StadCo's assets are levied upon by virtue of a writ of court

of competent jurisdiction; (E) insolvency of StadCo; (F) assignment by StadCo of all or substantially of its assets for the benefit of creditors; (G) initiation of procedures for involuntary dissolution of StadCo, unless within sixty (60) days after such filing, StadCo causes such filing to be stayed or discharged; (H) StadCo ceases to do business other than as a result of an internal reorganization and the respective obligations of StadCo are properly transferred to (and assumed by) a successor entity as provided in this Agreement; or (I) appointment of a receiver, trustee or other similar official for StadCo, or StadCo's Property, unless within sixty (60) days after such appointment, StadCo causes such appointment to be stayed or discharged.

(b) City Default. The occurrence of any of the following will be an "Event of Default" by the City or a "City Default":

(i) the failure of the City to pay any payments when due and payable under this Agreement if such failure continues for more than thirty (30) days after StadCo gives Notice to the City and the County that such amount was not paid when due;

(ii) the failure of the City to keep, observe or perform any of the terms, covenants or agreements contained in this Agreement to be kept, performed or observed by the City (other than those specified in this Section 16.1(b)) if such failure is not remedied by the City within sixty (60) days after Notice from StadCo to the City and the County of such breach; *provided, however*, if it is not possible to cure within sixty (60) days, such cure period will be extended for such longer period that is necessary to cure such breach so long as the City (A) commences such cure within sixty (60) days after such Notice from StadCo and thereafter uses diligent and good faith efforts to cure until completion, and (B) provides written monthly status updates to StadCo regarding the City's specific efforts and timeline to cure; or

(iii) the breach by the City of any Project Document other than this Agreement has occurred and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the applicable Project Document.

(c) County Default. The occurrence of any of the following will be an "Event of Default" by the County or a "County Default":

(i) the failure of the County to pay any payments when due and payable under this Agreement if such failure continues for more than thirty (30) days after StadCo gives Notice to the County and the City that such amount was not paid when due;

(ii) the failure of the County to keep, observe or perform any of the terms, covenants or agreements contained in this Agreement to be kept, performed or observed by the County (other than those referred to in this Section 16.1(c)) if such failure is not remedied by the County within sixty (60) days after Notice from StadCo to the County and the City of such breach; *provided, however*, if it is not possible to cure within sixty (60) days, such cure period will be extended for such longer period that is necessary

to cure such breach so long as (A) the County commences such cure within sixty (60) days after such Notice from StadCo and thereafter uses diligent and good faith efforts to cure until completion, and (B) provides written monthly status updates to StadCo regarding the County's specific efforts and timeline to cure; or

(iii) the breach by the County of any Project Document other than this Agreement has occurred and remains uncured after the lapse of the applicable notice and cure period, if any, provided for under the terms of the applicable Project Document.

Section 16.2 City's and County's Remedies. For any StadCo Default that remains uncured following the expiration of any applicable cure period set forth in Section 16.1(a), the City or the County may, in each of their sole discretion, pursue any one or more of the following remedies:

(a) Termination. The City and the County jointly (but not separately) may terminate this Agreement pursuant to Section 16.6(c) below if the StadCo Default is a Termination Default.

(b) Self Help. The City may (but under no circumstance will be obligated to) enter upon the Land and the Project Improvements and do whatever StadCo is obligated to do under the terms of this Agreement, but subject to any Applicable Laws, including taking all steps necessary to complete construction of the Project Improvements. No action taken by the City under this Section 16.2(b) will relieve StadCo from any of its obligations under this Agreement or from any consequences or liabilities arising from the failure to perform such obligations. StadCo agrees to reimburse the City on demand for all costs and expenses that the City may incur in effecting compliance with StadCo's obligations under this Agreement plus interest at the Default Rate. The County acknowledges and agrees that the self help remedy set forth in this Section 16.2(b) is exclusive to the City.

(c) All Other Remedies. The City or the County may exercise any and all other remedies available to the City or the County at law or in equity (to the extent not otherwise specified or listed in this Section 16.2), including either or both of recovering Damages from StadCo or pursuing injunctive relief and specific performance as provided in Section 16.4 below, but subject to any limitations thereon set forth in any Applicable Laws or this Agreement. The City or the County may file suit to recover any sums falling due under the terms of this Section 16.2 from time to time, and no delivery to or recovery by the City or the County of any portion due the City or the County hereunder will be any defense in any action to recover any amount not theretofore reduced to judgment in favor of the City or the County. Subject to Section 16.8 below, nothing contained in this Agreement will limit or prejudice the right of the City or the County to prove for and obtain in proceedings for bankruptcy or insolvency, an amount equal to the maximum allowed by any Applicable Laws in effect at the time when, and governing the proceedings in which the Damages are to be proved.

Section 16.3 StadCo's Remedies. Upon the occurrence of any City Default or County Default and while such remains uncured following the expiration of any applicable cure period set

forth in Section 16.1(b) and (c), StadCo may, in its sole discretion, exercise any and all remedies available to StadCo at law or in equity, including either or both of recovering Damages from the City or the County, or pursuing injunctive relief and specific performance as provided in Section 16.4 below, or both, but subject to any limitations thereon set forth in any Applicable Laws or this Agreement.

Section 16.4 Injunctive Relief and Specific Performance. Each of the Parties acknowledges, agrees, and stipulates that, in view of the circumstances set forth in Section 16.6(a) below, which are not exhaustive as to the interests at risk with respect to the respective performance of the Parties, each Party will be entitled to seek, with the option but not the necessity of posting bond or other security, to obtain specific performance and any other temporary, preliminary or permanent injunctive relief or declarative relief necessary to redress or address any Event of Default or any threatened or imminent breach of this Agreement.

Section 16.5 Cumulative Remedies. Except as otherwise provided in this Agreement, each right or remedy of a Party provided for in this Agreement will be cumulative of and will be in addition to every other right or remedy of such Party provided for in this Agreement, and, except as otherwise provided in this Agreement, the exercise or the beginning of the exercise by a Party of any one or more of the rights or remedies provided for in this Agreement will not preclude the simultaneous or later exercise by such Party of any or all other rights or remedies provided for in this Agreement or the exercise of any one or more of such remedies for the same such Event of Default or Termination Default, as applicable.

Section 16.6 Termination Default.

(a) No General Right to Terminate. The Parties acknowledge, stipulate, and agree that (i) the City Bonds and the County Bonds are issued to permit the design, development, construction and furnishing of the Project Improvements, (ii) the City, the County and StadCo will undertake significant monetary obligations in connection with financing and payment obligations to permit the design, development, construction and furnishing of the Project Improvements, (iii) the public, economic, civic, and social benefits from Team Events at the Stadium and the Team playing Team Home Games at the Stadium are unique, extraordinary, and immeasurable, (iv) the subject matter of this Agreement is unique and the circumstances giving rise to the construction of the Project Improvements are particular, unique, and extraordinary, (v) the rights, obligations, covenants, agreements, and other undertakings set forth in this Agreement constitute specific and material inducements for each of the Parties, respectively, to enter into this Agreement and to undertake and perform such other obligations related to the design, development, construction, and furnishing of the Project Improvements, and (vi) each of the Parties, respectively, would suffer immediate, unique, and irreparable harm for which there may be no adequate remedy at law if any of the provisions of this Agreement were not performed in accordance with their specific terms or are otherwise breached. In light of the foregoing, while the Parties will retain all rights at law and in equity, in no event may this Agreement be terminated by any Party following an Event of Default except in strict accordance with Section 16.6(c) below. The foregoing will not be deemed to modify or limit any other provisions of this Agreement that provide for termination of this Agreement under

Section 3.6 (or otherwise related to termination on the Automatic Termination Date) or under Section 15.1 related to a condemnation.

(b) Termination Default. Each of the following constitute a “Termination Default” of this Agreement:

(i) a StadCo Payment Default arising under Section 16.1(a)(i) with respect to payments due and payable by StadCo under Section 3.2(a)(iv);

(ii) a Non-Relocation Default (as defined in the Non-Relocation Agreement) under the Non-Relocation Agreement; or

(iii) the Project Completion Date does not occur on or before, February 1, 2030, subject to extension for any Force Majeure Delay Period(s) as permitted in this Agreement (the “Required Project Completion Date”).

(c) Remedies for a Termination Default. Subject to the rights of a Use Rights Secured Party as provided in Section 17.2(b), upon the occurrence of a Termination Default, the City and the County jointly (and not separately) may deliver to StadCo a Notice (a “Termination Notice”) of the City’s and the County’s intention to terminate this Agreement after the expiration of (i) sixty (60) days in the case of a Non-Relocation Default in Section 16.6(b)(ii), and (ii) one hundred eighty (180) days for all other Termination Defaults; in each case, from the date the Termination Notice is delivered (the “Termination Period”), unless the Termination Default is cured as provided below. If the City and the County deliver a Termination Notice to StadCo, and if the Termination Default is not cured upon expiration of the Termination Period, this Agreement will terminate; *provided, however*, (1) if the Termination Default is cured prior to the expiration of the Termination Period, then this Agreement will not terminate, or (2) if any lawsuit has commenced or is pending between the Parties with respect to the Termination Default covered by such Termination Notice, the foregoing sixty (60) day or one hundred (180) day period, as applicable, will be tolled until a final non-appealable judgment or award by a court of competent jurisdiction, as the case may be, is entered with respect to such lawsuit.

(d) Effect of Default Termination. If the City and the County elect to terminate this Agreement pursuant to this Section 16.6, this Agreement will terminate at the end of the Termination Period (without further Notice being required) with respect to all future rights and obligations of performance by the Parties under this Agreement (except for the rights and obligations herein that survive termination as set forth in Section 19.16).

Section 16.7 Effect of Other Termination. If this Agreement otherwise terminates pursuant to its terms pursuant to Section 3.6 or Section 15.1, this Agreement will terminate on the date set forth in the applicable provision with respect to all future rights and obligations of performance hereunder by the Parties (except for the rights and obligations herein that survive termination as set forth in Section 19.16). Termination of this Agreement will not alter the then existing claims, if any, of any Party, for breaches of this Agreement or Events of Default occurring

prior to such termination or the Termination Default, and the obligations of the Parties with respect thereto will survive termination as set forth in Section 19.16.

Section 16.8 Interest on Overdue Obligations. If any sum due hereunder is not paid within thirty (30) days following the date it is due pursuant to this Agreement, the Party owing such obligation must pay to the Party to whom such sum is due interest thereon at the Default Rate concurrently with the payment of the amount, such interest to begin to accrue as of the date such amount was due and to continue to accrue through and until the date paid. Any payment of such interest at the Default Rate pursuant to this Agreement will not excuse or cure any default hereunder. All payments will first be applied to the payment of accrued but unpaid interest. The amount of any judgment obtained by one Party against another Party in any lawsuit arising out of an Event of Default by such other Party under this Agreement will bear interest thereafter at the Default Rate until paid.

Section 16.9 No Indirect, Special, Exemplary or Consequential Damages. No Party will be liable to any other Party for any indirect, special, exemplary, punitive, or consequential damages or Losses of any kind or nature, including damages for loss of profits, business interruption or loss of goodwill arising from or relating to this Agreement, even if such Party is expressly advised of the possibility of such damages; *provided, however*, that the foregoing is subject to any limits imposed by any Applicable Laws. The foregoing may not be deemed to limit or exclude any indirect, special, exemplary, punitive, or consequential damages or Losses awarded to a third party (i.e., a Person that is not a Party to this Agreement) by a court of competent jurisdiction in connection with an Event of Default by a Party under this Agreement or a matter for which a Party must indemnify one or more other Parties pursuant to the terms of this Agreement. Nothing contained in this Agreement is intended to serve as a waiver of sovereign immunity by the City or the County or to extend the liability of the City or the County beyond the limits set forth in Section 768.28, Florida Statutes. Further, nothing contained in this Agreement will be construed as consent by the City or the County to be sued by third parties in any matter arising out of this Agreement.

Section 16.10 No Personal Liability. Neither the City's, the County's nor StadCo's elected officials, appointed officials, board members, shareholders or other owners, members, directors, officers, managers, employees, agents, or attorneys or other representatives, or other individual acting in any capacity on behalf of any of the Parties or their Affiliates, will have any personal liability or obligations under, pursuant to, or with respect to this Agreement for any reason whatsoever.

Section 16.11 City and County Notices. As between the City and the County, if either the City or the County delivers a Notice to StadCo pursuant to Section 16.1(a) that StadCo is in breach of its obligations under this Agreement, the Party delivering such Notice of breach will concurrently provide a copy of such Notice to the other and keep such other Party apprised of the status of such breach and any remedies commenced in connection therewith.

ARTICLE 17
ASSIGNMENT, TRANSFER AND USE RIGHTS SECURITY INTEREST

Section 17.1 City and County Assignment. Neither the City nor the County may assign its respective rights or obligations under this Agreement without the Approval of StadCo and the prior receipt of all necessary MLB Approvals. Notwithstanding the foregoing, nothing contained in this Section 17.1 is intended to, nor will it, restrict in any manner the right or authority of the Florida Legislature to restructure, rearrange or reconstitute the City or the County, and if such occurs, such restructured, rearranged or reconstituted entity will automatically succeed to all rights and obligations of the City or the County, as applicable, hereunder without the need for the Approval of StadCo, MLB or any other Person.

Section 17.2 Transfers by StadCo.

(a) Transfers. StadCo will not Transfer this Agreement or its interest herein or any portion hereof, or its rights or obligations hereunder, except in compliance with Article 19 of the Stadium Operating Agreement. Subject to the foregoing, this Agreement will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

(b) Use Rights Security Interest. StadCo will have the right to grant a Use Rights Security Interest to a Use Rights Secured Party as set forth in Section 19.5 of the Stadium Operating Agreement.

ARTICLE 18
DISPUTE RESOLUTION

Section 18.1 Dispute Resolution. If any dispute, controversy or claim between or among the Parties arises under this Agreement or any right, duty or obligation arising therefrom or the relationship of the Parties thereunder (a "Dispute or Controversy"), including a Dispute or Controversy relating to the effectiveness, validity, interpretation, implementation or enforcement of this Agreement, or the granting or denial of any Approval under this Agreement, such Dispute or Controversy will be resolved as follows.

(a) Dispute Notice. The Party claiming a Dispute or Controversy must promptly send Notice of such Dispute or Controversy (the "Dispute Notice") to each other Party, which Dispute Notice must include, at a minimum, a description of the Dispute or Controversy, the basis for the Dispute or Controversy and any contractual provision or provisions alleged to be violated by the Dispute or Controversy. With respect to any Dispute or Controversy, the StadCo Representative, the County Representative and the City Representative, or their respective designees, and their counsel if requested by any Party, must meet no later than ten (10) days following receipt of the Dispute Notice, to attempt to resolve such Dispute or Controversy. Prior to any meetings between the Parties, the Parties will exchange relevant information that will assist the Parties in attempting to resolve the Dispute or Controversy.

(b) Mediation. If, after the meeting between the Parties as set forth in Section 18.1(a), the Parties determine that the Dispute or Controversy cannot be resolved on mutually satisfactory terms, then any Party may deliver to the other Parties a Notice of private mediation and the Parties must promptly discuss the selection of a mutually acceptable mediator. If the Parties are unable to agree upon a mediator within ten (10) Business Days after such discussion, the Parties must submit the Dispute or Controversy to non-binding mediation administered jointly by the Parties with JAMS, Inc. (or if JAMS, Inc. ceases to exist, by a comparable mediation group or mediator(s) or by any other arbitrator group or arbitrator(s) as the Parties may mutually agree), whereupon the Parties will be obligated to follow the mediation procedures and process promulgated by JAMS, Inc. (or such comparable mediation group or mediator(s) or other arbitrator group or arbitrator(s) mutually agreed upon by the Parties). Any mediation pursuant to this Section 18.1(b) will commence within thirty (30) days after selection of the mediator. The cost and expense of the mediator will be equally shared by the Parties and each Party must submit to the mediator all information or position papers that the mediator may request to assist in resolving the Dispute or Controversy. The Parties will not attempt to subpoena or otherwise use as a witness any person who serves as a mediator and will assert no claims against the mediator as a result of the mediation. Notwithstanding anything in the above to the contrary, if a Dispute or Controversy has not been resolved within seventy-five (75) days after the Dispute Notice, then any Party may elect to proceed pursuant to Section 18.1(d) below. Mediation is a condition precedent to any litigation. To the extent that the Dispute or Controversy is between the City and the County, the provisions of this Section 18 are intended to provide the alternative dispute resolution process as referenced in Section 164.1041, Florida Statutes.

(c) Continued Performance. For the duration of any Dispute or Controversy, and notwithstanding the Dispute or Controversy, each Party must continue to perform (in accordance with the terms of this Agreement) its obligations that can continue to be performed during the pendency of the Dispute or Controversy. In the event of a Dispute or Controversy involving the payment of money, the Parties must make any required payments, excepting only such amounts as may be disputed.

(d) Litigation. Unless the Parties otherwise agree, if a Dispute or Controversy has not been settled or resolved within seventy-five (75) days after the Dispute Notice, then any Party may further provide Notice to the other Parties of its intent to pursue litigation in connection with the Dispute or Controversy, whereupon any Party may then commence litigation in a court of competent jurisdiction in Pinellas County, Florida.

Section 18.2 Dispute Resolution Under Construction Agreements. If StadCo has a dispute with CMAR, the Design-Builder or any Other Contractor, in respect of or arising out of any Construction Agreements, including with regard to any proposed Change Order (including whether the CMAR, the Design-Builder or Other Contractor is entitled thereto or the contents thereof), StadCo will initiate the resolution of the same in accordance with the terms of the applicable Construction Agreement.

Section 18.3 Consolidation; Intervention. Each Party hereby agrees that the City is likely to have a justiciable interest in a dispute, controversy or claim between or among the parties to the Architect Agreement, the CMAR Agreement, the Design-Build Agreement, and the other

Construction Agreements (whether in connection with, arising out of, or related in any way to such contract or any right, duty or obligation arising therefrom or the relationship of the parties thereunder) (each, a “Related Third Party Dispute or Controversy”) that is due to the same transaction or occurrence that may give or has given rise to a Dispute or Controversy and which has a common question of law or fact therewith. StadCo hereby agrees, and must cause CMAR, the Architect, the Design-Builder, and the Other Contractors to also agree, that the City may, but will have no obligation to, participate or intervene in legal or arbitration proceedings initiated by StadCo or any other party to the Architect Agreement, the CMAR Agreement, Design-Build Agreement, or any other Construction Agreement for resolution of such Related Third Party Dispute or Controversy. StadCo agrees that it will promptly provide Notice to the City of any pending lawsuit, proceeding, mediation, arbitration or other alternative dispute resolution process between it and CMAR, the Architect, the Design-Builder or the Other Contractors and include in any such Notice a description of the circumstances giving rise to the Related Third-Party Dispute or Controversy.

ARTICLE 19 MISCELLANEOUS

Section 19.1 No Broker’s Fees or Commissions. Each Party hereby represents to the other Parties that it has not created any liability for any broker’s fee, broker’s or agent’s commission, finder’s fee or other fee or commission in connection with this Agreement.

Section 19.2 Notices.

(a) Notices. All Notices, requests, Approvals or other communication under this Agreement must be in writing (unless expressly stated otherwise in this Agreement) and will be considered given when delivered in person or sent by electronic mail (provided that any notice sent by electronic mail must simultaneously be sent via personal delivery, overnight courier or certified mail as provided herein), one (1) Business Day after being sent by a reputable overnight courier, or three (3) Business Days after being mailed by certified mail, return receipt requested, to the Parties at the addresses set forth below (or at such other address as a Party may specify by Notice given pursuant to this Section to the other Parties hereto):

To the City: City of St. Petersburg
 175 Fifth Street North
 St. Petersburg, Florida 33701
 Attn.: City Administrator
 E-mail: robert.gerdes@stpete.org

with a
copy to: City of St. Petersburg
 175 Fifth Street North
 St. Petersburg, Florida 33701
 Attn.: City Attorney
 E-mail: Jacqueline.Kovilaritch@stpete.org

To StadCo: Rays Stadium Company, LLC
One Tropicana Drive
St. Petersburg, Florida 33705
Attn.: Melanie Lenz
Email: mlenz@raysbaseball.com

with a
copy to: Rays Baseball Club, LLC
One Tropicana Drive
St. Petersburg, Florida 33705
Attn.: Matt Silverman
Email: msilverman@raysbaseball.com

To the County: Pinellas County, Florida
315 Court Street
Clearwater, Florida 33756
Attn.: County Administrator
Email: bburton@pinellas.gov

and to: Pinellas County Attorney
315 Court Street
Clearwater, Florida 33756
Attn.: County Attorney
Email: jwhite@pinellas.gov

(b) Deliveries. In any instance under this Agreement where StadCo or a Use Rights Secured Party must make a delivery to the City or the County, such delivery will occur in a Notice delivered pursuant to this Section 19.2 and, upon request by the City or the County, as the case may be, by electronic copy delivered in the manner directed by the City or the County, as the case may be (provided that a failure to deliver an electronic copy under this subsection (b) will not be a failure to provide Notice if such Notice was otherwise given in accordance with this Section 19.2).

Section 19.3 Amendment. This Agreement may be amended or modified only by a written instrument signed by the Parties, subject to City Council approval and the Board of County Commissioners approval and the prior receipt of all necessary MLB Approvals.

Section 19.4 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.

Section 19.5 Knowledge. The term “knowledge” or words of similar import used with respect to a representation or warranty means the actual knowledge of the officers or key employees of any Party with respect to the matter in question as of the date with respect to which such representation or warranty is made.

Section 19.6 Drafting. The Parties acknowledge and confirm that each of their respective attorneys have participated jointly in the review and revision of this Agreement and that it has not been written solely by counsel for one Party. The Parties further agree that the language used in this Agreement is the language chosen by the Parties to express their mutual intent and that no rule of strict construction is to be applied against any Party.

Section 19.7 Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties hereto.

Section 19.8 Entire Understanding. This Agreement, the Stadium Operating Agreement and the other Project Documents set forth the entire agreement and understanding of the Parties with respect to the transactions contemplated hereby and supersede any and all prior agreements, arrangements, and understandings among the Parties relating to the subject matter hereof, and any and all such prior agreements, arrangements, and understandings may not be used or relied upon in any manner as parol evidence or otherwise as an aid to interpreting this Agreement.

Section 19.9 Brick Programs. StadCo will not install any brick on the Land or Project Improvements, or operate any program for the Land or the Project Improvements, as the terms “brick” and “program” are defined in City Code Chapter 25, Article IX, as may be amended from time to time. If the City provides StadCo with Notice that StadCo has violated this Section 19.9, then StadCo, at StadCo’s sole cost and expense, must remove all bricks from the Land and Project Improvements. If no deadline for such removal and restoration is provided in the Notice, StadCo must complete such removal and restoration within thirty (30) days after the City’s delivery of such Notice.

Section 19.10 Governing Law, Venue.

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

(b) Venue. 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.

Section 19.11 Time is of the Essence. In all matters concerning or affecting this Agreement, time is of the essence.

Section 19.12 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. Without limiting the generality of the foregoing, if an obligation of StadCo set forth in this Agreement is held invalid, illegal or unenforceable, the other obligations of StadCo will not be affected thereby.

Section 19.13 Relationship of the Parties. StadCo, the City and the County are independent parties and nothing contained in this Agreement will be deemed to create a partnership, joint venture or employer-employee relationship between them or to grant to any of them any right to assume or create any obligation on behalf of or in the name of another Party.

Section 19.14 Recording. This Agreement may not be recorded.

Section 19.15 Estoppel Certificate. Any Party, upon request of any other Party, must execute, acknowledge and deliver a certificate, stating, if the same be true, that this Agreement is a true and exact copy of the Agreement between the Parties, that there are no amendments hereto (or stating what amendments there may be), that the same is then in full force and effect, and that as of such date no Event of Default has been declared hereunder by any Party or if so, specifying the same. Such certificate must be executed by the other Parties and delivered to the requesting Party within thirty (30) days of receipt of a request for such certificate.

Section 19.16 Survival. All obligations and rights of any Party that arise or accrue during the Project Term will survive the expiration or termination of this Agreement.

Section 19.17 Non-Discrimination. StadCo must not discriminate against anyone in the use of the Project Improvements, including the Stadium, Parking Garages and Land, on the basis of race, color, religion, gender, national origin, marital status, age, disability, sexual orientation, genetic information, or other protected category.

Section 19.18 Successors and Assigns. Subject to the limitations on assignability set forth herein, this Agreement will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

Section 19.19 Books and Public Records; Audit Rights.

(a) StadCo Obligations Regarding Books and Records. StadCo must maintain (and cause to be maintained) financial records related to this Agreement in accordance with this Agreement and generally accepted accounting principles and must comply with Florida Public Records Laws. Without limiting the generality of the foregoing, StadCo must:

(i) keep and maintain complete and accurate books and records related to this Agreement for the retention periods set forth in the most recent General Records Schedule GS1-SL for State and Local Government Agencies, or the retention period required pursuant to Florida Public Records Laws, whichever is longer;

(ii) subject to Section 19.19(c) below, make (or cause to be made) all books and records related to this Agreement open to examination, audit and copying by the City, the County, and their professional advisors (including independent auditors retained by the City or the County) within a reasonable time after a request but not to exceed three (3) Business Days (and all fees and costs of the City and the County that arise in connection with such examinations and audits requested by the City will be borne by the City);

(iii) at the City's request, provide all electronically stored public records to the City in a format Approved by the City, and at the County's request, provide all electronically stored public records in a format Approved by the County;

(iv) ensure that the City Designated Records, County Designated Records and StadCo Designated Records are not disclosed except as required by law for the Project Term and following the expiration or earlier termination of this Agreement; and

(v) comply with all other applicable requirements of Florida Public Records Laws.

(b) Informational Statement. **IF STADCO HAS QUESTIONS REGARDING THE APPLICATION OF FLORIDA PUBLIC RECORDS LAWS AS TO STADCO'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CITY CLERK'S OFFICE (THE CUSTODIAN OF PUBLIC RECORDS) AT (727) 893-7448, CITY.CLERK@STPETE.ORG, OR 175 FIFTH ST. N., ST. PETERSBURG FL 33701.**

(c) StadCo Designated Records.

(i) StadCo must act in good faith when designating records as StadCo Designated Records.

(ii) At the time of disclosure of StadCo Designated Records to the City, StadCo must provide the City with a general description of the information contained in the StadCo Designated Records and a reference to the provision of Florida Public Records Laws which StadCo believes to exempt such StadCo Designated Records from disclosure. At the time of disclosure of StadCo Designated Records to the County, StadCo must follow the same procedure.

(iii) Except in the case of a public records request as provided in Section 19.19(c)(iv) below, neither the City nor the County may make copies of StadCo Designated Records or disclose StadCo Designated Records to anyone other than City and County employees, elected officials and professional advisors (including independent auditors retained by the City and the County) with a need to know the information contained in the StadCo Designated Records.

(iv) If the City receives a public records request for any StadCo Designated Records, the City will provide Notice to StadCo of such request and will not disclose any StadCo Designated Records if the City Attorney or their designee reviews the StadCo Designated Records and determines the StadCo Designated Records appear to be exempt from disclosure pursuant to Florida Public Records Laws. If the City Attorney or their designee believes that any StadCo Designated Records appear not to be exempt from disclosure under Florida Public Records Laws, the City Attorney or their designee will provide Notice to StadCo of such belief and allow StadCo an opportunity to seek a protective order prior to disclosure by the City. Within five (5) Business Days after receiving such Notice from the City Attorney or their designee, StadCo must either provide Notice to the City Attorney or their designee that StadCo withdraws the designation and does not object to the disclosure, or file the necessary documents with the appropriate court seeking a protective order and provide Notice to the City of same. If StadCo does not seek a protective order within the required time frame, provide Notice to the City that it has filed such necessary documents, or if the protective order is denied, the City Attorney or their designee will have the sole and absolute discretion to disclose the requested StadCo Designated Records as the City Attorney or their designee deems necessary to comply with Florida Public Records Laws. If the County receives a public records request for any StadCo Designated Records, the same process will be followed by the County, the office of the County Attorney or their designee, and StadCo.

(v) By designating books and records as StadCo Designated Records, StadCo must, and does hereby, indemnify, defend, pay on behalf of, and hold harmless the City Indemnified Persons and the County Indemnified Persons for any Losses, whether or not a lawsuit is filed, arising, directly or indirectly, from or in connection with or alleged to arise out of or any way incidental to StadCo's designation of books and records as StadCo Designated Records.

Section 19.20 E-Verify. StadCo must register with and use, and StadCo must require all contractors and subcontractors to register with and use, the E-Verify System to verify the work authorization status of all newly hired employees.

Section 19.21 Certification Regarding Scrutinized Companies. StadCo hereby makes all required certifications under Section 287.135, Florida Statutes. StadCo must not (a) submit any false certification, (b) be placed on the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes, (c) engage in a boycott of Israel, (d) be placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List created pursuant to Section 215.473, Florida Statutes, or (e) engage in business operations in Cuba or Syria.

Section 19.22 Limited Obligation. In no event will the City's or the County's obligations in this Agreement be or constitute a general obligation or indebtedness of the City or the County or a pledge of the ad valorem taxing power of the City or the County within the meaning of the Constitution of the State of Florida or any Applicable Laws. No person will have the right to

compel the exercise of the ad valorem taxing power of the City or the County in any form on any real or personal property to satisfy the City's or the County's obligations under this Agreement.

Section 19.23 Waivers. No waiver by a Party of any condition or of any breach of any term, covenant, representation or warranty contained in this Agreement will be effective unless in writing. No failure or delay of any Party in any one or more instances (a) in exercising any power, right or remedy under this Agreement or (b) in insisting upon the strict performance by another Party of such other Party's covenants, obligations or agreements under this Agreement will operate as a waiver, discharge or invalidation thereof, nor will any single or partial exercise of any such right, power or remedy or insistence on strict performance, or any abandonment or discontinuance of steps to enforce such a right, power or remedy or to enforce strict performance, preclude any other or future exercise thereof or insistence thereupon or the exercise of any other right, power or remedy. One or more waivers of any covenant, term or condition of this Agreement by a Party may not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

Section 19.24 Not a Development Agreement under Florida Statute. This Agreement is not a "development agreement" within the meaning of Florida Statutes Sec. 163.3220 et seq.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

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

THE CITY:

CITY OF ST. PETERSBURG, a municipal corporation of the State of Florida

By: Kenneth T. Welch
Name: Kenneth T. Welch
Title: Mayor

ATTEST

[Signature]

City Clerk



Approved as to Form and Content

[Signature]
City Attorney (Designee)

IN WITNESS WHEREOF, this Agreement has been executed by StadCo as of the Effective Date.

STADCO:

RAYS STADIUM COMPANY, LLC, a Delaware limited liability company

By: 

Name: MATTHEW SILVERMAN

Title: PRESIDENT


IN WITNESS WHEREOF, this Agreement has been executed by the County as of the Effective Date.


THE COUNTY:

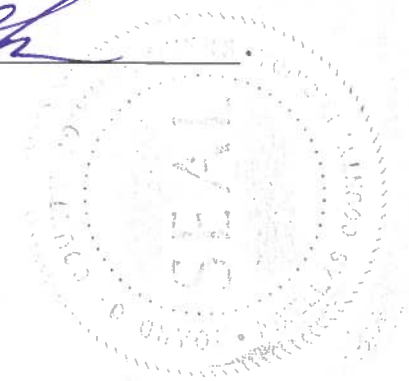
PINELLAS COUNTY, a political subdivision of the State of Florida, by and through its Board of County Commissioners

By: 
Chairman

ATTEST:
KEN BURKE, Clerk

By: 
~~Deputy~~ Clerk

APPROVED AS TO FORM
OFFICE OF COUNTY ATTORNEY
By: 
Attorney



**EXHIBIT A
TO
DEVELOPMENT AND FUNDING AGREEMENT**

GLOSSARY OF DEFINED TERMS AND RULES OF USAGE

“Access Parties” has the meaning set forth in Section 7.13 of this Agreement.

“Affiliate” of a specified Person means any corporation, partnership, limited liability company, sole proprietorship or other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with the Person specified. For the purposes of this definition, the terms “control”, “controlled by”, or “under common control” means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person.

“Agreement” has the meaning set forth in the Preamble of this Agreement.

“Anti-Money Laundering Acts” has the meaning set forth in Section 4.3(j)(i) of this Agreement.

“Anti-Terrorism Order” has the meaning set forth in Section 4.3(j)(i) of this Agreement.

“Applicable Laws” means all existing and future federal, state, and local statutes, ordinances, rules and regulations, the federal and state constitutions, the City Charter, the City Code, the County Code, and all orders and decrees of lawful authorities having jurisdiction over the matter at issue, including Florida statutes governing the construction of public buildings and repairs upon public buildings and public works, Chapter 119, Florida Statutes, Title VII of the Civil Rights Act of 1964, Americans with Disabilities Act, Section 448.095, Florida Statutes, Section 287.135, Florida Statutes, and the City of St. Petersburg Land Development Regulations (including the Sign Code).

“Application for Payment” has the meaning set forth in Section 3.4(c)(i) of this Agreement.

“Apprentice” means any person who is enrolled in and participating in an apprenticeship program for an apprenticeship occupation set forth in F.S. § 446.092 registered with the State of Florida Department of Education, as the registered agent for the United States Department of Labor; *provided, however*, if there are not any apprentices available from a State of Florida Department of Education approved apprenticeship program that has geographical jurisdiction in Pinellas, Hillsborough, Manatee, Hernando, Pasco or Sarasota counties to perform Project Improvements Work, Apprentice means any person who is participating in an industry certification training program, company sponsored training program or an on-the-job training program (such as the Florida Department of Transportation On-the-Job Training Program) to perform the Project Improvements Work. For purposes of this definition, (a) industry certification means a process through which persons are assessed by an independent third-party certifying entity using predetermined standards for knowledge, skills, and competencies, resulting in the award of a credential that is recognized by the industry; and (b) company sponsored training program means

a program that requires apprentices to be employed through a process equivalent to the State of Florida Department of Education, as determined by the Supplier Diversity Manager.

“Approved Baseline Program” means (a) the general program requirements for the Stadium, and (b) the general program requirements for the Parking Garage Improvements, each as attached hereto as Exhibit B-1.

“Approval, “Approve,” or “Approved” means (a) with respect to the City, approval or consent of the City Representative (or his or her designee(s)), as provided under the terms of this Agreement, pursuant to a written instrument reflecting such approval delivered to StadCo or the County (or both), as applicable, and will not include any implied or imputed approval or consent (except as set forth in Section 7.3(b)(iii)), and no approval or consent by the City Representative (or his or her designee(s)) pursuant to this Agreement will be deemed to constitute or include any approval required in connection with any regulatory or governmental functions of the City unless such written approval so specifically states; (b) with respect to the County, approval or consent of the County Representative (or his or her designee(s)), as provided under the terms of this Agreement, pursuant to a written instrument reflecting such approval delivered to StadCo or the City (or both), as applicable, and will not include any implied or imputed approval or consent, and no approval or consent by the County Representative (or his or her designee(s)) pursuant to this Agreement will be deemed to constitute or include any approval required in connection with any regulatory or governmental functions of the County unless such written approval so specifically states; (c) with respect to StadCo, approval or consent of the StadCo Representative, or any other duly authorized officer of StadCo or the StadCo Representative, as provided under the terms of this Agreement, pursuant to a written instrument reflecting such approval delivered to the City or the County (or both), as applicable, and will not include any implied or imputed approval or consent; and (d) with respect to any item or matter for which the approval of or consent by any other Person is required under the terms of this Agreement, the specific approval of or consent to such item or matter by such Person pursuant to a written instrument from a duly authorized representative of such Person reflecting such approval and delivered to the City, the County or StadCo, as applicable, and will not include any implied or imputed approval.

“Architect” means the architect of the Stadium Improvements retained by StadCo pursuant to Section 7.2(a) of this Agreement.

“Architect Agreement” means the agreement between the Architect and StadCo for the design of the Stadium Improvements, including all schedules and exhibits attached to the Architect Agreement.

“Automatic Termination Date” has the meaning set forth in Section 3.6(a) of this Agreement.

“Award for Cost of Proceedings” means any amounts the condemning authority or court of competent jurisdiction in connection with a Condemnation Action pays or awards to a Party for costs of proceedings pursuant to Section 73.091 of Florida Statutes or attorneys’ fees pursuant to Section 73.092 of Florida Statutes.

Exhibit A-2

“Basic Agreement” means any collective bargaining agreement between the 30 Major League Baseball Clubs and the Major League Baseball Players Association, and any amendments thereto or successor collective bargaining agreements between the Major League Baseball Clubs and the Major League Baseball Players Association.

“Board of County Commissioners” means the governing body of Pinellas County, a political subdivision of the state of Florida.

“BOC” means the Office of the Commissioner of Baseball, an unincorporated association comprised of the Major League Clubs who are party to the Major League Constitution, and any successor organization thereto.

“Business Day” means any day other than a Saturday, Sunday, Legal Holiday or a day on which commercial banks are not required to be open or are authorized to close in St. Petersburg, Florida. If any time period expires on a day that is not a Business Day or any event or condition is required by the terms of this Agreement to occur or be fulfilled on a day which is not a Business Day, such period will expire or such event or condition will occur or be fulfilled, as the case may be, on the next succeeding Business Day.

“Casualty” has the meaning set forth in Section 14.1 of this Agreement.

“Casualty Repair Work” has the meaning set forth in Section 14.1 of this Agreement.

“Change Orders” means any written change orders or written construction change directives under the CMAR Agreement, Design-Build Agreement or any other Construction Agreement.

“City” has the meaning set forth in the Preamble to this Agreement.

“City Administrator” means the City Administrator of the City.

“City Bonds” means the Non Ad-Valorem Revenue Bonds (Stadium Project), to be issued by the City in one or more series or sub-series, to finance all or a portion of the City Contribution Amount for the costs of the Project Improvements.

“City Bond Documents” means, collectively, the City Bond Resolution(s), the City Bonds, the bond purchase or other agreement related to the City Bonds, the Intown Interlocal Agreement, the Construction Funds Trust Agreement, and any other agreements with respect to the City Bonds.

“City Bond Resolution(s)” means a resolution or resolutions to be adopted by City Council authorizing the issuance of the City Bonds, as amended and supplemented by resolution from time to time.

“City Bonds Validation Date” has the meaning set forth in Section 3.3(c)(ii) of this Agreement.

“City Change Order Costs” has the meaning set forth in Section 11.1 of this Agreement.

“City Charter” means the St. Petersburg City Charter.

“City Code” means the St. Petersburg City Code.

“City Construction Representative” has the meaning set forth in Section 7.14(a) of this Agreement.

“City Contribution Amount” has the meaning set forth in Section 3.2(a)(i) of this Agreement.

“City Council” means the City Council of the City.

“City Default” has the meaning set forth in Section 16.1(b) of this Agreement.

“City Designated Records” means books and records or portions thereof that the City has designated in writing as confidential or proprietary and exempt from disclosure under Florida Public Records Laws.

“City Escrow Account” means the escrow account controlled by the Escrow Agent pursuant to the City Escrow Agreement into which the proceeds of the City Bonds may initially be deposited and held as contemplated by Section 3.2(b)(i) above.

“City Escrow Agreement” means the escrow agreement to be entered into by and among the City and the Escrow Agent in connection with the issuance of the City Bonds.

“City Funds Account” has the meaning set forth in Section 3.2(b)(i) of this Agreement.

“City Indemnified Persons” means the City, its officers, employees, agents, and elected and appointed officials.

“City Representative” has the meaning set forth in Section 2.1 of this Agreement.

“CMAR” means the construction manager at risk for the Stadium Improvements retained by StadCo pursuant to Section 7.2(b) of this Agreement.

“CMAR Agreement” means the guaranteed maximum price agreement between CMAR and StadCo for pre-construction and construction phase services associated with the Stadium Improvements, including all schedules and exhibits attached to the CMAR Agreement.

“Commence the City Bond Sale” or “Commencement of the City Bond Sale” or any variation thereof means the printing of a preliminary official statement(s) with respect to the City Bonds.

“Commence the County Bond Sale” or “Commencement of the County Bond Sale” or any variation thereof means the printing of a preliminary official statement(s) with respect to the County Bonds.

“Commissioner” means the Commissioner of Baseball as elected under the Major League Constitution or, in the absence of a Commissioner, the Executive Council or any Person or other body succeeding to the powers and duties of the Commissioner pursuant to the Major League Constitution.

“Commit,” “Commitment” and “Committed” means, as applicable, the satisfaction of (a) the terms required of the City with regard to the City Contribution Amount in Section 3.2(b)(ii), (b) the terms required of the County with regard to the County Contribution Amount in Section 3.2(c)(ii), and (c) the terms required of StadCo with regard to the StadCo Contribution Amount in Section 3.2(d)(iii).

“Comparable Facility” and “Comparable Facilities” have the meaning set forth in the definition of “Facility Standard” below.

“Condemnation Action” means a taking by any Governmental Authority (or other Person with power of eminent domain) by exercise of any right of eminent domain or by appropriation and an acquisition by any Governmental Authority (or other Person with power of eminent domain) through a private purchase in lieu thereof.

“Condemnation Award” means all sums, amounts or other compensation for the Stadium Facility (as defined in the Stadium Operating Agreement) payable to the City, the County or StadCo as a result of or in connection with any Condemnation Action; excluding any Award for Cost of Proceedings.

“Construction Agreement(s)” means the contracts, agreements, equipment leases, and other documents entered into by StadCo for the coordination, design, development, construction, and furnishing of the Project Improvements, including the CMAR Agreement, Design-Build Agreement and the Architect Agreement, but excluding the Project Documents.

“Construction Documents” means the documents consisting of drawings and specifications prepared by the Architect and Design-Builder and Other Contractors performing design services regarding any Project Improvements Work, which fully and accurately set forth the scope, quality, character, and extent of the Project Improvements Work, including dimensions, locations, details, materials, finishes, equipment, and systems, in sufficient detail to obtain required permits and to allow CMAR and the Design-Builder and Other Contractors performing construction services to construct the Project Improvements, and which are consistent with the Approved Baseline Program and Design Standards.

“Construction Funds Trust Agreement” means the Construction Funds Trust Agreement to be entered into by and among StadCo, the City, the County and the Construction Funds Trustee for the purposes of administering and disbursing project funds consistent with this Agreement.

“Construction Funds Trustee” means the commercial bank or similar financial institution acting as trustee under the Construction Funds Trust Agreement, which will be subject to Approval by the City, the County and StadCo.

“Construction Monitor” means the independent engineer to the StadCo Agent; *provided however*, if such independent engineer is not otherwise a Qualified Construction Monitor, such independent engineer is subject to Approval of the City and the County.

“Contingency(ies)” means the amount or amounts set forth in the Project Budget and identified as contingencies therein, and which is (are) available to pay Project Cost line items that exceed the amounts allocated thereto in the Project Budget.

“Cost Overruns” has the meaning set forth in Section 12.1 of this Agreement.

“County” has the meaning set forth in the Preamble to this Agreement.

“County Bonds” means the Revenue Bonds (Stadium Project), to be issued by the County in one or more series or sub-series, to finance all or a portion of the County Contribution Amount for the costs of the Project Improvements secured solely by a pledge of a portion of the Tourist Development Tax dollars collected by the County pursuant to Section 125.0104, Florida Statutes.

“County Bond Documents” means, collectively, the County Bond Resolution(s), the County Bonds, the bond purchase or other agreement related to the County Bonds, the Construction Funds Trust Agreement, and any other agreements with respect to the County Bonds.

“County Bond-Funded Contribution Amount” has the meaning set forth in Section 3.2(a)(ii) of this Agreement.

“County Bond Resolution(s)” means a resolution or resolutions to be adopted by the Board of County Commissioners authorizing the issuance of the County Bonds, as amended and supplemented by resolution from time to time.

“County Bonds Validation Date” has the meaning set forth in Section 3.3(d)(ii) of this Agreement.

“County Code” means the Pinellas County Code of Ordinances.

“County Construction Reviewer” has the meaning set forth in Section 7.15(a) of this Agreement.

“County Contribution Amount” has the meaning set forth in Section 3.2(a)(ii) of this Agreement.

“County Default” has the meaning set forth in Section 16.1(c) of this Agreement.

“County Designated Records” means books and records or portions thereof that the County has designated in writing as confidential or proprietary and exempt from disclosure under Florida Public Records Laws.

“County Escrow Account” means the escrow account controlled by the Escrow Agent pursuant to the County Escrow Agreement into which the proceeds of the County Bonds may initially be deposited and held as contemplated by Section 3.2(c)(i) above.

“County Escrow Agreement” means the escrow agreement to be entered into by and among the County and the Escrow Agent in connection with the issuance of the County Bonds.

“County Funds Account” has the meaning set forth in Section 3.2(c)(i) of this Agreement.

“County Indemnified Persons” means the County, its officers, employees, agents, and elected and appointed officials.

“County Representative” has the meaning set forth in Section 2.3 of this Agreement.

“County TIF-Funded Contribution Amount” has the meaning set forth in Section 3.2(a)(ii) of this Agreement.

“Credit Agreement” means each credit agreement for a Credit Facility (other than the MLB Loan) for purposes of funding all or any portion of the StadCo Contribution Amount, by and among StadCo or TeamCo and the Lender(s) under such Credit Facility, as the same may be amended, amended and restated, restated, refinanced, replaced, supplemented or otherwise modified from time to time.

“Credit Facility(ies)” means the credit facility(ies) made available from time to time by Lenders to StadCo or TeamCo pursuant to a Credit Agreement; *provided, however*, to the extent that TeamCo obtains a credit facility(ies) that are for general Team purposes and TeamCo intends to fund any portion of the StadCo Contribution Amount, the requirements and obligations related to the proceeds from such ‘Credit Facility’ set forth in Section 3.3(a)(v)(D), Section 3.3(b)(v)(D), Section 3.5(a)(vi), and Section 3.6(a)(iii) relate only to the portion of such ‘Credit Facility’ to be used for purposes of this Agreement.

“Damages” means all Losses, including (a) court costs, interest, and attorneys’ fees arising from an Event of Default, (b) any contractual damages specified in this Agreement; (c) costs incurred, if any, in connection with any self-help rights exercised by a Party, including completing any Project Improvements Work as a remedy in compliance with the terms of this Agreement; (d) Losses in connection with the termination of this Agreement following a Termination Default; and (e) any other sum of money owed by one Party to another Party or incurred by a Party as a result of or arising from an Event of Default by another Party, or a Party’s exercise of its rights and remedies for such Event of Default; but in all events, excluding any indirect, special, exemplary, punitive or consequential damages of any kind or nature, except as expressly provided and limited in Section 16.9 of this Agreement.

Exhibit A-7

“day(s)” means calendar days, including weekends and Legal Holidays, unless otherwise specifically provided.

“Declaration of Restrictive Covenant and Waiver Agreement” means the Declaration of Restrictive Covenant by and between Pinellas County, the City, and FDEP recorded in the County records as OR 19322 Page 594-603 together with the Waiver Agreement by and between Pinellas County and the City.

“Default Rate” means the Florida statutory judgment interest rate pursuant to Section 55.03, Florida Statutes.

“Definitive Elements” has the meaning set forth in Exhibit B.2 of this Agreement.

“Design-Builder” means the design-builder for the Parking Garage Improvements retained by StadCo pursuant to Section 7.2(c) of this Agreement.

“Design-Build Agreement” means the lump sum price or guaranteed maximum price agreement between Design-Builder and StadCo for the design and construction of the Parking Garage Improvements, including all schedules and exhibits attached to the Design-Build Agreement.

“Design Development Documents” means the documents consisting of drawings and other documents to fix and describe the size and character of the Stadium as to structural, mechanical and electrical systems, materials and other essential systems for the Stadium, as further described in the Architect Agreement, and which are consistent with the Approved Baseline Program and Design Standards.

“Design Documents” has the meaning set forth in Section 7.3(a) of this Agreement.

“Design Standards” has the meaning set forth in Section 7.3(c) of this Agreement.

“Disadvantaged Worker” means (a) a person who has a criminal record; (b) a veteran; (c) a South St. Petersburg Community Redevelopment Area resident; (d) a person who is homeless; (e) a person without a GED or high school diploma; (f) a person who is a custodial single parent; (g) a person who is emancipated from the foster care system; or (h) a person who has received public assistance benefits within the 12 months preceding employment by CMAR (or a CMAR subcontractor) or Design-Builder (or a Design-Builder subcontractor), as applicable.

“Dispute or Controversy” has the meaning set forth in Section 18.1 of this Agreement.

“Dispute Notice” has the meaning set forth in Section 18.1(a) of this Agreement.

“Early Work” means the following portions of the Project Improvements Work that may be done on a Fast-Track basis: foundations, site work, underground utilities, other work required below the first level slab, and the Vertical Structural Package.

Exhibit A-8

“Effective Date” has the meaning set forth in the Preamble to this Agreement.

“Eleventh Amendment” has the meaning set forth in the Recitals to this Agreement.

“Emergency” means any circumstance in which (a) StadCo, the City or the County in good faith believes that immediate action is required in order to safeguard the life or safety of any Person or protect or preserve the public health, property or the environment, in each case, against the likelihood of injury, damage or destruction due to an identified threat or (b) any Applicable Laws require that immediate action is taken in order to safeguard lives, public health or the environment.

“Environmental Complaint” means any written complaint by any Person, including any Governmental Authority, setting forth a demand of any kind, including any order, notice of violation, citation, subpoena, request for information or other written notice, or cause of action for property damage, natural resource damage, contribution or indemnity for response costs, civil or administrative penalties, criminal fines or penalties, or declaratory or equitable relief, in any case arising under any Environmental Law.

“Environmental Event” means the occurrence of any of the following: (a) any noncompliance with an Environmental Law; (b) any event on, at or from the Land or Project Improvements or related to the development, construction, occupancy or operation thereof of such a nature as to require reporting to applicable Governmental Authorities under any Environmental Law; (c) the existence or discovery of any spill, discharge, leakage, pumpage, drainage, pourage, interment, emission, emptying, injecting, escaping, dumping, disposing, migration or other release of any kind of Hazardous Materials on, at or from the Land or Project Improvements which may cause a threat or actual injury to human health, the environment, plant or animal life; or (d) any threatened or actual Environmental Complaint.

“Environmental Law(s)” means all Applicable Laws, including any consent decrees, settlement agreements, judgments or orders issued by or entered into with a Governmental Authority pertaining or relating to (a) protection of human health or the environment, or (b) the presence, use, management, generation, processing, treatment, recycling, transport, storage, collection, disposal, release or threat of release, installation, discharge, handling, transportation, decontamination, clean-up, removal, encapsulation, enclosure, abatement or disposal of any Hazardous Materials, including the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601, *et seq.*, the Hazardous Materials Transportation Act, 49 U.S.C. § 5101, *et seq.*, the Resource Conservation and Recovery Act, 42 U.S.C. Sections 6901, *et seq.*, the Toxic Substance Control Act, 15 U.S.C. Sections 2601, *et seq.*, the Clean Water Act, 33 U.S.C. Sections 1251 *et seq.*, the Emergency Planning and Community Right of Know Act of 1986, 42 U.S.C. § 11001, *et seq.*, and their state analogs, and any other federal or State statute, law, ordinance, resolution, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning any Hazardous Materials.

“Escrow Agent” means a commercial bank or similar financial institution acting as escrow agent under the City Escrow Agreement and the County Escrow Agreement, which will be subject

to Approval by the City (and approval of City Council) as to the City Escrow Agreement, and by the County as to the County Escrow Agreement.

“Event of Default” has the meanings set forth in Sections 16.1(a), 16.1(b) and 16.1(c) of this Agreement.

“E-Verify System” means an Internet-based system operated by the United States Department of Homeland Security which allows participating employers to electronically verify the employment eligibility of new employees.

“Executive Council” means the Major League Executive Council that is governed by the Major League Constitution, and any successor body thereto.

“Existing Agreement for Sale” has the meaning set forth in the Recitals to this Agreement, as such agreement may be amended from time to time.

“Existing Facility” has the meaning set forth in the Recitals to this Agreement.

“Existing Land” has the meaning set forth in the Recitals to this Agreement.

“Existing Lease-Back Agreement” has the meaning set forth in the Recitals to this Agreement, as such agreement may be amended from time to time.

“Existing Use Agreement” has the meaning set forth in the Recitals to this Agreement.

“Facility Standard” means the design and construction standards for a first-class stadium facility in compliance with Applicable Laws and the MLB Rules and Regulations and (a) with respect to the Stadium and Stadium Land, in a manner consistent with standards for a first-class stadium facility comparable to the Comparable Facilities (as defined below), without any single attribute of any of the Comparable Facilities alone being determinative and with due consideration given to any unique market and facility conditions (such as the stadium being enclosed, climate, surrounding landscape, volume, timing and frequency of use, and any requirement to serve as the home venue for other professional, collegiate or amateur sports teams), and (b) with respect to the Parking Garages and the Parking Garage Land, in a manner consistent with first-class commercial parking garages in Pinellas County and Hillsborough County, Florida, or otherwise as Approved by the City and the County. Any other Project Improvements must be constructed with materials and a design that is consistent with similar improvements in the City of St. Petersburg, Florida, and designed and constructed to support Stadium events and operations. While not an exclusive list, the following stadiums are deemed to be “Comparable Facilities” as of the Effective Date: Globe Life Field (Texas Rangers – Arlington, Texas) and Truist Park (Atlanta Braves – Cobb County, Georgia).

“Fast-Track” means the process by which Construction Documents for Early Work are submitted for City Approval prior to Construction Documents for all other Project Improvements.

“Fast-Track Submission” has the meaning set forth in Section 7.3(e) of this Agreement.

“FDEP” has the meaning set forth in Section 9.1(a) of this Agreement.

“Final Completion” or “Finally Complete” means, when used (a) with respect to the Stadium Improvements Work to be performed under the CMAR Agreement, “final completion” as defined in the CMAR Agreement, (b) with respect to the Parking Garage Improvements Work to be performed under the Design-Build Agreement, “final completion” as defined in the Design-Build Agreement, and (c) with respect to any Project Improvements Work not performed under the CMAR Agreement or Design-Build Agreement but under a Construction Agreement, “final completion” as defined in such Construction Agreement; in each case, including the completion of the punch-list type items discovered prior to Final Completion.

“Firm Commitment Letter” means a formal letter between a lender and a borrower where the lender, upon paying of a commitment fee by the borrower, commits to providing a specific amount of money under predetermined terms and conditions. This type of commitment is legally enforceable and outlines the interest rate, repayment schedule, loan amount, and any other relevant terms.

“Florida Public Records Laws” means the Florida laws regarding public records, including but not limited to Chapter 119, Florida Statutes.

“Force Majeure” means the occurrence of any of the following, for the period of time, if any, that the performance of a Party’s obligations under this Agreement is actually, materially and reasonably delayed or prevented thereby: a breach or violation of any other Party’s obligations under the Agreement; the discovery of unknown, latent and concealed Hazardous Materials at the Land during the performance of the Project Improvements Work that were not brought to or generated by the affected Party; the unavailability due to a nationwide shortage of labor or materials for the Project Improvements (notwithstanding the exercise of commercially reasonable, diligent and good faith efforts, including securing alternative sources of labor or materials if such labor or materials are not available prior to execution of the applicable Construction Agreement); a change in Applicable Laws after the Effective Date; the discovery of unknown, latent and concealed geological or archeological conditions at the Land during the performance of the Project Improvements Work; fire or other casualty; act of God, earthquake, flood, hurricane, tornado, pandemic, endemic; war, riot, civil unrest, or terrorism; labor strike, slowdown, walk-out, lockout, or other labor dispute that is national or regional in scope (excluding any strike by MLB players or lockout by owners of Major League Clubs); stay at home, shelter-in-place orders or moratoria from Governmental Authorities having control over the Land, prolonged closures of governmental offices causing delay in obtaining necessary permits related to the Project Improvements Work; and any other event beyond the control of the affected Party of the type enumerated above; *provided, however*, that the foregoing events will only be considered Force Majeure if the Party claiming Force Majeure delay gives prompt Notice thereof to the other Parties, and only to the extent the same (a) do not result from the negligent act or omission or willful misconduct of the Party claiming the Force Majeure, and (b) are not within the control of such Party. Notwithstanding

the foregoing, “Force Majeure” will not include economic hardship or inability to pay debts or other monetary obligations in a timely manner.

“Force Majeure Delay Period” means, with respect to any particular occurrence of Force Majeure, that number of days of delay in the performance by StadCo, the County or the City, as applicable, of their respective obligations under this Agreement actually resulting from such occurrence of Force Majeure.

“Funding Release Date” has the meaning set forth in Section 3.5(a) of this Agreement.

“Governmental Authority(ies)” means any federal, state, county, city, local or other government or political subdivision, court or any agency, authority, board, bureau, commission, department or instrumentality thereof.

“Government Relief Grant” means a financial grant or other non-refundable relief or assistance from the Federal Emergency Management Agency, the Department of Homeland Security, or any other federal, state or local Governmental Authority.

“Hazardous Materials” means (a) any substance, emission or material, now or hereafter defined as, listed as or specified in any Applicable Laws as a “regulated substance,” “hazardous substance,” “toxic substance,” “pesticide,” “hazardous waste,” “hazardous material” or any similar or like classification or categorization under any Environmental Law including by reason of ignitability, corrosivity, reactivity, carcinogenicity or reproductive or other toxicity of any kind, (b) any products or substances containing petroleum, asbestos, or polychlorinated biphenyls or (c) any substance, emission or material determined to be hazardous or harmful or included within the term “Hazardous Materials,” as such term is used or defined in the CMAR Agreement, Design-Build Agreement, or other Construction Agreement, as applicable.

“HoldCo” has the meaning set forth in the Recitals to this Agreement.

“Insurance Covenants” means all of the covenants and agreements with respect to insurance policies and coverages to be obtained and maintained by StadCo, or caused to be obtained and maintained by StadCo, pursuant to and in accordance with Article 13 and Exhibit D of this Agreement.

“Intown Interlocal Agreement” means the second amended and restated interlocal agreement between the City and the County dated as of the Effective Date, as may be amended from time to time.

“Intown Redevelopment Plan” means the Intown Redevelopment Plan originally adopted in March 1982 and approved as amended on August 2, 2018, as such plan may be changed, modified, and amended in accordance with Florida Statute Chapter 163, Part III.

“Invoice” has the meaning set forth in Section 3.4(c)(i) of this Agreement.

“Land” has the meaning set forth in the Recitals to this Agreement.

“Legal Holiday” means any day, other than a Saturday or Sunday, on which the City’s and the County’s administrative offices are closed for business.

“Lender(s)” means the lender or lenders that are a party or parties to a Credit Agreement.

“Lien(s)” means with respect to any Property (including with respect to any Person, such Person’s Property), any mortgage, lien, pledge, charge or security interest, and with respect to the Project Improvements, the term Lien also includes any liens for taxes or assessments, builder, mechanic, warehouseman, materialman, contractor, workman, repairman or carrier lien or other similar liens. A Security Interest (as defined in Exhibit C of the Stadium Operating Agreement) granted to a Secured Party (as defined in Exhibit C of the Stadium Operating Agreement) in compliance with the terms of the Stadium Operating Agreement will not be considered a “Lien.”

“Living Wage” means the requirement set forth in Chapter 2, Article V, Division 9 of the City Code.

“Losses” means all losses, liabilities, costs, charges, judgments, claims, demands, Liens, liabilities, damages, penalties, fines, fees, and expenses, including attorneys’ fees and costs.

“Major League Baseball” or “MLB” means, depending on the context, any or all of (a) the BOC, each other MLB Entity and/or all boards and committees thereof, including, without limitation, the Executive Council and the Ownership Committee, and/or (b) the Major League Clubs acting collectively.

“Major League Baseball Club” or “Major League Club” means any professional baseball club that is entitled to the benefits, and bound by the terms, of the Major League Constitution.

“Major League Constitution” means the Major League Constitution adopted by the Major League Clubs, as the same may be amended, supplemented or otherwise modified from time to time in the manner provided therein, and all replacement or successor agreements that may in the future be entered into by the Major League Clubs.

“Marquee Land” has the meaning set forth in the Recitals to this Agreement.

“Mayor” means the Mayor of the City.

“Minority-Owned Business Enterprise” or “MBE” has the meaning set forth in Chapter 2, Article V, Division 10 of the City Code.

“MLB Approval” means, with respect to the Major League Baseball Clubs, the Commissioner, the BOC or any other MLB Entity, any approval, consent or no-objection letter required to be obtained from such Person(s) pursuant to the MLB Rules and Regulations (as exercised in the sole and absolute discretion of such Person(s)).

“MLB Entity” means each of the BOC, The MLB Network, LLC, MLB Advanced Media, L.P., and any of their respective present or future affiliates, assigns or successors.

“MLB Facility Fund Credit Facility Documents” means the “Transaction Documents” as defined in Annex A to the MLB Facility Fund Indenture and each of the documents (including a credit agreement) as may be related to the “Club LLC Sub-Facility” (as such term would be defined in Annex A to the MLB Facility Fund Indenture) of the Rays Club LLC.

“MLB Facility Fund Indenture” means that certain Indenture dated as of December 11, 2017, as amended, restated, modified and/or supplemented from time to time, by and among Major League Baseball Fund, LLC, a Delaware limited liability company, as issuer, Wells Fargo Bank National Association, as indenture trustee and as collateral agent, and Bank of America, N.A., as administrative agent.

“MLB Governing Documents” means the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Baseball Clubs and the Major League Baseball Players Association, (c) the Major League Rules and all attachments thereto, (d) the Amended and Restated Interactive Media Rights Agreement, effective as of January 1, 2020, by and among the Commissioner, the Major League Baseball Clubs, the BOC, MLB Advanced Media, L.P. and various other MLB Entities and (e) each agency agreement and operating guidelines among the Major League Baseball Clubs and any MLB Entity, including, without limitation, the Amended and Restated Agency Agreement, effective as of January 1, 2020, by and among Major League Baseball Properties, Inc., the various Major League Baseball Clubs, MLB Advanced Media, L.P. and the BOC (and the Operating Guidelines related thereto).

“MLB Infrastructure Facility” means the credit facility established under the MLB Facility Fund Indenture, each “NPA” referred to in the MLB Facility Fund Indenture and each of the other MLB Facility Fund Credit Facility Documents.

“MLB Loan” has the meaning set forth in Section 3.3(a)(v)(B) of this Agreement.

“MLB Ownership Guidelines” means the “Memorandum re: Ownership Transfers – Amended and Restated Guidelines & Procedures” issued by the Commissioner on December 11, 2023, as the same may be amended, supplemented or otherwise modified from time to time.

“MLB Rules and Regulations” means (a) the MLB Governing Documents, (b) any present or future agreements or arrangements entered into by, or on behalf of, the BOC, any other MLB Entity or the Major League Baseball Clubs acting collectively, including, without limitation, agreements or arrangements entered into pursuant to the MLB Governing Documents, and (c) the present and future mandates, rules, regulations, policies, practices, bulletins, by-laws, directives or guidelines issued or adopted by, or behalf of, the Commissioner, the BOC or any other MLB Entity as in effect from time to time, including the MLB Ownership Guidelines and the MLB Securitization Guidelines.

“MLB Season” means, in any year, the MLB regular season and Postseason as defined under the MLB Rules and Regulations (including exhibition games, regular season games and Postseason games (including the World Series), but specifically excluding any pre-season (including, without limitation, spring training)).

“MLB Season Games” means MLB games played by the Team during each MLB Season (including both regular season and Postseason games), excluding any event designated by the BOC as an MLB Special Event that does not count toward league standings.

“MLB Securitization Guidelines” means, collectively, the “Memorandum re: Securitization of Major League Club Assets” issued by the BOC on November 9, 2005 and the “Memorandum re: Securitization of Major League Club Assets – Amended & Restated Guidelines & Procedures” issued by the BOC on November 11, 2016, as the same may be amended, supplemented or otherwise modified from time to time.

“MLB Special Event” means those MLB Season Games and other games described in the Basic Agreement as international events and games, games designated by MLB as “jewel games,” games for which MLB designates the Team as the home team and requires such game to be played other than at the Stadium (e.g., as the home team for a series of games against another Major League Club or Clubs at a neutral site, whether within the United States or Canada or another foreign country, such as the “Field of Dreams” game or Little League Classic).

“New Stadium Parcel Agreement for Sale” has the meaning set forth in the Recitals to this Agreement.

“New Stadium Parcel Lease-Back Agreement” has the meaning set forth in the Recitals to this Agreement.

“Non-Relocation Agreement” means the Non-Relocation Agreement dated as of the Effective Date by and between the City, the County and TeamCo, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance therewith.

“Notice” means any Approval, demand, designation, request, election or other notice that any Party gives to another Party regarding this Agreement. All Notices must be in writing and be sent pursuant to Section 19.2 unless expressly stated otherwise in this Agreement.

“ODP” has the meaning set forth in Section 12.2(b) of this Agreement.

“Operating Standard” has the meaning set forth in Exhibit C of the Stadium Operating Agreement.

“Other Contractor(s)” means other contractors, architects, design professionals, and engineers (and not the Architect, CMAR and Design-Builder) retained by StadCo.

“Ownership Committee” means the Ownership Committee of Major League Baseball and

any successor body thereto.

“Parking Garage(s)” means, individually or collectively (as the context requires), any of the structured parking garages to be constructed on the Parking Garage Land as part of the Project Improvements.

“Parking Garage Improvements” means the Parking Garages and all improvements appurtenant thereto or comprising a part of any of the same and all appurtenances and amenities relating to any of the same, as well as all on-site civil and utility improvements serving the Parking Garages, all as are more fully described in the Design-Build Agreement and the Design Documents.

“Parking Garage Improvements Work” means the design, permitting, development, construction, and furnishing of the Parking Garage Improvements in accordance with this Agreement.

“Parking Garage Land” has the meaning set forth in the Recitals to this Agreement.

“Party” and “Parties” have the meaning set forth in the Preamble of this Agreement.

“Person” or “Persons” means any individual, corporation, partnership, joint venture, association, joint stock company, trust, limited liability company, unincorporated organization, Governmental Authority or any other form of entity.

“Preliminary Design Documents” means the documents consisting of drawings and other documents to fix and describe the size and character of the Parking Garages as to site plans, building plans, structural, mechanical and electrical systems, materials and other essential systems for the Parking Garages, and which are consistent with the Approved Baseline Program and Design Standards.

“Project Account(s)” means the accounts established pursuant to the Construction Funds Trust Agreement; specifically the City Funds Account, the County Funds Account and the StadCo Funds Account.

“Project Budget” means the budget for (a) all costs of the design, permitting, procurement, development, construction, testing and furnishing of the Project Improvements, with Contingencies Approved by the City, based on sound architectural and construction principles, including an analysis of the Land conditions and such other features, and meeting the Design Standards (as amended from time to time pursuant to the terms of this Agreement) under the CMAR Agreement, Design Build Agreement and any other Construction Agreements, (b) certain costs and expenses (without markup) of StadCo incurred in the performance of its obligations under Article 7 above (including the costs and expenses of a portion of the salaries of employees of StadCo that perform StadCo’s obligations set forth in this Agreement proportional to the amount of the overall time such employees are engaged in the performance of such obligations), (c) fees and costs of each Party’s financial advisors and attorneys’ fees (excluding attorneys’ fees related

to any Event of Default), fees and costs of the City Construction Representative, and fees and costs of the County Construction Reviewer, (d) the Public Art Contribution Amount, (e) any Project Savings related to the procurement of construction materials for the Project Improvements Work pursuant to the ODP policy (if any), (f) a line-item of Three Hundred Thousand Dollars (\$300,000) for costs of the City to administer the procurement of construction materials for the Project Improvements Work pursuant to the ODP policy (if any), and (g) fees and costs of each Party's independent auditors or other professional advisors in connection with a Party's audits conducted under the Construction Trust Funds Agreement. For purposes of clarity, clauses (a) through (g) in this definition are not intended to encompass all of the items which will be included in the Project Budget, or any iteration thereof, and this definition will be subordinate (but not exclude items in clauses (a) through (g) above) to the most recent Project Budget prepared by StadCo and Approved by the City and the County in accordance with to the terms of this Agreement.

"Project Completion Date" means the date of Final Completion of all of the Project Improvements Work in accordance with all of the requirements of this Agreement.

"Project Costs" means the costs of the design, development, construction and furnishing of the Project Improvements as set forth in the Project Budget plus Cost Overruns, but excluding all City Change Order Costs.

"Project Documents" means collectively, this Agreement, the Stadium Operating Agreement, the Team Guaranty, the Construction Funds Trust Agreement, and the Non-Relocation Agreement, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance with the terms thereof.

"Project Improvements" means the Stadium Improvements and the Parking Garage Improvements.

"Project Improvements Work" means the design, permitting, development, construction, and furnishing of the Project Improvements in accordance with this Agreement.

"Project Savings" has the meaning set forth in Section 12.2(a) of this Agreement.

"Project Schedule" means the schedule, as may be amended time to time in compliance with this Agreement, of critical dates relating to the Project Improvements Work (which dates may be described or set forth as intervals of time from or after the completion or occurrence of the preceding task or event), which Project Schedule must contain the dates for: (a) ordering and delivering of critical delivery items, such as construction components or items requiring long lead time for purchase or manufacture, or items which by their nature affect the basic structure or systems of the Project Improvements, (b) completion of the Design Documents in detail sufficient for satisfaction of all Applicable Laws (including issuance of necessary building permits), (c) issuance of all building permits and satisfaction of all Applicable Laws prerequisites to commencement of the Project Improvements Work, and (d) commencement and completion of the Project Improvements Work.

“Project Status Report” has the meaning set forth in Section 8.1 of this Agreement.

“Project Submission Matters” means each and all of the following and any amendments or changes to, or modifications or waivers of them, and in the case of contracts or agreements, entering into the same or the termination or cancellation thereof:

- (a) the Project Budget;
- (b) the Project Team;
- (c) the Construction Agreements;
- (d) the Substantial Completion Date(s);
- (e) the required date(s) of Final Completion;
- (f) the Required Project Completion Date;
- (g) the issuance of Change Orders to the extent such Change Orders could result in: (i) Cost Overruns or (ii) the Project Improvements not meeting the Facility Standard or (iii) the Project Improvements not being done in accordance with the Design Standards or by the Required Project Completion Date or (iv) any modification or elimination of a Definitive Element; or such Change Orders that otherwise require City Approval per the terms of Section 11.2;
- (h) final settlement of claims and payment of retainage to the Design-Builder, CMAR and all Other Contractors providing construction services related to the Project Improvements;
- (i) final settlement of claims and payment to Architect and all Other Contractors providing design or other professional services related to the Project Improvements; and
- (j) any other matters which the City or the County has the right to Approve as set forth in this Agreement.

“Project Team” means, collectively, the Architect, CMAR, the Design-Builder, and the Other Contractors.

“Project Term” has the meaning set forth in Section 3.1 of this Agreement.

“Property” means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible.

“Public Art Code Section” has the meaning set forth in Section 7.3(d) of this Agreement.

“Public Art Contribution Amount” means \$500,000 of the Project Budget, which will be deposited into the City’s art-in-public-places fund for the commission of public art on the Land or incorporated into the Project Improvements.

“Public Construction Bond” means a performance and payment bond required pursuant to, and in a form that complies with, Section 255.05, Florida Statutes executed by a Qualified Surety, with the City, the County and StadCo as co-obligees.

“Qualified Construction Monitor” means a construction monitor that satisfies the following criteria:

(a) licensed or otherwise in compliance with all Applicable Laws to do business and act as a construction monitor in the City of St. Petersburg, Florida for the type of work proposed to be performed by such construction monitor;

(b) possessed of proven experience in the following areas in connection with the design and construction of large-scale construction projects: (i) construction administration, inspection, and monitoring, (ii) review and interpretation of construction documentation including plans, specifications, and contracts, and (iii) review and analysis of construction disbursement documentation including budget reconciliation;

(c) proposes adequate staffing to perform the required work who are senior-level architects, engineers or construction experts; and

(d) neither such Construction Monitor nor any of its Affiliates is in default under any obligation to the City or the County or the State under any other contract between such contractor or its Affiliate and the City or the County or the State.

“Qualified Contractor” means a contractor that satisfies the following criteria:

(a) licensed or otherwise in compliance with all Applicable Laws to do business and act as a contractor in the City of St. Petersburg, Florida for the type of work proposed to be performed by such contractor;

(b) possessed of the capacity to obtain Public Construction Bonds in the full amount of the pertinent Construction Agreement;

(c) possessed of proven experience as a contractor in comparable work; and

(d) neither such contractor nor any of its Affiliates is in default under any obligation to the City or the County or the State under any other contract between such contractor or its Affiliate and the City or the County or the State.

“Qualified Design Professional” means an architect or professional engineer, as applicable, that satisfies the following criteria:

(a) licensed or otherwise in compliance with all Applicable Laws to do business and act as an architect or professional engineer, as applicable, in the City of St. Petersburg, Florida for the type of work proposed to be performed by such architect or professional engineer, or is working under the responsible control of any architect or professional engineer complying with the requirements of this definition;

(b) possessed of proven experience as an architect or professional engineer, as applicable, in comparable work; and

(c) neither such architect or professional engineer nor any of its Affiliates is in default under any obligation to the City or the County or the State under any other contract between such architect or professional engineer or any of its Affiliates and the City or the County or the State.

“Qualified Surety” means any surety company duly authorized to do business in the State of Florida that has been Approved by the City and that has an A.M. Best Company rating of “A” or better and a financial size category of not less than “VIII” as evaluated in the current Best’s Key Rating Guide, Property – Liability” (or, if A.M. Best Company no longer uses such rating system, then the equivalent or most similar ratings under the rating system then in effect, or if A.M. Best Company is no longer the most widely accepted rater of the financial stability of sureties providing coverage such as that required by this Agreement, then the equivalent or most similar rating under the rating system then in effect of the most widely accepted rater of the financial stability of such insurance companies at the time).

“Rays Club LLC” means Rays Facility Fund, LLC, a to be formed Delaware limited liability company to be owned by the borrower and established pursuant to the MLB Facility Fund Credit Facility Documents.

“Redevelopment Trust Fund” has the meaning set forth in the Intown Interlocal Agreement.

“Related Party(ies)” means with respect to any Person, such Person’s partners, directors, board members, officers, shareholders, members, agents, employees, auditors, advisors, consultants, counsel, contractors, subcontractors (of any tier), licensees, invitees, sublicensees, lenders, successors, assigns, legal representatives, elected and appointed officials, and Affiliates, and for each of the foregoing their respective partners, directors, board members, officers, shareholders, members, managers, investors, agents, employees, auditors, advisors, counsel, consultants, contractors, subcontractors, licensees, invitees, and sublicensees. For the avoidance of doubt, (a) Related Parties of the City do not include the County or StadCo or their respective Related Parties and vice versa, (b) Related Parties of the County do not include the City or StadCo or their respective Related Parties and vice versa, and (c) Related Parties of StadCo do not include the City or the County or their Related Parties and vice versa.

“Related Third Party Dispute or Controversy” has the meaning set forth in Section 18.3 of this Agreement.

“Required Project Completion Date” has the meaning set forth in Section 16.6(b)(iii) of this Agreement.

“Restricted Person” has the meaning set forth in Section 4.3(j)(ii) of this Agreement.

“Schematic Design Documents” means the schematic design documents of the Stadium, illustrating the scale and relationship of the Stadium Improvements which also contain square footage for the building interior spaces, building exterior spaces (including plazas, balconies, decks and other similar components), as well as major architectural and interior finishes as described in the Architect Agreement, and which are consistent with the Approved Baseline Program and Design Standards.

“Small Business Enterprise” or “SBE” has the meaning set forth in Chapter 2, Article V, Division 4 of the City Code.

“StadCo” has the meaning set forth in the Preamble of this Agreement.

“StadCo Agent” means the lead Lender under the Credit Facility for StadCo with the largest loan amount.

“StadCo Contribution Amount” has the meaning set forth in Section 3.2(a)(iv) of this Agreement.

“StadCo Default” has the meaning set forth in Section 16.1(a) of this Agreement.

“StadCo Designated Records” means books and records or portions thereof that StadCo has designated in writing as a trade secret as defined by Florida Public Records Laws or as confidential or proprietary and exempt from disclosure under Florida Public Records Laws.

“StadCo Funds Account” means the account so designated pursuant to the Construction Funds Trust Agreement.

“StadCo IP” means (a) all TeamCo (which, for purposes of this definition, also includes HoldCo) trademarks (wordmarks and design marks) and trade dress rights reflected, expressed or embodied in the Design Documents with respect to the Team, and (b) any other pre-existing intellectual property of TeamCo. For the avoidance of doubt, nothing herein would prevent the City or the County from using the colors or color scheme used by TeamCo, so long as other StadCo IP is not used.

“StadCo Representative” has the meaning set forth in Section 2.2 of this Agreement.

“StadCo Remedial Work” has the meaning set forth in Section 9.1(a) of this Agreement.

“StadCo Source of Funds” means the funding sources to be utilized by StadCo to satisfy StadCo’s obligations with respect to the StadCo Contribution Amount, which will comprise the cash deposited by StadCo to the StadCo Funds Account, the Credit Facility(ies), the MLB Loan,

any cash contributed by StadCo and any other loans obtained by StadCo for the Project Improvements that are permitted in this Agreement.

“Stadium” means a new first class, premium, fully enclosed venue to be constructed on the Stadium Land for professional baseball Team Home Games and other sporting, entertainment, cultural, community and civic events.

“Stadium Improvements” means the Stadium (including all Stadium-related furniture, fixtures and equipment and all concession improvements), and all improvements appurtenant thereto or comprising a part of any of the same and all appurtenances and amenities relating to any of the same, as well as all on-site civil and utility improvements serving the Stadium, all as are more fully described in the CMAR Agreement and the Design Documents.

“Stadium Improvements Work” means the design, permitting, development, construction, and furnishing of the Stadium Improvements in accordance with this Agreement.

“Stadium Land” has the meaning set forth in the Recitals to this Agreement.

“Stadium Operating Agreement” has the meaning set forth in the Recitals to this Agreement.

“State” means the State of Florida.

“Substantial Completion” means (a) with respect to the Stadium Improvements Work to be performed under the CMAR Agreement, the date on which the Stadium is sufficiently complete in accordance with the CMAR Agreement so that StadCo can use, and allow TeamCo to use, the Stadium for its intended purposes (i.e., hosting Team Home Games), including the issuance of a certificate of occupancy (temporary or final), and (b) with respect to the Parking Garage Improvement Work to be performed under the Design-Build Agreement, the date on which the Parking Garages are sufficiently complete in accordance with the Design-Build Agreement so that StadCo can use, and allow TeamCo to use, the Parking Garages for their intended purposes, including the issuance of a certificate of occupancy (temporary or final).

“Substantial Completion Date” means (a) the date when Substantial Completion is required under the CMAR Agreement pursuant to Section 7.7(c) of this Agreement, and (b) the date when Substantial Completion is required under the Design-Build Agreement pursuant to Section 7.7(d) of this Agreement.

“Supplier Diversity Manager” means the Manager of the City’s Office of Supplier Diversity or their designee.

“Team” has the meaning set forth in the Recitals to this Agreement.

“TeamCo” has the meaning set forth in the Recitals to this Agreement.

“TeamCo Sub-Use Agreement” has the meaning set forth in Section 5.4 of the Stadium

Operating Agreement.

“Team Events” means events at the Stadium, in addition to Team Home Games, that are related to the baseball operations of the Team or the marketing or promotion of the Team.

“Team Guaranty” means the Team Guaranty by TeamCo in favor of the City and the County, dated as of the Effective Date.

“Team Home Games” means, during each MLB Season, the MLB Season Games in which the Team is scheduled or otherwise designated by MLB as the “home team” or in which the Team acts as the host for its opponent.

“Termination Default” has the meaning set forth in Section 16.6(b) of this Agreement.

“Termination Notice” has the meaning set forth in Section 16.6(c) of this Agreement.

“Termination Period” has the meaning set forth in Section 16.6(c) of this Agreement.

“Terrorist Acts” has the meaning set forth in Section 4.3(j)(i) of this Agreement.

“Third Party Architect” means Convergence Design LLC or such other entity mutually agreed upon by the City and StadCo.

“Transfer” has the meaning set forth in Exhibit C of the Stadium Operating Agreement.

“Use Rights Security Interest” has the meaning set forth in Exhibit C of the Stadium Operating Agreement.

“Use Rights Secured Party” has the meaning set forth in Exhibit C of the Stadium Operating Agreement.

“Vertical Structural Package” means the structural design drawings for the construction of the Stadium and the Parking Garage(s).

“Women-Owned Business Enterprise” or “WBE” has the meaning set forth in Chapter 2, Article V, Division 10 of the City Code.

Rules of Usage

(1) The terms defined above have the meanings set forth above for all purposes, and such meanings are applicable to both the singular and plural forms of the terms defined.

(2) “Include,” “includes,” and “including” will be deemed to be followed by “without limitation” whether or not they are in fact followed by such words or words of like import.

(3) “Writing,” “written,” and comparable terms refer to printing, typing, and other means of reproducing in a visible form.

(4) Any agreement, instrument or Applicable Laws defined or referred to above means such agreement or instrument or Applicable Laws as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of Applicable Laws) by succession of comparable successor Applicable Laws and includes (in the case of agreements or instruments) references to all attachments thereto and instruments incorporated therein.

(5) References to a Person are also to its permitted successors and assigns.

(6) Any term defined above by reference to any agreement, instrument or Applicable Laws has such meaning whether or not such agreement, instrument or Applicable Laws is/are in effect.

(7) “Hereof,” “herein,” “hereunder,” and comparable terms refer, unless otherwise expressly indicated, to this entire Agreement and not to any particular article, section or other subdivision thereof or attachment thereto. References in this Agreement to “Article,” “Section,” “Subsection” or another subdivision or to an attachment are, unless the context otherwise requires, to an article, section, subsection or subdivision of or an attachment to this Agreement or such other instrument being expressly referred to within such reference. All references to exhibits, schedules or appendices in this Agreement are to exhibits, schedules or appendices attached to this Agreement.

(8) Pronouns, whenever used in any agreement or instrument that is governed by this Appendix and of whatever gender, includes natural Persons, corporations, limited liability companies, partnerships, and associations of every kind and character.

(9) References to any gender include, unless the context otherwise requires, references to all genders.

(10) Unless otherwise specified, all references to a specific time of day will be based upon Eastern Standard Time or Eastern Daylight Savings Time, as applicable on the date in question in St. Petersburg, Florida.

(11) References to “\$” or to “dollars” means the lawful currency of the United States of America.

(12) References to “subcontractors” includes “subconsultants” everywhere it is in used in this Agreement, as applicable.

**EXHIBIT B
TO
DEVELOPMENT AND FUNDING AGREEMENT**

STADIUM PROJECT SCOPE

1. Approved Baseline Program.

Exhibit B-1 attached hereto.

2. Definitive Elements.

Exhibit B-2 attached hereto.

**EXHIBIT B-1
TO
DEVELOPMENT AND FUNDING AGREEMENT**

APPROVED BASELINE PROGRAM

1. Stadium Improvements.

The Stadium will be utilized for Team Home Games and as an event venue for other large events and community gatherings. The Stadium will be enclosed by a fixed roof, be air conditioned, and feature at least 25,000 fixed spectator seats and total approximately 850,000 to 950,000 gross square feet (GSF) including the following design features.

STADIUM DESIGN ELEMENTS

APPROX. GSF

Seating & Spectator Facilities

APPROX. 200K-250K GSF

A minimum of 25,000 fixed spectator seats will be located across three levels, including the main concourse, mezzanine level, and upper deck. General, premium, and group seating areas will be included. Premium seating areas will feature enhanced seating and access to club lounges and other amenities. Group seating areas will include small seating groupings such as living room boxes or theater seating, and luxury suites designed to accommodate groups from small to large. A number of standing room only tickets will be made available to spectators.

Restrooms

APPROX. 30K GSF

Public restroom facilities will be dispersed throughout the Stadium and located on each level. The number of restrooms and plumbing fixtures will be based at minimum to comply with Applicable Laws and industry standards to ensure access and convenience for spectators.

Circulation

APPROX. 250K - 300K GSF

Public concourses located on each the Main Concourse, Mezzanine Level, and Upper Deck will provide the primary means of circulation around the seating bowl for spectators. Vertical circulation will include public elevators strategically dispersed throughout the Stadium, escalators, stair towers, and ramps providing convenient circulation between the levels of the Stadium for spectators.

A private service corridor will provide the primary means of building operations and support, and will also provide access to Team and player facilities. Strategically located service elevators will provide additional vertical circulation in support of building operations.

Operations & Support

APPROX. 70K - 80K GSF

The Stadium will include all facilities necessary to support staffing and operations of the building for MLB Games and other events. The service level will serve as the primary location for building operations, with satellite facilities distributed throughout each level to provide the necessary facilities supporting operations throughout the Stadium, including the following:

- Guest services facilities including ticketing support areas, customer services locations, first aid stations, lost and found, nursing rooms, and sensory rooms.
- Facilities to host all event staff including check-in locations, locker rooms, uniform distribution and laundry spaces, briefing areas, work stations, and break rooms / dining areas.

- Housekeeping facilities including staffing areas, storage facilities for equipment and cleaning supplies (including dedicated chemical storage), trash and recycling bays, recycling sorting, etc.
- Shops and workrooms holding staffing facilities and equipment/supplies for groundskeeping, general maintenance, repair, carpentry, conversion, paint, electrical, plumbing, and HVAC.
- Security facilities will include areas for screening and related equipment at all entry gates, office locations and work stations for security personnel, a central security control room, and event command center.
- Loading docks and marshalling spaces will accommodate food service and general deliveries and event load in / load out.

Food Service & Retail

APPROX. 80K - 100K GSF

Concession stands, restaurants and bars will be located on each public concourse and distributed for convenient access to spectators. Food and beverage service will also be provided in premium club areas and suites. Food preparation will be supported by a main kitchen and commissary, and satellite kitchens and commissaries / pantries located on each level of the Stadium as needed to provide service throughout.

Retail sales and merchandise facilities will include a main Team store location and several satellite store locations distributed throughout the Stadium. These retail operations will be supported by a warehouse and storage locations.

MEPT

APPROX. 80K GSF

All mechanical, electrical, plumbing, technology and other engineered systems needed to operate the building will be included and located throughout the Stadium.

Locker Room & Training Facilities

APPROX. 80K - 100K GSF

The Stadium will include locker rooms, dugouts, bullpens, athletic training spaces, weight rooms, other training facilities for both home and away players, coaches, staff, and other Team personnel for MLB Games. Umpire locker rooms and related spaces will also be included. Auxiliary dressing rooms and locker rooms will provide additional facilities to accommodate non-baseball events.

Media, Press, Broadcasting Facilities

APPROX. 15K GSF

Facilities needed to accommodate media, press, and broadcasting personnel will include a credentialing area, press conference room, media workroom, press dining area, press box, and studio production spaces.

Broadcast facilities will include space for TV truck parking and related distribution head end, booths for TV, radio, and auxiliary broadcast needs, as well as the control rooms for the Stadium's video board and audio/visual systems. TV camera locations and camera wells for still photographers will be located in strategic placements throughout the seating bowl.

Overall Total: APPROX. 850K-950K GSF

2. Parking Garage Improvements

The two Parking Garages will include a minimum of 1,200 combined parking spaces, including the requisite number of spaces for persons who have disabilities as determined under the Applicable Laws.

Exhibit B-1-2

**EXHIBIT B-2
TO
DEVELOPMENT AND FUNDING AGREEMENT**

DEFINITIVE ELEMENTS

1. **Stadium Improvements.**

- A new fixed roof, air-conditioned multifunctional ballpark, for MLB Games, special events, concerts, and community and entertainment events, with minimum square footage of 850,000.
- Designed to accommodate more than 30,000 spectators with a minimum of 25,000 fixed spectator seats.
- Multiple levels of seating as well as premium seating options including club seats, club areas and private suites.
- The premium seating club areas and other similar areas will accommodate at least 10,000 square feet of flexible space for meetings and conferences.
- Artificial turf playing field, dugouts, bullpens, locker rooms, indoor training spaces, and all other Team and game personnel facilities necessary to meet the requirements for hosting MLB Games.
- Food service preparation and service facilities as well as bar and restaurant facilities, including dine-in areas.
- Multiple areas for merchandise display and sales including a primary Team store.
- All facilities necessary for the Stadium to remain compliant with all Applicable Laws, including ADA.
- Facilities to accommodate all full-time and event staff necessary to operate the Stadium.
- Loading, shipping, and receiving facilities of sufficient size to support MLB activities.
- Facilities to accommodate media, press, and broadcasting coverage.
- Adequate concourses and spectator circulation (elevators, escalators, stairs, ramps).
- Necessary facilities to accommodate building operations including repairs, maintenance, housekeeping, trash removal, shipping and receiving, etc.
- Security facilities meeting MLB requirements.
- Access control, ticketing support, first aid, and other guest services facilities
- MEPT (Mechanical, Electrical, Plumbing, Technology) facilities necessary to operate the Stadium.

2. **Parking Garage Improvements.**

- Two Parking Garages designed to accommodate 1,200 cars collectively, including the requisite number of spaces for persons who have disabilities as determined under Applicable Laws, including ADA.
- Necessary facilities to accommodate event parking, including appropriate security, ticketing and payment technology.

Exhibit B-2-1

**EXHIBIT C
TO
DEVELOPMENT AND FUNDING AGREEMENT**

PROJECT BUDGET

Pre-Development Expenditures, Sales and Marketing	\$11,700,000
Site Work, Stadium and Parking Garage Construction (incl. FF&E)	\$1,079,000,000
Design Services, Professional Services, Legal Services, Project Management*	\$85,300,000
Permits, Testing, Fees, Taxes, Insurance	\$43,800,000
Sub-Total	\$1,219,800,000
Additional Project Contingency	\$85,400,000
Financing Costs (incl. interest during construction)	\$65,000,000
Preliminary Budget Total	\$1,370,100,000
<i>Note: Stadium budget includes payment of agreed-upon City/County expenses as referenced in the Development and Funding Agreement</i>	

*Note: Includes the following amounts to be paid to (i) the City for payment or reimbursement of legal fees and expenses (\$750,000), City's share of Inner Circle Sports fees and expenses (\$350,000), and City Construction Representative fees and expenses (\$500,000), and (ii) the County for payment or reimbursement of legal fees and expenses (\$400,000), County's share of Inner Circle Sports fees and expenses (\$350,000), and fees and expenses of other consultants engaged by the County (\$500,000).

Exhibit C-1

**EXHIBIT D
TO
DEVELOPMENT AND FUNDING AGREEMENT**

INSURANCE REQUIREMENTS

1. Architect Insurance Requirements.

a. The Architect will be required in the Architect Agreement to obtain and maintain the following minimum types and amounts of insurance:

i. Commercial General Liability insurance in an amount of at least Five Million Dollars (\$5,000,000) per occurrence and Five Million Dollars (\$5,000,000) aggregate on an occurrence form. This policy must include coverage for bodily injury, property damage, personal and advertising injury, products and completed operations, and contractual liability under the Architect Agreement. Required limits may be satisfied by one or more policies.

ii. Commercial Automobile Liability insurance in an amount of at least One Million Dollars (\$1,000,000) combined single limit covering all owned, hired and non-owned vehicles.

iii. Workers' Compensation insurance as required by Florida law and Employers' Liability Insurance in an amount of at least One Hundred Thousand Dollars (\$100,000) each accident, One Hundred Thousand Dollars (\$100,000) per employee, and Five Hundred Thousand Dollars (\$500,000) for all diseases.

iv. Professional Liability, commonly referred to as Errors and Omissions insurance appropriate to the Architect's profession in an amount of at least Twenty Million Dollars (\$20,000,000) per claim and within the annual aggregate. Such policy can be written on a claims-made form, provided coverage is in effect prior to the execution date of the Architect Agreement or any Letter of Intent with Limited Notice to Proceed, and an extended reporting period of at least five (5) years after Substantial Completion of the Stadium Improvements Work. The minimum limits of this section must apply to the extended reporting period.

b. All the Architect's insurance policies, except Workers' Compensation insurance and Professional Liability insurance (i.e., Errors and Omissions), must name StadCo, City Indemnified Persons and County Indemnified Persons as additional insureds.

c. The Architect Agreement must cause the Architect to notify the City and the County at least thirty (30) days prior to any cancellation, reduction, or change in coverage for the insurance policies, except due to nonpayment of premium, in which case Architect Agreement must cause the Architect to notify StadCo, the City and the County at least ten (10) days prior to cancellation of coverage.

Exhibit D-1

d. The Architect Agreement must cause the Architect to provide StadCo, the City and the County with Certificates of Insurance on a then-current standard ACORD form reflecting all required coverage. The Architect Agreement must cause the Architect, at the City or the County's request, to make available or cause to make available copies of the current insurance policies pursuant to this section, with all applicable endorsements for review by the City and the County with the exception of Professional Liability (commonly referred to as Errors and Omissions) insurance. Such review will take place during normal business hours at the Architect's closest office to St. Petersburg, Florida. The City and the County have the right to take notes during their review of the policies. Approval by the City and the County of any certificate of insurance does not constitute verification by either the City or the County that the insurance requirements have been satisfied or that the insurance policy shown on the certificate of insurance complies with the requirements of this Section 1.

e. All insurance required to be maintained by the Architect hereunder must be on a primary and noncontributory basis to that which is maintained by StadCo for claims arising in connection with StadCo's obligations related to the design, development and construction of the Project Improvements.

f. Coverages required hereunder of the Architect must be provided by responsible insurers licensed in the State of Florida and rated at least A- in the then current edition of AM Best's Rating Services, or similar rating agency Approved by the City.

g. The Architect hereby waives all subrogation rights of its insurance carriers in favor of StadCo, the City Indemnified Persons and the County Indemnified Persons. This provision is intended to waive fully, and for the benefit of StadCo, the City Indemnified Persons and the County Indemnified Persons, any rights or claims which might give rise to a right of subrogation in favor of any insurance carrier.

2. CMAR Insurance Requirements.

a. CMAR will be required in the CMAR Agreement to obtain and maintain the following minimum types and amounts of insurance:

i. Workers' Compensation.

A. Workers' Compensation insurance for all of CMAR's employees working on the Stadium Improvements. Coverage must include Employers' Liability, Voluntary Compensation and U.S. Longshore and Harbor Workers' Act coverage where applicable.

B. If any Stadium Improvements Work is subcontracted, CMAR must require each subcontractor to provide Workers' Compensation insurance for all the subcontractor's employees unless such employees are covered by the Workers' Compensation Insurance afforded by CMAR.

C. CMAR must purchase (and cause subcontractors to purchase) any other insurance or coverage required by Applicable Laws for the benefit of their employees.

D. CMAR must obtain and maintain (and cause subcontractors to obtain and maintain) such insurance and coverage in amounts not less than the following:

Workers' Compensation – as required by Florida law
Employer's Liability - \$500,000 each Accident
Employer's Liability – Disease - \$500,000 each Employee/Policy Limit

ii. Commercial General Liability.

A. Commercial General Liability insurance to provide coverage for CMAR, subcontractors, the City, the County and StadCo from claims for bodily injury and personal injury, including accidental death, as well as from claims for property damage which may arise from work under the CMAR Agreement, whether such work is by CMAR or by any subcontractors, or any of their respective agents, representatives, guests, employees, invitees or anyone contracting with CMAR or by anyone directly or indirectly employed by any of them. This liability coverage may be satisfied by an Owner Controlled Insurance Program (OCIP) or Contractor Controlled Insurance Program (CCIP). The policy for this liability insurance must be written to include the interests of StadCo, CMAR and enrolled subcontractors.

B. Explosion, collapse and underground hazards must be covered by CMAR's and subcontractors' Commercial General Liability Insurance.

C. Coverage provided shall be project specific. Limits required hereunder shall not be shared with other projects performed by CMAR.

D. Such insurance and coverage must be for occurrence type Commercial General Liability in amounts not less than:

Each Occurrence Limit - \$150,000,000
Project Aggregate Limit - \$150,000,000
Project Products and Completed Operations Aggregate Limit -
\$150,000,000
Personal and Advertising Injury Limit - \$150,000,000

iii. Automobile Liability Insurance.

A. Automobile Liability Insurance providing liability coverage for "any auto," which must include, but not be limited to, all leased, owned, non-owned, and hired vehicles.

B. Coverage in amounts not less than the following:

Exhibit D-3

Combined Single Limit - \$1,000,000 each accident.

iv. Builders Risk Insurance. Unless obtained and maintained by StadCo, CMAR must provide Builder's Risk insurance. This insurance must be in effect on the date when the pouring of foundations or footings commences, property and materials are stored on the Land, or the date when site or horizontal work commences, whichever occurs first. Builder's Risk Insurance must insure all Stadium Improvements Work performed at the Land in a minimum amount of the total replacement cost of the Stadium Improvements. This insurance must insure the interests of the City, the County, StadCo, and all subcontractors. Such coverage, at a minimum, will be written on a special form, "all risk", completed value (non-reporting) property form in a minimum amount of the total replacement cost of the Stadium Improvements with sublimits (via inclusion in the Builder's Risk policy or maintained on a standalone basis) for flood, named and un-named windstorm, water damage, and materials and equipment in storage and in transit Approved by the City and the County. The policy must include coverage for named windstorm, flood, explosion and collapse. The policy must insure all materials (including ODP materials) and equipment that will become part of the completed project. The policy must also include coverage for loss or delay in startup or completion of the Stadium Improvements including income and soft cost coverage, (to include but not be limited to fees and charges of engineers, architects, attorneys, and other professionals). Builder's Risk Insurance must be endorsed to permit occupancy until Final Completion. In addition to the requirements listed above, the Builder's Risk policy must include the City and the County as a loss payee, as their interests may appear (ATIMA).

v. Pollution/Environmental Liability Insurance.

A. Pollution/Environmental Liability Insurance, covering sudden and gradual pollution conditions including the discharge, release, or escape of fumes, vapors, smoke, acids, alkalis, asbestos, toxic chemicals, liquids or gases, waste materials, or other contaminants, irritants, or pollutants into or upon any structure, land, body of water, or atmosphere. Coverage must include bodily injury, property damage, loss of use of tangible property whether or not it has been physically injured or destroyed, cleanup and remediation costs, penalties or fines, and defense costs including costs incurred in the investigation or adjustment of the claim. Coverage may be provided by a stand-alone policy or by endorsement(s) to one of CMAR's other policies, or may be satisfied by a project specific program placed by StadCo on behalf of the project. Coverage must be provided both for the use of pollutants on site and during transit. If the policy is on a claims made basis, it must include the retroactive date of coverage and must be maintained for at least two (2) years past Final Completion for the Stadium Improvements Work.

B. Coverage in amounts not less than the following:

Each Occurrence - \$10,000,000 and \$10,000,000 in the aggregate

vi. CMAR's Professional Liability Insurance.

A. Professional Liability insurance providing coverage including bodily injury and property damage from design, management such as construction project

Exhibit D-4

supervision, payment authorization and including Errors and Omissions coverage for the Stadium Improvements Work required to be performed by CMAR pursuant to the CMAR Agreement with a limit of \$10,000,000 per claim and in the aggregate, with a limit of \$10,000,000 and extended reporting period of at least five (5) years past Final Completion for the Stadium Improvements Work.

B. Coverage in amounts not less than the following:

Each Claim - \$10,000,000 and \$10,000,000 in the aggregate

vii. Riggers Liability Insurance.

A. Riggers Liability insurance in an amount of \$15,000,000 per occurrence to insure against physical loss or damage of the materials or equipment being lifted. Coverage must provide for replacement of any property material or equipment damaged through CMAR's work involving lifting, picking, rigging, or setting. Such coverage may be satisfied by inclusion within an OCIP or CCIP.

B. Coverage in amounts not less than the following:

Each Occurrence - \$15,000,000 and \$15,000,000 in the aggregate.

b. If a subcontractor does not obtain insurance in its own name and its principal CMAR wishes to provide insurance protection for such subcontractor and such subcontractor's employees, by way of inclusion in a wrap, CCIP, or OCIP construction liability product, a list of such enrolled subcontractors must be identified to the City, and will be available at the request of the City during the Project Term. All CMAR's insurance policies, except for the Workers' Compensation and Professional Liability insurance, must name StadCo, the City Indemnified Persons and the County Indemnified Persons as additional insureds.

c. The CMAR Agreement must cause CMAR to notify StadCo, the City and the County at least thirty (30) days prior to any cancellation, reduction, or change in coverage for the insurance policies, except due to nonpayment of premium, in which case the CMAR Agreement must cause CMAR to notify StadCo, the City and the County at least ten (10) days prior to cancellation of coverage.

d. Insurance must be maintained at all times by CMAR until Final Completion of the Stadium Improvements Work, except for completed operations coverage which must be maintained for a period of seven (7) years beyond Final Completion of the Stadium Improvements Work. Completed operations coverage will not serve to limit the liability of CMAR.

e. The CMAR Agreement must cause CMAR to provide StadCo, the City and the County with Certificates of Insurance on a then-current standard ACORD form reflecting all required coverage. The CMAR Agreement must cause CMAR, at the City or the County's request, to make available or cause to make available copies of the current insurance policies pursuant to this section, with all applicable endorsements, for review by the City and the County. Such review will take place during normal business hours at CMAR's closest office to St. Petersburg, Florida.

Exhibit D-5

The City and the County have the right to take notes during their review of the policies. Approval by the City and the County of any certificate of insurance does not constitute verification by either the City or the County that the insurance requirements have been satisfied or that the insurance policy shown on the certificate of insurance complies with the requirements of this Section 2.

f. All insurance required to be maintained by CMAR hereunder must be on a primary and noncontributory basis to that which is maintained by the StadCo for claims arising in connection with StadCo's obligations related to the design, development and construction of the Project Improvements.

g. Coverages required hereunder of CMAR must be provided by responsible insurers licensed in the State of Florida and rated at least A- in the then current edition of AM Best's Rating Services, or similar rating agency Approved by the City.

h. If coverage is provided via inclusion in project OCIP or CCIP or by CMAR's commercial general liability policy or by each subcontractor's own commercial general liability policy, all parties performing work on-site will maintain off-site liability coverage and will comply with the requirements of this Section 2.

i. The required limits of CMAR may be satisfied by the combination of one or more excess liability or umbrella policies, provided that coverage is as broad as the underlying primary insurance and provided on a follow form basis.

j. CMAR's deductibles or self-insured retention that exceed \$250,000.00 must be Approved by StadCo (after consultation with the City). All responsibility for payment of any sums resulting from any deductible provisions, corridor, or self-insured retention conditions of the policy or policies must remain with CMAR.

k. CMAR hereby waives all subrogation rights of its insurance carriers in favor of StadCo, the City Indemnified Persons and County Indemnified Persons. This provision is intended to waive fully, and for the benefit of StadCo, the City Indemnified Persons and County Indemnified Persons, any rights or claims which might give rise to a right of subrogation in favor of any insurance carrier.

3. Insurance Requirements for Other Contractors.

a. Other Contractors will be required in a Construction Agreement to obtain and maintain the following minimum types and amounts of insurance:

i. Commercial General Liability insurance in an amount of at least One Million Dollars (\$1,000,000) per occurrence, Two Million Dollars (\$2,000,000) aggregate in occurrences form. This policy must include coverage for bodily injury, property damage, personal and advertising injury, products and completed operations, and contractual liability under Other Contractor's Construction Agreement with StadCo.

ii. Commercial Automobile Liability insurance in an amount of at least One Million Dollars (\$1,000,000) combined single limit covering all owned, hired and non-owned vehicles.

iii. Workers' Compensation insurance as required by Florida law and Employers' Liability Insurance in an amount of at least One Hundred Thousand Dollars (\$100,000) each accident, One Hundred Thousand Dollars (\$100,000) per employee, and Five Hundred Thousand Dollars (\$500,000) for all diseases.

iv. Professional Liability Insurance providing coverage including bodily injury and property damage from design, management such as construction project supervision, payment authorization and including Errors and Omissions coverage for the Project Improvements Work required to be performed by the Other Contractor in an amount of at least One Million Dollars (\$1,000,000) per claim and in the aggregate, is required when such Other Contractor performs professional services. Coverage must include a retroactive date of coverage beginning no later than the Effective Date and an extended reporting period of at least two (2) years beyond Final Completion for the applicable Project Improvements Work. The minimum limits of this Section 3(a)(iv) apply to the extended reporting period.

v. Pollution Liability insurance with a minimum limit of One Million Dollars (\$1,000,000) per occurrence and in the aggregate is required when such Other Contractor performs work with pollution exposure. Coverage must apply to pollution losses arising from all services performed by such Other Contractor. Coverage must apply to sudden and gradual pollution conditions including discharge, dispersal, release, or escape of smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste materials, or other irritants, contaminants, or pollutants into or upon the Land, the atmosphere, or any watercourse or body of water. Coverage must also include the cost of cleanup and remediation.

b. An Other Contractor's insurance policies, except Workers' Compensation insurance and Errors and Omissions or Professional Liability insurance, must name StadCo, the City Indemnified Persons and the County Indemnified Persons as additional insureds.

c. The Construction Agreement must cause Other Contractor to notify StadCo, the City and the County at least thirty (30) days prior to any cancellation, reduction, or change in coverage for the insurance policies, except due to nonpayment of premium, in which case the Construction Agreement must cause Other Contractor to notify StadCo, the City and the County at least ten (10) days prior to cancellation of coverage.

d. Insurance must be maintained at all times by Other Contractor until Final Completion of the applicable Project Improvements Work, except for completed operations coverage which must be maintained for a period of seven (7) years beyond Final Completion of the applicable Project Improvements Work. Completed operations coverage will not serve to limit the liability of Other Contractor.

e. The Construction Agreement must cause Other Contractor to provide StadCo, the City and the County with Certificates of Insurance on a then-current standard ACORD form

Exhibit D-7

reflecting all required coverage. The Construction Agreement must cause Other Contractor, at the City or the County's request, to make available or cause to make available copies of the current insurance policies pursuant to this section, with all applicable endorsements, for review by the City and the County. Such review will take place during normal business hours at Other Contractor's closest office to St. Petersburg, Florida. The City and the County have the right to take notes during their review of the policies. Approval by the City and the County of any certificate of insurance does not constitute verification by either the City or the County that the insurance requirements have been satisfied or that the insurance policy shown on the certificate of insurance complies with the requirements of this Section 3.

f. All insurance required to be maintained by Other Contractor hereunder must be on a primary and noncontributory basis to that which is maintained by the StadCo for claims arising in connection with StadCo's obligations related to the design, development and construction of the Project Improvements.

g. Coverages required hereunder of Other Contractor must be provided by responsible insurers licensed in the State of Florida and rated at least A- in the then current edition of AM Best's Rating Services, or similar rating agency Approved by the City.

h. If coverage is provided via inclusion in project OCIP or CCIP or by Other Contractor's commercial general liability policy or by each subcontractors own commercial general liability policy, all parties performing work on-site will maintain off-site liability coverage and will comply with the requirements of this Section 3.

i. Each Other Contractor hereby waives all subrogation rights of its insurance carriers in favor of StadCo, the City Indemnified Persons and County Indemnified Persons. This provision is intended to waive fully, and for the benefit of StadCo, the City Indemnified Persons and County Indemnified Persons, any rights or claims which might give rise to a right of subrogation in favor of any insurance carrier.

4. Design-Builder Insurance Requirements.

a. The Design-Builder will be required in the Design-Build Agreement to obtain and maintain the following types and amounts of insurance throughout the Project Term:

i. Workers' Compensation.

A. Workers' Compensation insurance for all of Design-Builder's employees working on the Parking Garages. Coverage must include Employers' Liability, Voluntary Compensation and U.S. Longshore and Harbor Workers' Act coverage where applicable.

B. If any Parking Garage Improvements Work is subcontracted, the Design-Builder must require each subcontractor to provide Workers' Compensation Insurance for all the subcontractor's employees unless such employees are covered by the Workers' Compensation Insurance afforded by the Design-Builder.

C. The Design-Builder must purchase and cause its subcontractors to purchase any other insurance or coverage required by Applicable Laws for the benefit of their employees.

D. The Design-Builder must obtain and maintain and cause its subcontractors to obtain and maintain such insurance and coverage in amounts not less than the following:

Workers' Compensation - as required by Florida law
Employer's Liability - \$500,000 each Accident
Employer's Liability - Disease - \$500,000 each Employee/Policy Limit

ii. Commercial General Liability.

A. Commercial General Liability Insurance to provide coverage for the Design-Builder, subcontractors, the City, the County and StadCo from claims for bodily injury and personal injury, including accidental death, as well as from claims for property damage which may arise from work and services under the Design-Build Agreement, whether such work and services are by the Design-Builder or by any subcontractors, or any of their respective agents, representatives, guests, employees, invitees or anyone contracting with the Design-Builder or by anyone directly or indirectly employed by any of them. This coverage may be satisfied by an Owner Controlled Insurance Program (OCIP) or Contractor Controlled Insurance Program (CCIP). The policy for this liability insurance must be written to include the interests of StadCo, Design-Builder and enrolled subcontractors.

B. Explosion, collapse and underground hazards must be covered by the Design-Builder's and subcontractors' Commercial General Liability Insurance.

C. Coverage provided shall be project specific. Limits required hereunder shall not be shared with other projects performed by the Design-Builder.

D. Such insurance and coverage must be for occurrence type Commercial General Liability in amounts not less than:

Each Occurrence Limit - \$50,000,000
Project Aggregate Limit - \$50,000,000
Project Products and Completed Operations Aggregate Limit -
\$50,000,000
Personal and Advertising Injury Limit - \$50,000,000

iii. Automobile Liability Insurance.

A. Automobile Liability Insurance providing liability coverage for "any auto", which must include, but not be limited to, all leased, owned, non-owned, and hired vehicles.

Exhibit D-9

B. Coverage in amounts not less than the following:

Combined Single Limit - \$5,000,000 each Accident.

iv. Builder's Risk. Unless obtained and maintained by StadCo, Design Builder must provide Builder's Risk insurance. This insurance must be in effect on the date when the pouring of foundations or footings commences, property and materials are stored on the Land, or the date when site or horizontal work commences, whichever occurs first. Builder's Risk Insurance must insure all Parking Garage Improvements Work performed at the Land in a minimum amount of the total replacement cost of the Parking Garage Improvements. This insurance must insure the interests of the City, the County, StadCo, and all subcontractors. Such coverage, at a minimum, will be written on a special form, "all risk", completed value (non-reporting) property form in a minimum amount of the total replacement cost of the Parking Garage Improvements with sublimits (via inclusion in the Builder's Risk policy or maintained on a standalone basis) for flood, and named and un-named windstorm, water damage, and materials and equipment in storage and in transit as Approved by the City and the County. The policy must include coverage for named windstorm, flood, explosion and collapse. The policy must insure all materials (including ODP materials) and equipment that will become part of the completed project. The policy must also include coverage for loss or delay in startup or completion of the Parking Garage Improvements including income and soft cost coverage, (including fees and charges of engineers, architects, attorneys, and other professionals). Builder's Risk Insurance must be endorsed to permit occupancy until Final Completion. In addition to the requirements listed above, the Builder's Risk policy must include the City and the County as a loss payee, as their interests may appear (ATIMA).

v. Pollution/Environmental Liability Insurance.

A. Pollution/Environmental Liability insurance, covering sudden and gradual pollution conditions including the discharge, release, or escape of fumes, vapors, smoke, acids, alkalis, asbestos, toxic chemicals, liquids or gases, waste materials, or other contaminants, irritants, or pollutants into or upon any structure, land, body of water, or atmosphere. Coverage must include bodily injury, property damage, loss of use of tangible property whether or not it has been physically injured or destroyed, cleanup and remediation costs, penalties or fines, and defense costs including costs incurred in the investigation or adjustment of the claim. Coverage may be provided by a stand-alone policy or by endorsement(s) to one of the Design-Builder's other policies or may be satisfied by a project specific program placed by StadCo on behalf of the project. Coverage must be provided both for the use of pollutants on site and during transit. If the policy is on a claims made basis, it must include the retroactive date of coverage and must be maintained for at least two (2) years beyond Final Completion for the Parking Garage Improvements Work.

B. Coverage in amounts not less than the following:

Each Occurrence - \$5,000,000, and \$5,000,000 in the aggregate.

vi. Design-Builder's Professional Liability Insurance.

Exhibit D-10

A. Design-Builder must obtain and maintain (or cause a design professional retained by Design-Builder to obtain and maintain) Professional Liability insurance providing coverage including bodily injury and property damage from design, management such as construction project supervision, payment authorization and including Errors and Omissions coverage for the Parking Garage Improvements Work required to be performed by the Design-Builder pursuant to the Design-Build Agreement with a limit of \$10,000,000 per claim and an extended reporting period of at least five (5) years beyond Final Completion for the Parking Garage Improvements Work.

B. Coverage in amounts not less than the following:

Each Claim - \$10,000,000 and \$10,000,000 in the aggregate.

vii. Riggers Liability Insurance.

A. Riggers Liability Insurance in an amount of \$10,000,000 per occurrence to insure against physical loss of damage of the materials or equipment being lifted. Coverage must provide for replacement of any property, material or equipment damaged through the Parking Garage Improvements Work involving lifting, picking, rigging, or setting. Such coverage may be satisfied by inclusion within an OCIP or CCIP.

B. Coverage in amounts not less than the following:

Each Occurrence - \$10,000,000, and \$10,000,000 in the aggregate.

b. If a subcontractor does not obtain insurance in its own name and its principal Design-Builder wishes to provide insurance protection for such subcontractor and such subcontractor's employees, by way of inclusion in a wrap, CCIP or OCIP, a list of such enrolled subcontractors must be identified to the City, and will be available at the request of the City during the Project Term. All Design-Builder's insurance policies, except for the Workers' Compensation and Professional Liability insurance, must name StadCo, the City Indemnified Persons and the County Indemnified Persons as additional insureds.

c. The Design-Build Agreement must cause the Design-Builder to notify StadCo, the City and the County at least thirty (30) days prior to any cancellation, reduction, or change in coverage for the insurance policies, except due to nonpayment of premium, in which case the Design-Build Agreement must cause the Design-Builder to notify StadCo, the City and the County at least ten (10) days prior to cancellation of coverage.

d. Insurance must be maintained at all times by Design-Builder until Final Completion of the Parking Garage Improvements Work, except for completed operations coverage which must be maintained for a period of seven (7) years beyond Final Completion of the Parking Garage Improvements Work. Completed operations coverage will not serve to limit the liability of Design-Builder.

Exhibit D-11

e. The Design-Build Agreement must cause the Design-Builder to provide StadCo, the City and the County with Certificates of Insurance on a then-current standard ACORD form reflecting all required coverage. The Design-Build Agreement must cause the Design-Builder, at the City or the County's request, to make available or cause to make available copies of the current insurance policies pursuant to this section, with all applicable endorsements, for review by the City and the County. Such review will take place during normal business hours at the Design-Builder's closest office to St. Petersburg, Florida. The City and the County have the right to take notes during their review of the policies. Approval by the City and the County of any certificate of insurance does not constitute verification by either the City or the County that the insurance requirements have been satisfied or that the insurance policy shown on the certificate of insurance complies with the requirements of this Section 4.

f. All insurance required to be maintained by Design-Builder hereunder must be on a primary and noncontributory basis to that which is maintained by StadCo for claims arising in connection with StadCo's obligations related to design, development and construction of the Project Improvements.

g. Coverages required hereunder of Design-Builder must be provided by responsible insurers licensed in the State of Florida and rated at least A- in the then current edition of AM Best's Rating Services, or similar rating agency acceptable to the City.

h. If coverage is provided via inclusion in project OCIP or CCIP or by Design-Builder's commercial general liability policy or by each subcontractor's own commercial general liability policy, all parties performing work on-site will maintain off-site liability coverage and will comply with the requirements of this Section 4.

i. The required limits of Design-Builder may be satisfied by the combination of one or more excess liability or umbrella policies, provided that coverage is as broad as the underlying primary insurance and provided on a follow form basis.

j. Design-Builder's deductibles or self-insured retention that exceed \$250,000.00 must be Approved by StadCo (after consultation with the City). All responsibility for payment of any sums resulting from any deductible provisions, corridor, or self-insured retention conditions of the policy or policies must remain with Design-Builder.

k. Design-Builder hereby waives all subrogation rights of its insurance carriers in favor of StadCo, the City Indemnified Persons and County Indemnified Persons. This provision is intended to waive fully, and for the benefit of StadCo, the City Indemnified Persons and County Indemnified Persons, any rights or claims which might give rise to a right of subrogation in favor of any insurance carrier.

EXHIBIT E
TO
DEVELOPMENT AND FUNDING AGREEMENT

WORKER INCLUSION REQUIREMENTS

1. SBE, MBE and WBE Requirements.

a. StadCo must submit documentation related to the procurement of supplies and construction services for the Project Improvements Work on the forms required by the Supplier Diversity Manager at least 60 days prior to each of CMAR's and Design-BUILDER's issuance of bid packages necessary for the preparation of the CMAR Agreement proposal and the Design-Build Agreement proposal. Based on such documentation, the Supplier Diversity Manager will establish the SBE, MBE and WBE participation percentage requirements to be utilized for the construction of the Project Improvements Work within 30 days after receipt of such documentation from StadCo. StadCo must require each of CMAR and Design-BUILDER to meet the required SBE, MBE and WBE participation percentages established by the Supplier Diversity Manager or make good faith efforts to do so. Prior to commencement of construction of the Project Improvements Work, StadCo must provide or cause each of CMAR and Design-BUILDER to provide the Supplier Diversity Manager with a list of the names of the SBEs, MBEs and WBEs to be utilized as subcontractors ("Designated Subcontractors"). StadCo must ensure that no changes to Designated Subcontractors are made without written approval of the Supplier Diversity Manager. If a Designated Subcontractor can no longer perform, StadCo must ensure that CMAR or Design-BUILDER, as applicable, replaces such Designated Subcontractor within 30 days of the Designated Subcontractor no longer performing or work to replace such Designated Subcontractor in accordance with a plan approved by the Supplier Diversity Manager.

b. The Supplier Diversity Manager's evaluation of good faith efforts to achieve the required SBE, MBE and WBE participation percentages include whether: (i) each of CMAR and Design-BUILDER advertised in local St. Petersburg and Pinellas County, general circulation, trade association, or small business, minority-owned and women-owned business focus media concerning the subcontracting opportunities, (ii) each of CMAR and Design-BUILDER provided written notice of the solicitation to relevant subcontractors listed on the City's list of certified SBEs, MBEs and WBEs and followed up on initial solicitation interest in sufficient time to allow SBEs, MBEs and WBEs to participate effectively, and (iii) each of CMAR and Design-BUILDER used the services of available supplier diversity offices and organizations that provide assistance in the recruitment and placement of SBEs, MBEs and WBEs.

c. StadCo must keep and maintain accurate records related to the SBE, MBE and WBE participation requirements (including records related to good faith efforts if applicable) in the form required by the Supplier Diversity Manager and submit such records to the Supplier Diversity Manager on a monthly basis. The Supplier Diversity Manager will review the records to determine compliance with this Section 1 throughout the Project Term.

Exhibit E-1

d. StadCo and the City agree that it would be extremely difficult and impractical under known and anticipated facts and circumstances to ascertain and fix the actual damages the City would incur if CMAR or Design-Builder does not meet the SBE, MBE, and WBE requirements set forth in this Exhibit E or make good faith efforts to do so. Accordingly, if CMAR or Design-Builder do not meet such SBE, MBE, or WBE requirements or make good faith efforts to do so, StadCo will pay the City, as fixed and agreed upon liquidated damages, and not as a penalty, those amounts identified in Section 2-235(b)(1) or section 2-285(b)(1) of the City Code, as applicable. These liquidated damages will be the City's sole and exclusive remedy for StadCo's failure to comply with this Section 1.

2. Disadvantaged Worker Requirements.

a. StadCo must require each of CMAR and Design-Builder to cause at least fifteen percent (15%) of all hours of work for the construction of the Project Improvements Work to be performed by Disadvantaged Workers or make good faith efforts to do so. The Supplier Diversity Manager's evaluation of good faith efforts to achieve the Disadvantaged Worker requirements includes (but is not limited to) whether: (i) each of CMAR and Design-Builder conducted at least one monthly outreach event, (ii) each of CMAR and the Design-Builder placed at least two monthly advertisements in two different community targeted local publications to promote the monthly outreach event and to inform the public of employment opportunities, (iii) each of CMAR and the Design-Builder worked with workforce development organizations to recruit applicants, and (iv) each of CMAR and Design-Builder registered job openings, and required subcontractors to register job openings, with social service organizations.

b. StadCo must keep and maintain accurate records related to the Disadvantaged Worker requirements (including records related to good faith efforts if applicable) in the form required by the Supplier Diversity Manager and submit such records to the Supplier Diversity Manager on a monthly basis. The Supplier Diversity Manager will review the records to determine compliance with this Section 2 throughout the Project Term.

3. Apprentice Requirements.

a. StadCo must require each of CMAR and Design-Builder to cause at least fifteen percent (15%) of all hours of work for the construction of the Project Improvements Work to be performed by Apprentices or make good faith efforts to do so. The Supplier Diversity Manager's evaluation of good faith efforts to achieve the Apprentice requirements includes (but is not limited to) whether: (i) each of CMAR and Design-Builder conducted at least one monthly outreach event, (ii) each of CMAR and Design-Builder placed at least two (2) monthly advertisements in two (2) different community targeted local publications to promote the monthly outreach event and to inform the public of employment opportunities, (iii) each of CMAR and Design-Builder posted job advertisements on websites, and at local colleges, and (iv) each of CMAR and Design-Builder contacted workforce development organizations or participated in workforce development programs.

b. StadCo must keep and maintain accurate records related to the Apprentice requirements (including records related to good faith efforts if applicable) in the form required by the Supplier Diversity Manager and submit such records to the Supplier Diversity Manager on a monthly basis. The Supplier Diversity Manager will review the records to determine compliance with this Section 3 throughout the Project Term.

Exhibit E-3

EXHIBIT F-1
TO
DEVELOPMENT AND FUNDING AGREEMENT

STADIUM LAND

JULY 15, 2024

STADIUM LAND

PROJECT No. 2307-037

LEGAL DESCRIPTION:

THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, LYING WITHIN SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, THENCE 500°04'22"E, ALONG THE WEST RIGHT-OF-WAY LINE OF 10TH STREET SOUTH, A DISTANCE OF 330.34 FEET, FOR A POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST RIGHT-OF-WAY LINE, 500°04'22"E, FOR A DISTANCE OF 731.33 FEET; THENCE S89°55'38"W, A DISTANCE OF 467.00 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE NORTHWESTERLY, ALONG THE ARC OF A CURVE, AN ARC LENGTH OF 88.09 FEET, SAID ARC HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48" AND A CHORD BEARING OF N63°24'37"W, AND A CHORD LENGTH OF 84.97'; THENCE N89°58'31"W, A DISTANCE OF 189.24 FEET; THENCE N00°04'22"W, A DISTANCE OF 374.04 FEET; THENCE N29°22'15"W, A DISTANCE OF 399.24 FEET; THENCE N89°55'38"E, A DISTANCE OF 195.97 FEET; THENCE 500°04'22"E, A DISTANCE OF 29.34 FEET; THENCE N89°55'38"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

BEARINGS ARE REFERENCED TO THE WEST RIGHT-OF-WAY LINE OF 10TH STREET SOUTH, PER THE PLAT OF SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, HAVING A BEARING OF 500°04'22"E.

NOT VALID WITHOUT SHEET 2 OF 2

THIS IS NOT A SURVEY

LEGAL DESCRIPTION AND SKETCH

CLIENT: TAMPA BAY RAYS	SCALE: NOT TO SCALE	DRAWN BY: WJH	SECTION: SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST
DATE: 07/15/2024	ORDER No.: 2307-037	CHECKED BY: GS	COUNTY: PINELLAS COUNTY, FLORIDA

I HEREBY CERTIFY THAT THE SURVEY OF THE HEREON DESCRIBED PROPERTY WAS PREPARED UNDER MY DIRECT SUPERVISION AND MEETS THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER SJ-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO CHAPTER 472, FLORIDA STATUTES.

Gerald Silva

GERALD SILVA, PSM #5218

Digitally signed by Gerald Silva
 DN: cn=Gerald Silva, c=US, o=Northwest
 Surveying Inc.,
 email=silva@nwsurveying.com
 Date: 2024.07.15 15:32:26 -0400
 (DATE)

NSI Northwest Surveying Inc.

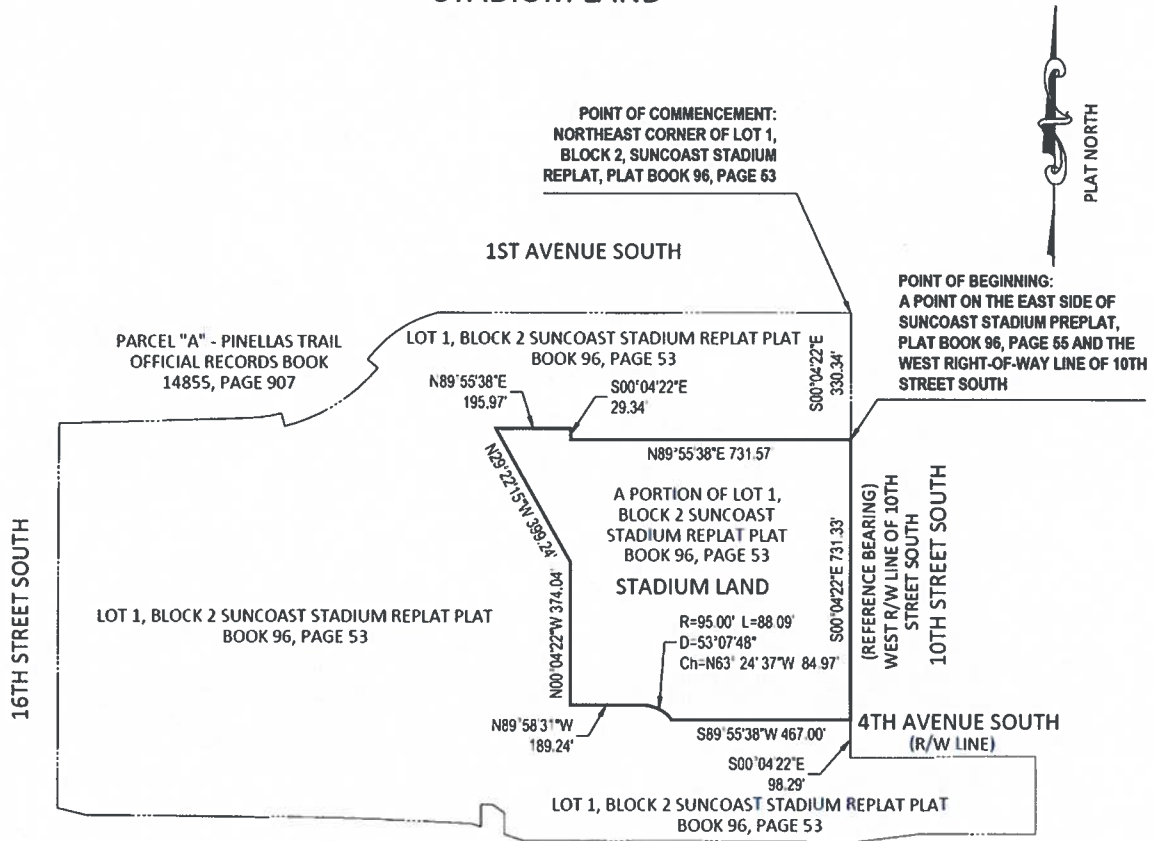
Certificate of Authorization Number LB0005122

8409 Sunstate Street, Tampa, Florida 33634
 Tampa: 813-889-9236

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OR THE ELECTRONIC SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 1 OF 2

Exhibit F-1-1



BEARINGS ARE REFERENCED TO THE WEST RIGHT-OF-WAY LINE OF 10TH STREET SOUTH, PER THE PLAT OF SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, HAVING A BEARING OF S00°04'22\"/>

NOT VALID WITHOUT SHEET 1 OF 2

THIS IS NOT A SURVEY

LEGAL DESCRIPTION AND SKETCH

CLIENT: TAMPA BAY RAYS	SCALE: NOT TO SCALE	DRAWN BY: WJH	SECTION: SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST
DATE: 07/15/2024	ORDER No.: 2307-037	CHECKED BY: GS	COUNTY: PINELLAS COUNTY, FLORIDA

I HEREBY CERTIFY THAT THE SURVEY OF THE HEREON DESCRIBED PROPERTY WAS PREPARED UNDER MY DIRECT SUPERVISION AND MEETS THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER SJ-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO CHAPTER 472, FLORIDA STATUTES.

Gerald Silva

Digitally signed by Gerald Silva
DN: cn=Gerald Silva, c=US,
o=Northwest Surveying Inc.,
email=jsilva@nwtampa.com
Date: 2024.07.15 15:33:12 -04'00'
(DATE)

GERALD SILVA, PSM #5218

NSI Northwest Surveying Inc.

Certificate of Authorization Number LB0005122

8409 Sunstate Street, Tampa, Florida 33634
Tampa: 813-889-9236

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OR THE ELECTRONIC SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 2 OF 2

EXHIBIT F-2
TO
DEVELOPMENT AND FUNDING AGREEMENT

PARKING GARAGE LAND (PARCEL 1)

JULY 15, 2024

PARKING GARAGE LAND PARCEL 1

PROJECT No. 2307-037

LEGAL DESCRIPTION:

THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, LYING WITHIN SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, THENCE S00°04'22"E, ALONG THE WEST RIGHT-OF-WAY LINE OF 10TH STREET SOUTH, A DISTANCE OF 1146.64 FEET; THENCE S89°53'55"W, A DISTANCE OF 124.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°00'00"E, A DISTANCE OF 210.60 FEET; THENCE S89°54'40"W, A DISTANCE OF 250.00 FEET; THENCE N00°00'00"E, A DISTANCE OF 210.54 FEET; THENCE N89°53'55"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1.209 ACRES, MORE OR LESS.

BEARINGS ARE REFERENCED TO THE WEST RIGHT-OF-WAY LINE OF 10TH STREET SOUTH, PER THE PLAT OF SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, HAVING A BEARING OF S00°04'22"E.

NOT VALID WITHOUT SHEET 2 OF 2

THIS IS NOT A SURVEY

LEGAL DESCRIPTION AND SKETCH

CLIENT: TAMPA BAY RAYS	SCALE: NOT TO SCALE	DRAWN BY: WJH	SECTION: SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST
DATE: 07/15/2024	ORDER No.: 2307-037	CHECKED BY: GS	COUNTY: PINELLAS COUNTY, FLORIDA

I HEREBY CERTIFY THAT THE SURVEY OF THE HEREON DESCRIBED PROPERTY WAS PREPARED UNDER MY DIRECT SUPERVISION AND MEETS THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER SJ-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO CHAPTER 472, FLORIDA STATUTES.

Gerald Silva
Digitally signed by Gerald Silva
DN: cn=Gerald Silva, c=US, o=Northwest
Surveying Inc., email=gsilva@nwtampa.com
Date: 2024.07.16 09:32:00 -0400

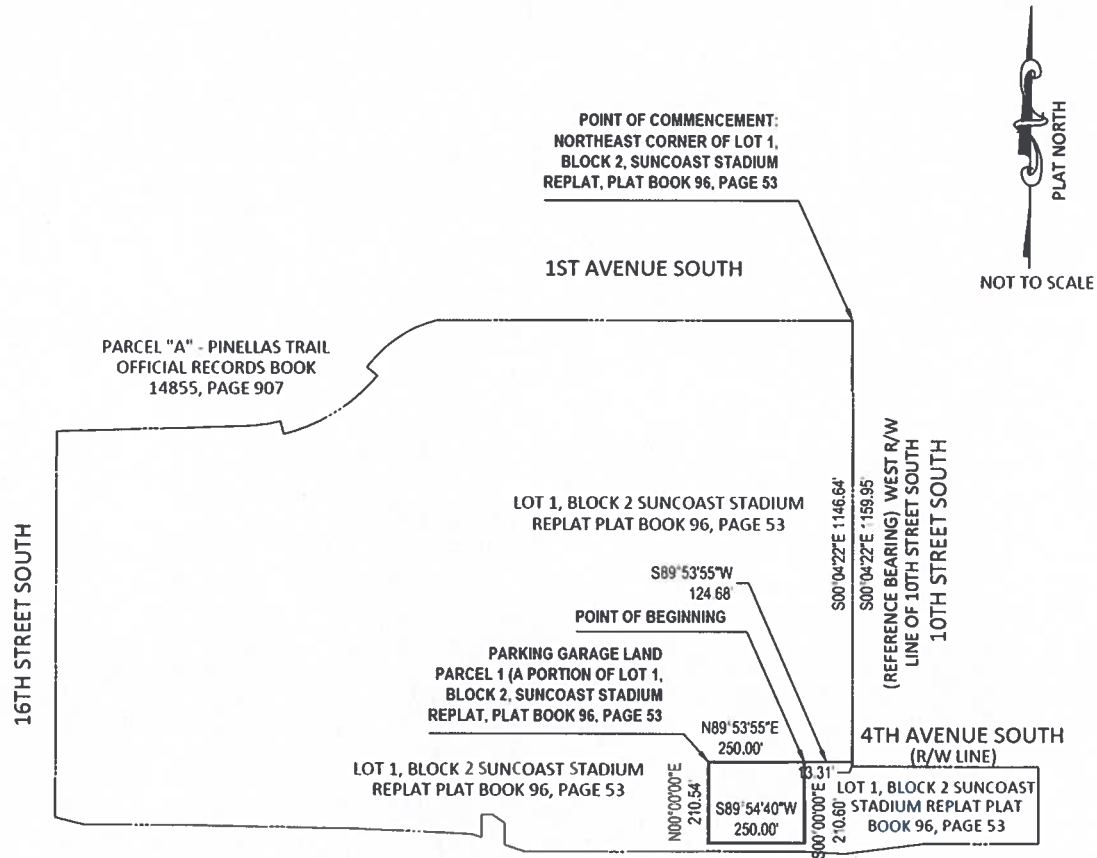
GERALD SILVA, PSM #5218 (DATE)

NSI Northwest Surveying Inc.
Certificate of Authorization Number LB0005122
8409 Sunstate Street, Tampa, Florida 33634
Tampa: 813-889-9236

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OR THE ELECTRONIC SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 1 OF 2

Exhibit F-2-1



BEARINGS ARE REFERENCED TO THE WEST RIGHT-OF-WAY LINE OF 10TH STREET SOUTH, PER THE PLAT OF SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, HAVING A BEARING OF 500°04'22"E.

LEGEND:

R/W = RIGHT-OF-WAY

NOT VALID WITHOUT SHEET 1 OF 2

THIS IS NOT A SURVEY

LEGAL DESCRIPTION AND SKETCH

CLIENT: TAMPA BAY RAYS	SCALE: NOT TO SCALE	DRAWN BY: WJH	SECTION: SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST
DATE: 07/15/2024	ORDER No.: 2307-037	CHECKED BY: GS	COUNTY: PINELLAS COUNTY, FLORIDA

I HEREBY CERTIFY THAT THE SURVEY OF THE HEREON DESCRIBED PROPERTY WAS PREPARED UNDER MY DIRECT SUPERVISION AND MEETS THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER SJ-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO CHAPTER 472, FLORIDA STATUTES.

Gerald Silva

Digitally signed by Gerald Silva
DN: cn=Gerald Silva, c=US, o=Northwest
Surveying Inc., email=gsilva@nswsurvey.com
Date: 2024.07.16 09:32:27 -04'00'

GERALD SILVA, PSM #5218

(DATE)

NSI Northwest Surveying Inc.

Certificate of Authorization Number LB0005122

8409 Sunstate Street, Tampa, Florida 33634
Tampa: 813-889-9236

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OR THE ELECTRONIC SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 2 OF 2

Exhibit F-2-2

Exhibit F-2-3

EXHIBIT F-3
TO
DEVELOPMENT AND FUNDING AGREEMENT

PARKING GARAGE LAND (PARCEL 2)

JULY 15, 2024

PARKING GARAGE LAND PARCEL 2

PROJECT No. 2307-037

LEGAL DESCRIPTION:

LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, LYING WITHIN SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, THENCE S00°04'08"W, ALONG THE EAST LINE OF SAID LOT 1, BLOCK 1, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°06'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

BEARINGS ARE REFERENCED TO THE EAST LINE OF THE LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, HAVING A PLAT BEARING OF S00°04'08"W.

NOT VALID WITHOUT SHEET 2 OF 2

THIS IS NOT A SURVEY

LEGAL DESCRIPTION AND SKETCH

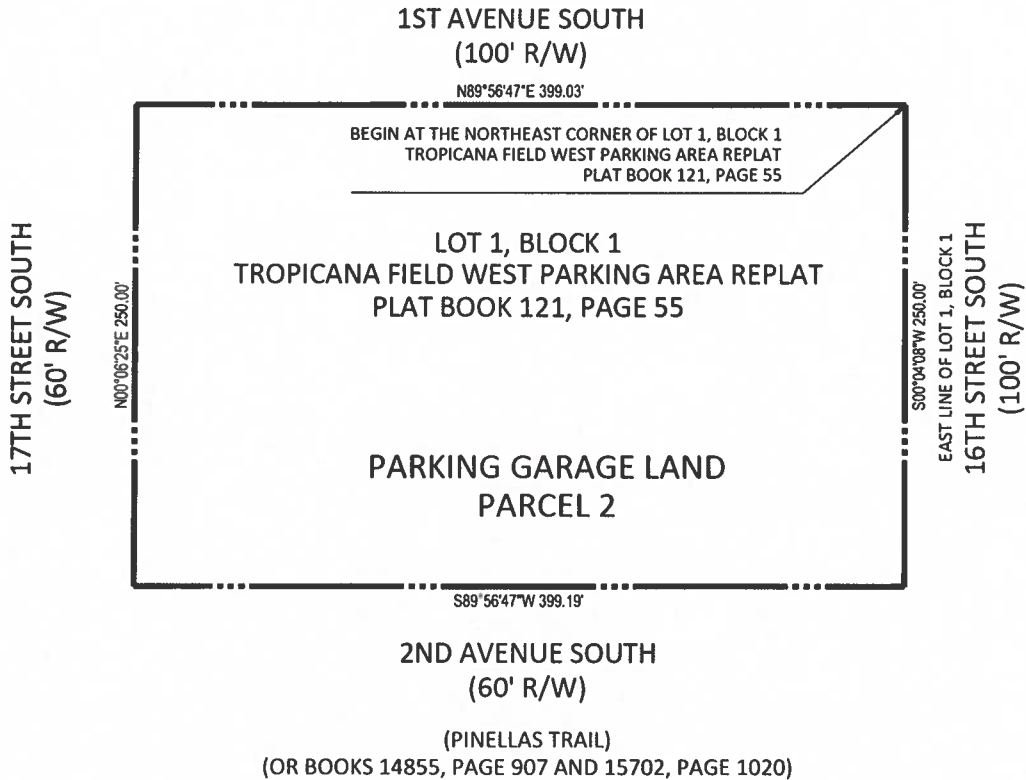
CLIENT: TAMPA BAY RAYS	SCALE: NOT TO SCALE	DRAWN BY: WJH	SECTION: SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST
DATE: 07/15/2024	ORDER No.: 2307-037	CHECKED BY: GS	COUNTY: PINELLAS COUNTY, FLORIDA
I HEREBY CERTIFY THAT THE SURVEY OF THE HEREON DESCRIBED PROPERTY WAS PREPARED UNDER MY DIRECT SUPERVISION AND MEETS THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER 53-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO CHAPTER 472, FLORIDA STATUTES. Gerald Silva Digitally signed by Gerald Silva DN cn=Gerald Silva, c=US, o=Northwest Surveying Inc., email=gsilva@nwsurvtampa.com Date: 2024.07.15 12:13:30 -0400 GERALD SILVA, PSM #5218 (DATE)			NSI Northwest Surveying Inc. Certificate of Authorization Number LB0005122 8409 Sunstate Street, Tampa, Florida 33634 Tampa: 813-889-9236 NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OR THE ELECTRONIC SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER

SHEET 1 OF 2

Exhibit F-3-1



NOT TO SCALE



BEARINGS ARE REFERENCED TO THE EAST LINE OF THE LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, HAVING A PLAT BEARING OF S00°04'08\"W.

LEGEND:

OR = OFFICIAL RECORDS
R/W = RIGHT-OF-WAY

NOT VALID WITHOUT SHEET 1 OF 2

THIS IS NOT A SURVEY

LEGAL DESCRIPTION AND SKETCH

CLIENT: TAMPA BAY RAYS	SCALE: NOT TO SCALE	DRAWN BY: WJH	SECTION: SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST
DATE: 07/15/2024	ORDER No.: 2307-037	CHECKED BY: GS	COUNTY: PINELLAS COUNTY, FLORIDA

HEREBY CERTIFY THAT THE SURVEY OF THE HEREON DESCRIBED PROPERTY WAS PREPARED UNDER MY DIRECT SUPERVISION AND MEETS THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER SJ-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO CHAPTER 472, FLORIDA STATUTES.

Gerald Silva

GERALD SILVA, PSM #5218

Digitally signed by Gerald Silva
DN: cn=Gerald Silva, c=US,
o=Northwest Surveying Inc.,
email=jsilva@nsitampa.com
Date: 2024.07.15 12:15:30 -04'00'
(DATE)

NSI Northwest Surveying Inc.

Certificate of Authorization Number LB0005122

8409 Sunstate Street, Tampa, Florida 33634
Tampa: 813-889-9236

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OR THE ELECTRONIC SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 2 OF 2

EXHIBIT F-4
TO
DEVELOPMENT AND FUNDING AGREEMENT

MARQUEE LAND

JULY 15, 2024

MARQUEE LAND

PROJECT No. 2307-037

LEGAL DESCRIPTION:

THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, LYING WITHIN SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

BEARINGS ARE REFERENCED TO THE WEST RIGHT-OF-WAY LINE OF 16TH STREET SOUTH, HAVING A PLAT BEARING OF S00°04'08"W.

NOT VALID WITHOUT SHEET 2 OF 2

THIS IS NOT A SURVEY

LEGAL DESCRIPTION AND SKETCH

CLIENT: TAMPA BAY RAYS	SCALE: NOT TO SCALE	DRAWN BY: WJH	SECTION: SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST
DATE: 07/15/2024	ORDER No.: 2307-037	CHECKED BY: GS	COUNTY: PINELLAS COUNTY, FLORIDA

I HEREBY CERTIFY THAT THE SURVEY OF THE HEREON DESCRIBED PROPERTY WAS PREPARED UNDER MY DIRECT SUPERVISION AND MEETS THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER SJ-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO CHAPTER 472, FLORIDA STATUTES.

Gerald Silva

Digitally signed by Gerald Silva
DN: cn=Gerald Silva, c=US, o=Northwest
Surveying Inc.
email=jsilva@nswtampa.com
Date: 2024.07.15 12:13:53 -04'00'
(DATE)

GERALD SILVA, PSM #5218

NSI Northwest Surveying Inc.

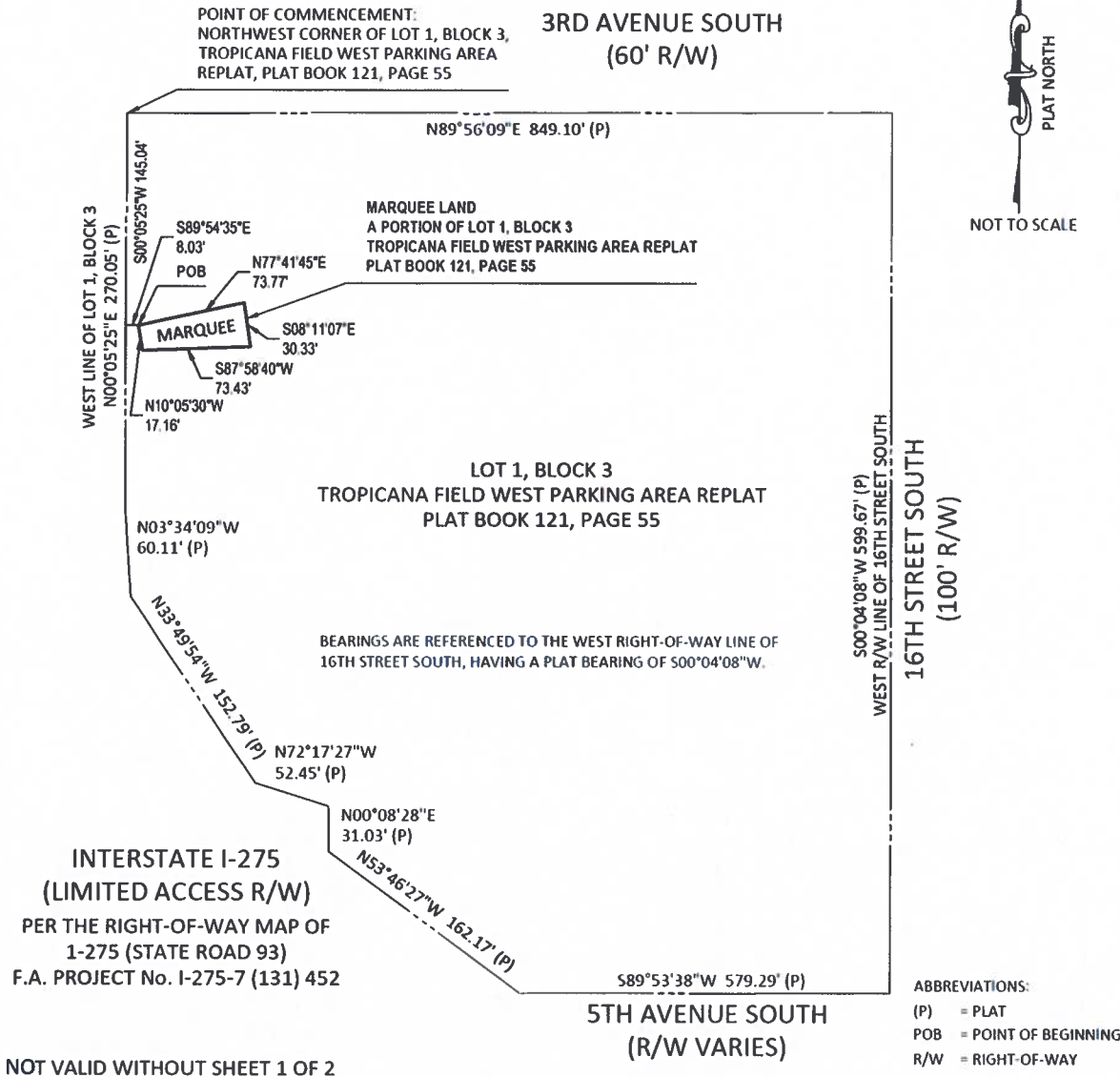
Certificate of Authorization Number LB0005122

8409 Sunstate Street, Tampa, Florida 33634
Tampa: 813-889-9236

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OR THE ELECTRONIC SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 1 OF 2

Exhibit F-4-1



THIS IS NOT A SURVEY

LEGAL DESCRIPTION AND SKETCH

CLIENT: TAMPA BAY RAYS	SCALE: NOT TO SCALE	DRAWN BY: WJH	SECTION: SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST
DATE: 07/15/2024	ORDER No.: 2307-037	CHECKED BY: GS	COUNTY: PINELLAS COUNTY, FLORIDA

I HEREBY CERTIFY THAT THE SURVEY OF THE HEREON DESCRIBED PROPERTY WAS PREPARED UNDER MY DIRECT SUPERVISION AND MEETS THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER SJ-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO CHAPTER 472, FLORIDA STATUTES.

Gerald Silva

Digitally signed by Gerald Silva
DN: cn=Gerald Silva, c=US, o=Northwest
Surveying Inc., email=jsilva@nstitampa.com
Date: 2024.07.15 12:15:54 -0400

GERALD SILVA, PSM #5218

(DATE)

NSI Northwest Surveying Inc.

Certificate of Authorization Number LB0005122

8409 Sunstate Street, Tampa, Florida 33634
Tampa: 813-889-9236

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OR THE ELECTRONIC SIGNATURE OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

SHEET 2 OF 2

Exhibit F-4-2

EXHIBIT F-5
TO
DEVELOPMENT AND FUNDING AGREEMENT
LEGAL DESCRIPTION AND DEPICTION OF THE LAND (STADIUM LAND, PARKING GARAGE LAND AND
MARQUEE LAND)

Exhibit F-5-1

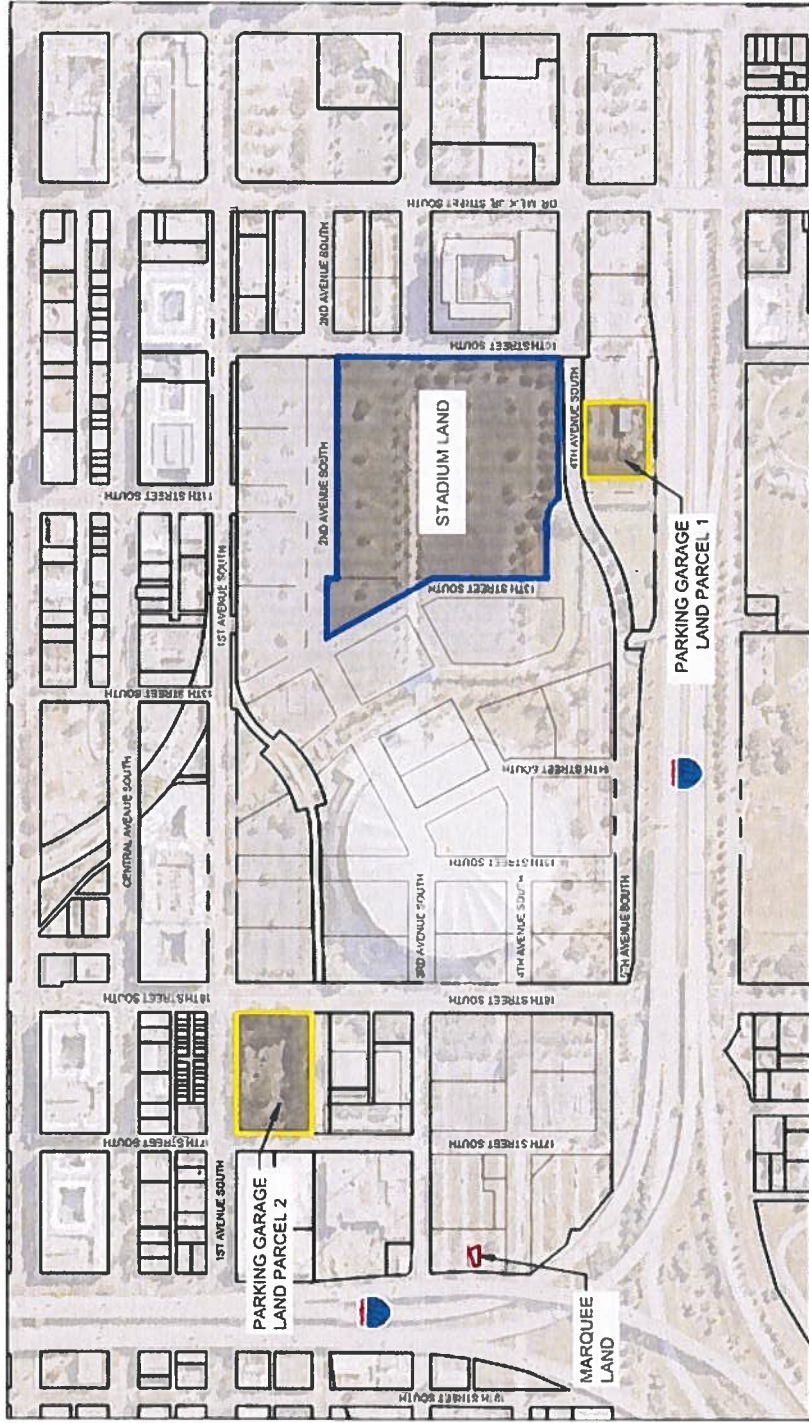


Exhibit F-5-2

Stadium Land

LEGAL DESCRIPTION:

THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, LYING WITHIN SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHEAST CORNER OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, THENCE S00°04'22"E, ALONG THE WEST RIGHT -OF-WAY LINE OF 10TH STREET SOUTH, A DISTANCE OF 330.34 FEET, FOR A POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST RIGHT -OF-WAY LINE, S00°04'22"E, FOR A DISTANCE OF 731.33 FEET; THENCE S89°55'38"W, A DISTANCE OF 467.00 FEET TO A POINT ON A NON -TANGENT CURVE; THENCE NORTHWESTERLY, ALONG THE ARC OF A CURVE, AN ARC LENGTH OF 88.09 FEET, SAID ARC HAVING A RADIUS OF 95.00 FEET, A CENTRAL ANGLE OF 53°07'48" AND A CHORD BEARING OF N63°24'37"W, AND A CHORD LENGTH OF 84.97'; THENCE N89°58'31"W, A DISTANCE OF 189.24 FEET; THENCE N00°04'22"W, A DISTANCE OF 374.04 FEET; THENCE N29°22'15"W, A DISTANCE OF 399.24 FEET; THENCE N89°55'38"E, A DISTANCE OF 195.97 FEET; THENCE S00°04'22"E, A DISTANCE OF 29.34 FEET; THENCE N89°55'38"E, A DISTANCE OF 731.57 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 12.861 ACRES, MORE OR LESS.

Parking Garage Land Parcel 1

LEGAL DESCRIPTION

THAT PART OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, LYING WITHIN SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHEAST CORNER OF LOT 1, BLOCK 2, SUNCOAST STADIUM REPLAT, AS RECORDED IN PLAT BOOK 96, PAGE 53, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, THENCE S00°04'22"E, ALONG THE WEST RIGHT -OF-WAY LINE OF 10TH STREET SOUTH, A DISTANCE OF 1146.64 FEET; THENCE N89°53'55"E, A DISTANCE OF 124.68 FEET, FOR A POINT OF BEGINNING; THENCE S00°00'00"E, A DISTANCE OF 210.60 FEET; THENCE S89°54'40"W, A DISTANCE OF 250.00 FEET; THENCE N00°00'00"E, A DISTANCE OF 210.54 FEET; THENCE N89°53'55"E, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1.209 ACRES, MORE OR LESS.

Parking Garage Land Parcel 2

LEGAL DESCRIPTION:

LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, LYING WITHIN SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT THE NORTHEAST CORNER OF LOT 1, BLOCK 1, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, THENCE S00°04'08"W, ALONG THE EAST LINE OF SAID LOT 1, BLOCK 1, A DISTANCE OF 250.00 FEET; THENCE S89°56'47"W, A DISTANCE OF 399.19 FEET; THENCE N00°06'25"E, A DISTANCE OF 250.00 FEET; THENCE N89°56'47"E, A DISTANCE OF 399.03 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 2.291 ACRES, MORE OR LESS.

Marquee Land

LEGAL DESCRIPTION:

THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, LYING WITHIN SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHWEST CORNER OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA; THENCE S00°05'25"W, ALONG THE WEST LINE OF SAID LOT 1, BLOCK 3, A DISTANCE OF 145.04 FEET; THENCE S89°54'35"E, A DISTANCE OF 8.03 FEET, FOR A POINT OF BEGINNING; THENCE N77°41'45"E, A DISTANCE OF 73.77 FEET; THENCE S08°11'07"E, A DISTANCE OF 30.33 FEET; THENCE S87°58'40"W, A DISTANCE OF 73.43 FEET; THENCE N10°05'30"W, A DISTANCE OF 17.16 FEET, TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1740 SQUARE FEET, MORE OR LESS.

EXHIBIT G
TO
DEVELOPMENT AND FUNDING AGREEMENT

FORM OF OWNER-EQUITY COMMITMENT LETTER

[Member]

[_____]

Rays Stadium Company, LLC
One Tropicana Drive
St. Petersburg, FL 33705

Re: Equity Commitment Letter

Ladies and Gentlemen:

This equity commitment letter (this "Commitment Letter") sets forth the commitment of Stuart L. Sternberg (the "Member"), subject to the terms and conditions contained herein, to contribute capital directly or indirectly to Tampa Bay Rays Baseball, Ltd., a Florida limited partnership ("HoldCo") and the parent company of Rays Stadium Company, LLC, a Delaware limited liability company ("StadCo"), which capital will be contributed to StadCo to fund a portion of the StadCo Contribution Amount (as defined in the Development and Funding Agreement, dated as of [____], 2024, by and between the City of St. Petersburg, Florida, a municipal corporation of the State of Florida (the "City"), Pinellas County, a political subdivision of the State of Florida (the "County") and StadCo (the "Development Agreement"). Terms used but not defined herein will have the meaning given to them in the Development Agreement.

1. Commitment. The Member hereby commits, subject to the terms and conditions set forth herein, to provide capital directly or indirectly to HoldCo in an amount equal to \$[_____] (the "Commitment"), subject to potential reduction as set forth below, and to cause such capital to be further contributed to StadCo on or before the Funding Release Date as may be required for StadCo to meet its cash funding obligation into the StadCo Funds Account under Section 3.5(a)(iii) of the Development Agreement on the Funding Release Date. Notwithstanding anything to the contrary contained herein, (a) in no event will the Member be obligated to contribute to, purchase equity or debt of or otherwise provide funds to StadCo in an aggregate amount in excess of the Commitment, or otherwise be liable under any circumstances under this Commitment Letter or otherwise to pay an aggregate amount pursuant to this Commitment Letter in excess of the Commitment, (b) in the event that the Member does not directly or indirectly control HoldCo and StadCo in order to permit and cause the funding contemplated by this Commitment Letter, the Member must make such contribution directly to StadCo for further contribution by StadCo to the StadCo Funds Account on the Funding Release Date, and (c) to the extent that StadCo does not require

Exhibit G-1

the full amount of the Commitment to fund the StadCo Contribution Amount on the Funding Release Date as a result of obtaining other sources of capital approved by the City and County in accordance with Sections 3.3(a)(v)(D) and 3.3(b)(v)(D) of the Development Agreement (collectively, "Approved Substitute Funding"), the Commitment to be funded under this Commitment Letter will be reduced on the Funding Release Date to an amount not less than the amount of the Project Costs based on the Project Budget utilized for the Funding Release Date less the City Contribution Amount, the County Contribution Amount, the amount of the MLB Loan, the amount of any StadCo Credit Facility(ies), and if applicable, less the amount of any Approved Substitute Funding.

2. Use of Proceeds. The proceeds of the Commitment will be used solely by StadCo as a portion of the StadCo Contribution Amount to fund Project Costs.
3. Conditions. The obligation of the Member to fund the Commitment on the Funding Release Date is conditioned on the satisfaction (or any waiver thereof by the City and the County, including the City Council) of all of the conditions precedent to the Funding Release Date (other than the condition set forth in Section 3.5(a)(iii)).
4. Enforceability. This Commitment Letter may only be enforced by (i) StadCo or (ii) the City and the County, but, in the case of this clause (ii), only if (a) all conditions to the Funding Release Date under the Development Agreement have been satisfied or waived as provided above (other than the condition set forth in Section 3.5(a)(iii)) and the City and the County are each ready and willing to cause the City Contribution Amount and the County Contribution Amount to be deposited to the applicable Project Accounts (or have previously deposited such amounts into the applicable Project Accounts), and (b) the Development Agreement has not been terminated in accordance with its terms.
5. No Modification. This Commitment Letter may not be amended or otherwise modified without the prior written consent of the City, the County, StadCo and the Member. This Commitment Letter supersedes all prior agreements, understandings and statements, written or oral, between the Member or any of its affiliates, on the one hand, and StadCo, on the other, with respect to the transactions contemplated hereby. No transfer of any rights or obligations hereunder will be permitted without the consent of the Member. Any transfer in violation of the preceding sentence will be null and void.
6. GOVERNING LAW. THIS COMMITMENT LETTER WILL BE DEEMED TO BE MADE IN AND IN ALL RESPECTS WILL BE INTERPRETED, CONSTRUED AND GOVERNED BY AND IN ACCORDANCE WITH THE LAW OF THE STATE OF FLORIDA WITHOUT REGARD TO THE CONFLICTS OF LAW PRINCIPLES THEREOF.
7. Third Party Beneficiaries. This Commitment Letter is not intended to, and does not, confer upon any person any benefits, rights or remedies under or by reason of, or any rights to enforce, the obligations set forth herein; provided that each of the City and the County is an express third-party beneficiary hereof and will have the enforcement rights provided in Paragraph 4 hereof.

Exhibit G-2

8. Termination. The obligation of the Member to fund the Commitment will terminate automatically and immediately upon the earliest to occur of (a) the valid termination of the Development Agreement in accordance with its terms, (b) the performance in full of the Member's obligations, to the extent required under this Funding Commitment Letter, in connection with the Funding Release Date, or (c) the actual occurrence of the Funding Release Date as contemplated by Section 3.5(c) of the Development Agreement (at which time the obligations of the Member hereunder will be discharged in full).

9. Commitment and Waivers. The Member's agreements and obligations under this Commitment Letter are independent and absolute, and will not be impaired, diminished or otherwise changed or affected by the dissolution, termination of existence, bankruptcy, liquidation, insolvency, or commencement of any insolvency proceedings by or against StadCo or any of its direct or indirect parent companies (including, without limitation, HoldCo), and the Member hereby unconditionally and irrevocably waives any defense available under any bankruptcy, reorganization, insolvency, moratorium, fraudulent transfer, fraudulent conveyance, voidable transaction, receivership or similar laws, rules or regulations, including, without limitation, Section 362, 364 or 365 of the Bankruptcy Code.

10. Execution. This Commitment Letter 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 Commitment Letter. Additionally, each party is authorized to sign this Commitment Letter electronically using any method permitted by Applicable Laws.

[signature page follows]

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Commitment Letter on the date first written above.

Stuart L. Sternberg, Individually

Agreed to and accepted:

RAYS STADIUM COMPANY, LLC

By: _____

Name:

Exhibit G-3

Title:

Exhibit G-4

EXHIBIT H
TO
DEVELOPMENT AND FUNDING AGREEMENT

PROJECT SCHEDULE

1. Project Schedule – Stadium Improvements.

Exhibit H-1 attached hereto.

2. Project Schedule – Parking Garage Improvements.

Exhibit H-2 attached hereto.

Exhibit H-1

EXHIBIT H-1
TO
DEVELOPMENT AND FUNDING AGREEMENT

PROJECT SCHEDULE – STADIUM IMPROVEMENTS

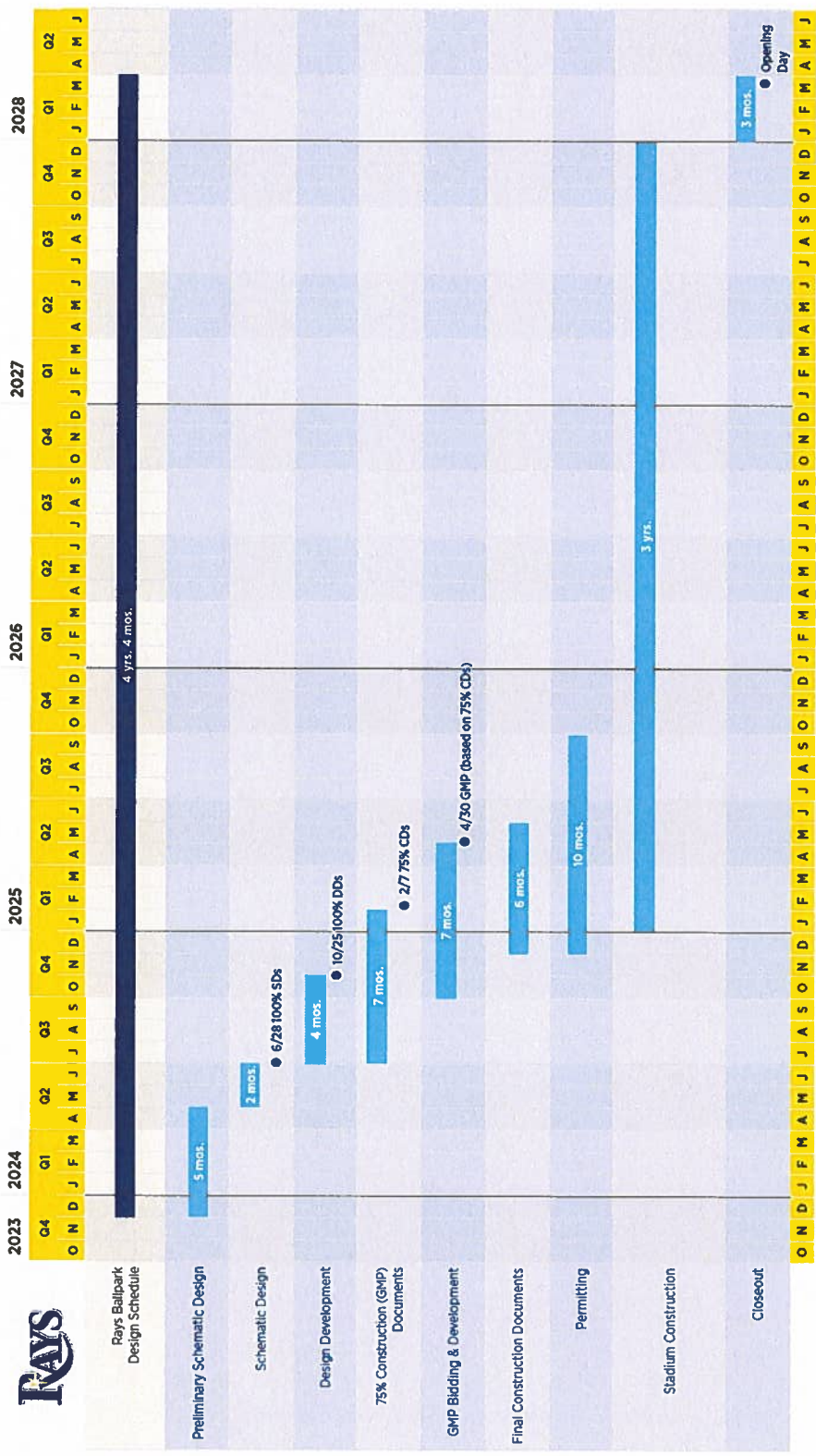


Exhibit H-1

EXHIBIT H-2
TO
DEVELOPMENT AND FUNDING AGREEMENT
PROJECT SCHEDULE – PARKING GARAGE IMPROVEMENTS

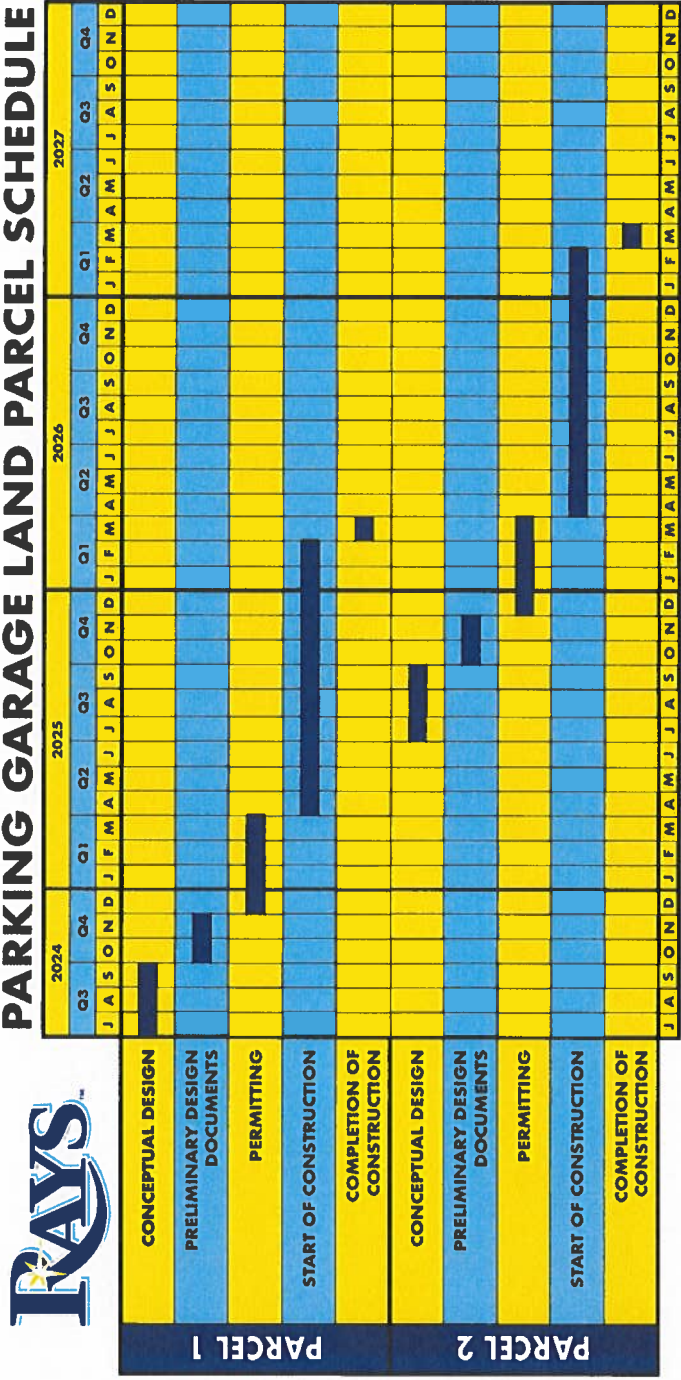


Exhibit H-2

SCHEDULE 4.1(i)
TO
DEVELOPMENT AND FUNDING AGREEMENT

KNOWN ADVERSE LAND CONDITIONS

1. Declaration of Restrictive Covenant and Waiver Agreement by and between Pinellas County and FDEP recorded in the County records as OR 19322 Page 594-603.
2. Florida petroleum cleanup program correspondence including draft agreement for petroleum cleanup participation program.

Schedule 4.1 (i)