

STADIUM OPERATING AGREEMENT

by and between

CITY OF ST. PETERSBURG, FLORIDA

and

RAYS STADIUM COMPANY, LLC

and

PINELLAS COUNTY

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LIST OF EXHIBITS

- Exhibit A — Legal Description and Depiction of Existing Land
- Exhibit B-1 — Legal Description and Depiction of Stadium Land
- Exhibit B-2 — Legal Description and Depiction of Parking Garage Land (Parcel 1)
- Exhibit B-3 — Legal Description and Depiction of Parking Garage Land (Parcel 2)
- Exhibit B-4 — Legal Description and Depiction of Marquee Land
- Exhibit B-5 — Legal Description and Depiction of Land (Stadium Land, Parking Garage Land and Marquee Land)
- Exhibit B-6 — Legal Description and Depiction of Initial Parking Licensed Premises
- Exhibit C — Glossary of Defined Terms and Rules of Usage
- Exhibit D — City Promotional Plan
- Exhibit E — Capital Maintenance and Repairs
- Exhibit F — Routine Maintenance
- Schedule 24.1 – Known Adverse Land Conditions

STADIUM OPERATING AGREEMENT

THIS STADIUM OPERATING AGREEMENT (this “Agreement”) is made as of July 31, 2024 (the “Effective Date”), by and among Rays Stadium Company, LLC, a Delaware limited liability company (“StadCo”), the City of St. Petersburg, Florida, a municipal corporation of the State of Florida (the “City”), and Pinellas County, a political subdivision of the State of Florida (the “County”). StadCo, the City and the County 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 County owns certain real property consisting of approximately eighty-one (81) acres, which is known as the “Historic Gas Plant District” and legally described and depicted on the attached Exhibit A (the “Existing Land”), pursuant to that certain Agreement for Sale between the City and the County dated October 17, 2002 (the “Existing Agreement for Sale”).

D. Pursuant to that certain Tropicana Field Lease-Back and Management Agreement dated October 17, 2002 (the “Existing Lease-Back Agreement”), the County has leased the Existing Land to the City.

E. The City granted HoldCo occupancy, use, management, operation and other rights to the Existing Land pursuant to that certain Agreement for the Use, Management and Operation of the Domed Stadium in St. Petersburg Including the Provision of Major League Baseball dated as of April 28, 1995 (as amended, the “Existing Use Agreement”).

F. Contemporaneously with the execution of this Agreement, StadCo, the City and the County are entering into that certain Development and Funding Agreement (the “Development Agreement”), pursuant to which, among other things, StadCo will design, develop and construct on an approximately thirteen (13)-acre portion of the Existing Land (as legally described and depicted on the attached Exhibit B-1 (the “Stadium Land”), the Stadium, for the benefit of the City, the County, StadCo and its Affiliates, and the citizens of the City of St. Petersburg, Florida and Pinellas County, Florida.

G. As part of the Development Agreement, StadCo will also (i) construct the Parking Garages on separate parcels of real property that are also currently a portion of the Existing Land, each of which is more particularly described and depicted on the attached Exhibit B-2 and Exhibit B-3 to this Agreement, respectively (collectively, the “Parking Garage Land”), and (ii) install the Stadium Marquee on that certain real property legally described and depicted on the attached Exhibit B-4 (the “Marquee Land”). As used in this Agreement, “Land” means, collectively, the Stadium Land, the Parking Garage Land and the Marquee Land. A legal description and depiction

of the Land, including the locations of the Stadium Land, Parking Garage Land and Marquee Land is attached as Exhibit B-5 to this Agreement. A depiction of the initial Parking Licensed Premises is attached as Exhibit B-6 to this Agreement.

H. Contemporaneously with the execution of this Agreement, the City and TeamCo, as successor in interest to HoldCo, are entering into an amendment to the Existing Use Agreement to, among other things, release the Land from the Existing Use Agreement.

I. 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 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.

J. City Council and the Board of County Commissioners have determined that the construction of the Stadium and the Parking Garages 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.

K. The Parties have agreed to enter into this Agreement to set forth the Parties' respective rights and obligations with respect to the ongoing operation, management and use of the Stadium Facility and the Parking Licensed Premises.

L. StadCo, an Affiliate of TeamCo, will operate the Stadium Facility and the Parking Licensed Premises in accordance with this Agreement.

M. TeamCo has committed through, among other things, the Non-Relocation Agreement, that the Team will play its Team Home Games at the Stadium as provided therein.

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

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

ARTICLE 2 GRANT OF LICENSE

2.1 License. Subject to and upon the terms and conditions of this Agreement, the City hereby grants StadCo a license to enter and use the Stadium Facility. Except for the license granted in the previous sentence, no estate, lease, tenancy or other real property interest is conveyed to StadCo under this Agreement. StadCo hereby acknowledges and agrees that the interest created under this Agreement is expressly limited to a commercial license and, in furtherance of the foregoing, StadCo waives (on behalf of itself, TeamCo, HoldCo, any other Affiliates and any of their respective successors or assigns) any and all rights under any Applicable Laws or in equity to claim or assert that this Agreement creates a lease or any other real property interest (other than a commercial license) or that StadCo is entitled to receive any rights or benefits beyond those generally conferred upon a commercial licensee in Florida.

2.2 Covenant of Quiet Enjoyment. StadCo will, subject to and upon the terms and conditions of this Agreement, peaceably and quietly hold and enjoy the use, benefits and occupancy of the Stadium Facility during the Term without interruption by the City or the County or any person or persons claiming by, through or under the City or the County. No action taken by the City or the County in their respective capacity as a Governmental Authority in compliance with Applicable Laws, will be a violation of this Section 2.2.

ARTICLE 3 TERM

3.1 Term. The term of this Agreement will commence as of the Effective Date and will continue until December 31st of the year in which the thirtieth (30th) anniversary of the date that the first Team Home Game is played in the Stadium occurs, unless this Agreement is earlier terminated or extended pursuant to its terms (the "Initial Term", and together with any Extension Term(s), the "Term").

3.2 Automatic Termination. If the Development Agreement terminates pursuant to its terms prior to the Project Completion Date, this Agreement will also terminate and be of no further force or effect on the date of such termination, provided that no such termination will relieve any of the Parties from complying with their respective obligations under this Agreement that survive termination pursuant to Section 26.17.

3.3 StadCo Extension Option. Provided that a StadCo Default is not continuing on the day prior to the first day of an Extension Term, the Term of this Agreement will automatically be extended for up to two (2) periods of five (5) years each (each an "Extension Term") on the same terms and conditions set forth in this Agreement, unless StadCo delivers Notice to the City (a "No Extension Notice") not less than one (1) year, nor more than three (3) years, prior to the expiration of the Initial Term (or first Extension Term, as applicable), that StadCo has elected not to exercise its right to the next Extension Term. In the event that the Initial Term (or Extension Term, as applicable) is extended in compliance with this Section 3.3, StadCo will cause the TeamCo Sub-Use Agreement to be extended for the applicable Extension Term. If StadCo delivers a No Extension Notice or a StadCo Default precludes the automatic extension of the Term, this

Agreement will terminate at the end of the then-current Term (without extension into the next Extension Term).

3.4 Surrender of the Stadium Facility. Upon the expiration or earlier termination of this Agreement, StadCo will surrender the Stadium Facility to the City in compliance with the Operating Standard, Casualty (which is addressed pursuant to Article 20) and Condemnation (which is addressed pursuant to Article 21) excepted. Upon such surrender, StadCo will deliver to the City all keys, access cards and similar devices providing access to all portions of the Stadium Facility. StadCo may remove the StadCo Personal Property which is legally and beneficially owned by any of the Team Parties, subject to StadCo's responsibility to pay for the costs of removal and restoration of all areas affected by such removal to a safe and reusable condition. If the removal of a specific item of the StadCo Personal Property will result in the Stadium Facility (or any portion or component thereof) not being susceptible to use in its normal and customary manner as a professional sports facility, then StadCo will have no right to remove that item of StadCo Personal Property.

3.5 Holdover. In the event StadCo remains in possession of the Stadium Facility beyond the Term, an immediate StadCo Default will be deemed to occur, and the City will have all remedies available pursuant to Section 23.2.

ARTICLE 4 CONDITION OF STADIUM FACILITY

4.1 Acceptance of Stadium Facility on an "AS IS, WHERE IS" Basis.

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

(i) Except as expressly set forth in Section 24.1(h) or Section 24.2(h) of this Agreement, 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 or any Improvements thereon (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 any Improvements thereon or their fitness for a particular purpose as to any uses or activities that StadCo may make thereof or conduct thereon at any time during the Term, the land use regulations applicable to the Land or any Improvements thereon or the compliance thereof with any Applicable Laws, the operation of the Stadium Facility after its construction, the existence of any Hazardous Materials or Environmental Events, the construction of any 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 or Alterations 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 and any Improvements thereon, the boundaries thereof, all land use regulations applicable thereto, and all other matters relating to the development, use, management and operation thereof;

(iv) StadCo accepts, on an “AS IS, WHERE IS” basis, the Land and any Improvements thereon 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 any Improvements;

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

(D) the feasibility of (i) any Improvements to be constructed on the Land, or (ii) the subsequent use, management or operation of the Stadium Facility;

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

(F) the construction of any Improvements, by StadCo or any of its Affiliates or a contractor or subcontractor of any tier with whom either has contracted;

(G) any other matter relating to (i) any 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, or (ii) the use, management and operation of the Land or Improvements constructed thereon;

(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; and

(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 the Stadium Facility.

4.2 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 any Improvements now or hereafter placed on the Land by or for StadCo, including the Stadium Facility, 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 15 of this Agreement.

ARTICLE 5 USE, OPERATION, MAINTENANCE AND MANAGEMENT

5.1 Use, Operation, Maintenance and Management of the Stadium Facility. Except for the City's rights pursuant to this Agreement (including the right to conduct City Events as more particularly described in Article 11 below) and subject to the terms of Section 5.2, the City hereby grants to StadCo and its Affiliates an exclusive license during the Term to use, manage, operate, maintain, repair and replace, and permit sublicensees and other designated third parties (including contractors and subcontractors) to use, manage, operate, maintain, repair and replace and otherwise utilize, at StadCo's sole cost and expense, the Stadium Facility, in all cases in compliance with the Operating Standard and this Agreement. Subject to compliance with the Operating Standard and this Agreement, the exclusive rights of StadCo and its Affiliates and sublicensees hereunder include the following:

5.1.1 The right to exhibit, conduct, authorize, promote, schedule and play Team Home Games or all-star games, exhibitions, practices, clinics, promotions and fan activities and to set the terms, conditions, pricing and parameters of admittance thereto;

5.1.2 The right to exhibit, conduct, authorize, promote, schedule and stage other sporting events, special events, concerts, festivals, fairs, attractions, corporate events, business conferences, conventions, community festivals and other activities or events and to set the terms, conditions, pricing and parameters of admittance thereto;

5.1.3 The right to license and operate luxury suites, club suites, party suites or similar premium seating products, stadium clubs, dining clubs, bars and other premium areas on a year-round basis;

5.1.4 The right to license and operate any and all bars, restaurants, food courts, food service facilities, food trucks, game rooms, business centers and other retail and entertainment facilities or enter into liquor, food service or other licenses in connection with any such facilities;

5.1.5 The right to establish the prices, rates, fees or other charges for goods, services or rights, including concessions and ticket charges;

5.1.6 The right to license and operate Team or third-party retail merchandise stores and restaurants;

5.1.7 The right to license and operate the sale of food, alcoholic beverages, non-alcoholic beverages, souvenirs and other items normally considered “concessions” for a professional sports team or in connection with other permitted events at the Stadium Facility;

5.1.8 The right to display, control, conduct, license, permit, sell and enter into agreements regarding the display of Naming Rights, advertising, sponsorship and promotional activity, signage (including the Stadium Marquee), designations (including “pouring rights” or similar designations), rights of exclusivity and priority, and messages and displays of every kind and nature, whether now existing or developed in the future, including but not limited to permanent, nonpermanent and transitory signage or advertising displayed on permanent or nonpermanent advertising panels or on structures, fixtures or equipment (such as scoreboard or canopy advertising) whether within or on the exterior of the Stadium or elsewhere within the Stadium Facility; audio or video public address advertising and message board advertising; programs; virtual advertising; sponsor-identified projected images; advertising on or in schedules, admission tickets and yearbooks; all other print and display advertising; promotional events sponsored by advertisers; advertising display items worn or carried by concessionaires or personnel engaged in the operation of any events or activities at the Stadium Facility; logos, slogans, uses of trademarks or other forms of advertising affixed to or included with cups, hats, clothing, baseball equipment or other items; field-related advertising; and other concession, promotional or premium items;

5.1.9 The right to own and license the Naming Rights, and the rights to create, use, promote and commercialize any representation of the Stadium Facility, in whole or in part, or the name or contents thereof, for licensing, promotional, publicity, general

advertising and other lawful purposes, including, the creation, use, promotion and commercialization of text, data, images, photographs, illustrations, animation and graphics, video or audio segments of any nature, in any media or embodiment, now known or later developed, and all other rights of marketing and advertising, exploitation, in any format, now known or later developed, and associated promotional opportunities;

5.1.10 The right to license any and all trademarks, service marks, copyrights, names, symbols, words, logos, colors, designs, slogans, emblems, mottos, brands, designations, trade dress, domain names and other intellectual property (and any combination thereof) in any tangible medium, excluding any such intellectual property that is owned, licensed or controlled by the City or the County;

5.1.11 The right to transmit, broadcast, telecast, cablecast, webcast, stream, podcast, e-mail, distribute or otherwise disseminate, via any forms of technology or communication now known or hereafter created, all Stadium Events, and all data and information related thereto, for preserving, transmitting, disseminating or reproducing for hearing or viewing Stadium Events and descriptions or accounts of or information with respect to Stadium Events, including via internet, radio, television broadcasting, print, film, photograph, video, tape reproduction, satellite, closed circuit, cable, digital, broadband, DVD, satellite, pay television and all comparable media now existing or hereafter developed;

5.1.12 The right to license or otherwise contract regarding the use of space on the roof or in other locations with telecommunications service providers for the placement of antennae and equipment;

5.1.13 The right to operate the Team's offices;

5.1.14 The right to license and operate a Team museum and Hall of Fame or similar MLB experience or attraction;

5.1.15 The right to license, manage and operate the Parking Garages and set all parking fees associated therewith;

5.1.16 The right to employ or retain (as agents, employees or independent contractors), suspend, terminate, supervise and control all personnel (whether full-time, part-time or temporary) that StadCo determines to be necessary, including, ticket sellers, ticket takers, ushers, medical personnel, maintenance crews and security personnel (other than public safety personnel or other personnel required pursuant to the Traffic Management Plan and Security Plan), and determine the compensation, benefits and other matters in connection with such personnel (other than public safety personnel or other personnel required pursuant to the Traffic Management Plan and Security Plan);

5.1.17 The right to market and promote events and identify and contract with all contractors and vendors in connection with the ticket operations, concessions and advertising relating thereto;

5.1.18 The right to control the issuance of all credentials for events at the Stadium Facility; and

5.1.19 The right to license, operate and conduct lawful activities.

5.2 Initial Construction. For the period between the Effective Date and the Parking Garage Substantial Completion Date, StadCo's use and occupancy of the Stadium Facility will be strictly limited to (a) completing the Improvements that are required to be completed pursuant to and in compliance with the Development Agreement; and (b) conducting the StadCo Remedial Work. After the Parking Garage Substantial Completion Date, StadCo may use and operate any Parking Garage for which Substantial Completion has occurred and any other completed portions of the Stadium Facility for their intended purposes, provided that such use (i) complies with all Applicable Laws, including receipt of any applicable certificates of occupancy or similar permits or approvals from Governmental Authorities authorizing StadCo's use and occupancy, (ii) does not interfere with the timely completion of the remainder of the Improvements in compliance with the Development Agreement, and (iii) can be done safely with the concurrent completion of the remainder of the Improvements in compliance with the Development Agreement. In no event may StadCo engage in any Stadium Events in the Stadium until the Stadium Substantial Completion Date occurs.

5.3 Right to Sublicense. Subject to Section 5.5 below, StadCo will be permitted to enter into contracts, licenses or sublicenses, retain vendors and otherwise take all other actions necessary and desirable to utilize the exclusive rights set forth herein, provided that all such contracts, licenses or other agreements are subject and subordinate to this Agreement and the other Project Documents and comply with the Operating Standard and the terms of this Agreement.

5.4 TeamCo Sub-Use Agreement.

5.4.1 Not later than the date specified for delivery thereof in the Development Agreement, StadCo will deliver to the City and the County a copy of that certain fully executed agreement between StadCo and TeamCo for TeamCo's use of the Stadium Facility for the Term (the "TeamCo Sub-Use Agreement") and evidence satisfactory to the City and the County that the TeamCo Sub-Use Agreement has received all MLB Approvals. The TeamCo Sub-Use Agreement must, among other things, (a) provide for a term running concurrently with the Term of this Agreement; (b) subject only to those exceptions permitted in the Non-Relocation Agreement, require the Team to play all Team Home Games in the Stadium from and after the Stadium Substantial Completion Date; (c) require TeamCo to locate and maintain the Team headquarters, and Team and TeamCo offices, at the Stadium Facility or elsewhere in Pinellas County, Florida at all times during the Term after the Stadium Substantial Completion Date; and (d) contain an express acknowledgement that (i) the TeamCo Sub-Use Agreement is subject and subordinate to the terms of this Agreement, (ii) nothing in the TeamCo Sub-Use Agreement will be deemed to amend or modify the terms of this Agreement or constitute Approval by the City or the County of any of the terms therein or impose any obligations on the City or the County, (iii) in connection with TeamCo's use of the Stadium Facility and the exercise of its rights granted under the TeamCo Sub-Use Agreement, TeamCo must comply with all

of the terms and conditions of this Agreement that are applicable to StadCo or TeamCo in connection therewith, and (iv) TeamCo and StadCo will enter into any other documents necessary to give effect to the terms and conditions of this Section 5.4, if any.

5.4.2 StadCo may amend, restate or replace the TeamCo Sub-Use Agreement from time to time without the Approval of the County or the City (or approval of City Council), provided (a) StadCo delivers Notice to the City and the County not later than fifteen (15) days after the execution of the amendment, restatement or replacement that includes copies thereof and evidence satisfactory to the City and the County that the amendment, restatement or replacement has received all MLB Approvals, (b) no amendment, restatement or replacement of the TeamCo Sub-Use Agreement may modify or limit the terms and conditions of this Section 5.4, (c) each amendment, restatement or replacement of the TeamCo Sub-Use Agreement must satisfy the requirements specified in this Section 5.4, and (d) except where a replacement of a prior TeamCo Sub-Use Agreement immediately becomes effective in compliance with the requirements specified herein, the TeamCo Sub-Use Agreement may not be terminated without the Approval of the County and the City (and approval of City Council). Nothing in the TeamCo Sub-Use Agreement will be deemed to relieve StadCo from any of its covenants or obligations under this Agreement and StadCo hereby acknowledges and agrees that StadCo will be responsible for all StadCo Defaults under this Agreement, including those caused by TeamCo's failure to fulfill its obligations under the TeamCo Sub-Use Agreement.

5.4.3 Subject to StadCo's rights and obligations in Section 5.4.2 above, a TeamCo Sub-Use Agreement that satisfies the requirements of this Section 5.4 must remain in effect at all times during the Term (including following any Transfer permitted under this Agreement and any Security Interest Enforcement Proceeding), unless otherwise Approved by the County and the City (and approved by City Council).

5.5 Retention of Concessionaire(s). On or before the Stadium Substantial Completion Date, StadCo may engage, and at all times during the Term retain, one or more concessionaire(s) (individually or collectively, as the context requires, the "Concessionaire") to operate some or all of the concession operations at the Stadium Facility for the sale of food, beverages, merchandise, programs and other goods and wares of any kind at the Stadium Facility pursuant to a concessionaire agreement (a "Concessionaire Agreement"); and any Concessionaire must, at the time of execution and delivery of the Concessionaire Agreement, and at all times during the term of the Concessionaire Agreement, meet the requirements of a Qualified Concessionaire. In all instances, each Concessionaire Agreement will require the Concessionaire to comply with the terms of this Agreement as to the use and operation of the Stadium Facility. In addition, StadCo will request the Concessionaire to include local vendors, goods and labor in providing goods and services, and operating the concessions in the Stadium Facility, subject to competitive pricing and other financial considerations, quality of service and quality of product.

5.6 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 Stadium Facility. At all times, (a) StadCo must pay or cause to be paid undisputed amounts due for all work performed and material furnished to the Stadium Facility, and (b) will keep the Stadium Facility

free and clear of all Liens. This Section 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 any portion of the Stadium Facility, 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.

5.7 StadCo Acknowledgement. StadCo hereby acknowledges and agrees that no review or Approval by the City (in its capacity as licensor hereunder) or the County (in its capacity as lessor to the City), of (a) plans or specifications for Routine Maintenance, Capital Maintenance and Repairs, Capital Improvements or Alterations, or (b) StadCo's security procedures or any other aspect of StadCo's operations; will ever be construed as representing or implying that such plans and specifications or procedures will result in a properly designed structure or adequately operated stadium, or be deemed Approval thereof from the standpoint of safety, whether structural or otherwise, or compliance with building codes or other governmental rule or other requirement of this Agreement, be deemed satisfaction by StadCo of the Operating Standard, nor, except as otherwise expressly provided herein, be deemed compliance by StadCo with its obligations under this Agreement. Any approval by the City or the County in its capacity as a Governmental Authority (as opposed to in its respective capacity as licensor hereunder (with respect to the City) or lessor to the City (with respect to the County)) of a permit, license or other governmental issuance will carry with it all of the legal rights, benefits and burdens that are conferred upon a Person receiving such approvals, licenses or issuances from the City or the County, as the case may be. Any Approvals given by the City or the County under this Agreement will be in their respective capacities as a licensor and a lessor to the City and will not be deemed or construed to be in their capacity as a Governmental Authority.

ARTICLE 6 STADIUM FACILITY REVENUES

6.1 Stadium Facility Revenues. StadCo will have the sole and exclusive right to retain all revenues, fees, and other amounts generated by StadCo pursuant to this Agreement from the use, operation, management, license and sublicense of the Stadium Facility from all sources, whether now existing or developed in the future and whether or not currently contemplated by the Parties, including all revenues from the sale of private club membership fees, catering and restaurant revenues, office space, private suites (or similar premium seating product), club seats, premium seating licenses, pavilion areas, sponsorships, signage and advertising sales, ticket sales, concessions, broadcast, merchandise, internet, intellectual property rights and other media revenues, special event revenues, parking revenues, and all other revenues generated in connection with the Stadium Facility used in connection with Stadium Events, including all of the uses set forth in Article 5, provided that the scope of the foregoing does not include any public tax or assessment on such revenues, including, for example, any hotel/motel tax revenues or other public revenues such as from trains, circulators, buses or other public transportation services. StadCo will have the right to contract with, and sublicense its rights to, third-party vendors retained by StadCo, provided such activities are in compliance with this Agreement and all Applicable Laws. The Parties understand that the scope of this Article 6 is limited to revenues of the Stadium Facility.

ARTICLE 7
STADIUM FACILITY EXPENSES

7.1 Stadium Facility Expenses. StadCo will be solely and exclusively responsible for all costs and expenses of every kind and nature in connection with the use, maintenance, repair, replacement, operation and management of the Stadium Facility, including utilities, cleaning, Alterations, Routine Maintenance, Capital Maintenance and Repairs and Capital Improvements.

7.2 No City or County Obligations. Except as expressly provided in this Agreement, all costs and expenses of every kind and nature, foreseen or unforeseen, ordinary and extraordinary related to the Stadium Facility during the Term, including those related to the use, operation, management, maintenance, repair and replacement thereof, will be the sole responsibility of StadCo. Neither the City nor the County will have any responsibility (a) for any such costs or expenses, or (b) to perform any Alterations or other work related to the Stadium Facility during the Term.

ARTICLE 8
ALTERATIONS; CAPITAL MAINTENANCE AND REPAIRS

8.1 Alterations.

8.1.1 Alterations; Approval. Subject to and upon the terms and conditions of this Section 8.1, StadCo may make Alterations to the Stadium Facility without the Approval of the County or the City, except that StadCo may not make any Required Approval Alterations without the Approval of the City and the County (unless required by MLB Rules and Regulations as provided in the definition of Required Approval Alterations).

8.1.2 Completion of Alterations.

(a) StadCo must manage, administer, and implement the design, permitting (including the payment of all permitting fees), development, financing, construction, and completion of all Alterations in compliance with the Operating Standard and this Agreement.

(b) All Alterations must be performed at StadCo's sole cost and expense and (i) to the extent applicable given the scope of the Alterations, pursuant to plans and specifications prepared by a Qualified Design Professional, (ii) by a Qualified Contractor, (iii) on a Lien-free basis, (iv) in compliance with applicable MLB Rules and Regulations, (v) in a good and workmanlike manner and in accordance with standard construction practices for the type of Alteration being completed, (vi) will implement the latest practices of sustainable design and construction that generally align with requirements of LEED certification, (vii) using good faith efforts to minimize the Stadium's energy use and greenhouse gas emissions, and (viii) for any Required Approval Alterations, the City may, but will not be obligated to, engage an independent Qualified Design Professional to review the scope of the Alterations, the cost of which will be paid by the City.

(c) StadCo must cause all Alterations Agreements (i) to be entered into with a Qualified Contractor, (ii) to require the Alterations to be performed in compliance with all Applicable Laws, in a good and workmanlike manner and in accordance with standard construction practices for the type of Alteration being completed and, if required given the scope of the Alterations, pursuant to plans and specifications prepared by a Qualified Design Professional, (iii) to name the City Indemnified Persons, the County Indemnified Persons, and StadCo as additional insureds on all insurance policies (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, (vi) to require the Qualified Contractor to furnish a Public Construction Bond, and (vi) for Alterations Agreements exceeding One Million Dollars (\$1,000,000) in Constant Dollars, to provide that (1) upon an early termination of this Agreement or the City's exercise of self-help rights pursuant to Section 23.2(b), such Alterations 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, (2) the City will be designated as a third party beneficiary thereof, and (3) the Qualified Contractor will obtain and maintain Builder's Risk Insurance to insure all of the work performed on the Land and at the Stadium Facility to its full insurable replacement value and name the City, the County, and StadCo each as a loss payee, as their interests may appear, to the extent that StadCo does not secure such insurance on behalf of all parties for the work performed on the Land and at the Stadium Facility.

(d) Subject to Force Majeure and the terms of this Section 8.1(d), StadCo must promptly, diligently, and expeditiously pursue the construction and completion of all Alterations. StadCo may not commence any Alterations unless and until: (i) StadCo has received all required permits, licenses, and approvals under all Applicable Laws, (ii) for subsurface Alterations and so long as the Declaration of Restrictive Covenant and Waiver Agreement is in effect, StadCo has provided to the City evidence that the Alterations will not cause any violation of the Declaration of Restrictive Covenant and Waiver Agreement, (iii) StadCo has obtained or caused its Qualified Contractor to obtain a Public Construction Bond with respect to the Alterations and provided a copy to the City, (iv) StadCo has delivered certificates of insurance to the City, and (vi) to the extent the Alterations are Required Approval Alterations, StadCo has obtained City Approval and County Approval.

(e) Upon completion of any Alterations, StadCo will deliver to the City a copy of the certificate of occupancy, if applicable, and "as-built" plans and specifications for all Alterations (limited to those types of Alterations as to which as-built plans are typically prepared).

8.2 Creation of Capital Reserve Fund.

8.2.1 Capital Reserve Fund. On or before the date of Final Completion for the first Parking Garage, StadCo must establish a Capital Reserve Fund (the "Capital Reserve Fund"), in the initial amount of Fifty Thousand Dollars (\$50,000). Thereafter, StadCo must fund additional minimum contributions to the Capital Reserve Fund as follows (a) Four Hundred Fifty Thousand Dollars (\$450,000) on or before the date of Final Completion

for the Stadium (but no later than the date that the first Team Home Game is played in the Stadium) (such date being the “Stadium CRF Payment Date”), and (b) Five Hundred Thousand Dollars (\$500,000) on each subsequent anniversary of the Stadium CRF Payment Date for the remainder of the Term (each such date being, a “CRF Payment Date”); *provided however*, at no time during the Term will StadCo be required to maintain in the Capital Reserve Fund more than Four Million Dollars (\$4,000,000) (the “CRF Required Balance”). If the Stadium CRF Payment Date occurs before the Final Completion date for the first Parking Garage, StadCo must establish the Capital Reserve Fund and deposit Five Hundred Thousand Dollars (\$500,000) on the Stadium CRF Payment Date and, after such deposit, StadCo will not be required to deposit Fifty-Thousand Dollars (\$50,000) on the Final Completion date for the first Parking Garage. If, on a CRF Payment Date, the balance in the Capital Reserve Fund equals or exceeds the CRF Required Balance, StadCo will not be required to make a payment into the Capital Reserve Fund. The Capital Reserve Fund (and all earnings on such amounts) will remain Lien-free and be held by StadCo and maintained as a trust fund in a segregated account separate from other StadCo funds and disbursed from time to time solely for the purpose of funding the cost of Capital Maintenance and Repairs during the Term. The City will be an authorized signatory on such account and may withdraw funds from the Capital Reserve Fund during any period when a StadCo Default is continuing pursuant to the terms of Section 23.1.1 below for the purpose of curing such StadCo Default. If there are monies remaining in the Capital Reserve Fund at the end of the Term and StadCo surrenders the Stadium Facility in the condition required under this Agreement, StadCo will be entitled to such monies.

8.2.2 CRF Minimum Balance. In no event will StadCo allow the balance in the Capital Reserve Fund to fall below One Million Dollars (\$1,000,000) in Constant Dollars (the “CRF Minimum Balance”) without the Approval of the City. If the balance of the Capital Reserve Fund drops below the CRF Minimum Balance, StadCo must, within one hundred eighty (180) days thereafter, deposit funds sufficient to bring the balance of the Capital Reserve Fund up to the CRF Minimum Balance.

8.2.3 Disbursement. From and after the date that the Capital Reserve Fund first achieves the CRF Required Balance but no more frequently than once per calendar quarter, StadCo may, subject to this Section 8.2, withdraw monies in the Capital Reserve Fund to pay for Capital Maintenance and Repairs, provided that (a) in no event may the balance in the Capital Reserve Fund fall below CRF Minimum Balance, and (b) StadCo must continue making all payments into the Capital Reserve Fund in compliance with Section 8.2.1 above. For disbursements under the CRF Approval Threshold, StadCo may withdraw funds from the Capital Reserve Fund with Notice to the City as provided in this Section 8.2 but without the Approval of the City. Disbursements over the CRF Approval Threshold are subject to Approval of the City.

8.2.4 Notice Prior to Disbursement. To obtain monies from the Capital Reserve Fund pursuant to Section 8.2.3, a StadCo Representative must, at least thirty (30) days prior to any withdrawal from the Capital Reserve Fund, execute and deliver to the City a Notice containing a certificate (a “StadCo Maintenance and Repairs Certificate”) advising the City

that StadCo intends to withdraw monies from the Capital Reserve Fund to pay for Capital Maintenance and Repairs as described in the StadCo Maintenance and Repairs Certificate. If Approval of the City is required for such withdrawal pursuant to Section 8.2.3, the StadCo Maintenance and Repairs Certificate must also request the Approval of the City for the withdrawal (and StadCo will not proceed with such withdrawal unless and until it is Approved by the City). Any withdrawal of monies from the Capital Reserve Fund hereunder will be subject to the limitations in Section 8.2.2.

8.2.5 Contents of StadCo Maintenance and Repairs Certificate. Each StadCo Maintenance and Repairs Certificate must include (a) the then current balance in the Capital Reserve Fund and a statement that the particular costs incurred in connection with the work covered by the StadCo Maintenance and Repairs Certificate are for Capital Maintenance and Repairs that have been or are being completed in compliance with this Agreement, and (b) such invoices, purchase orders, bills of sale or other documents that evidence StadCo's costs and expenses necessary to complete such Capital Maintenance and Repairs. In addition, StadCo must provide such other information as the City may request. If Approval by the City is not required and the City does not object in writing to the withdrawal within thirty (30) days after delivery of the StadCo Maintenance and Repairs Certificate, StadCo may, subject to the limitations in Section 8.2.3, withdraw such funds as reflected in the StadCo Maintenance and Repairs Certificate. If Approval of the City is required, StadCo must obtain such Approval of the City prior to any withdraw of monies from the Capital Reserve Fund. If the City disapproves or otherwise objects to any withdrawal of monies from the Capital Reserve Fund within thirty (30) days of receipt of a Capital Maintenance and Repairs Certificate, and the City and StadCo do not resolve such dispute within thirty (30) days after the City objects to such withdrawal, the requested monies will remain in the Capital Reserve Fund and the dispute will be resolved pursuant to the procedures in Article 16. The StadCo Maintenance and Repairs Certificate submitted by StadCo under this Section must include documents that evidence StadCo's Lien-free completion of the Capital Maintenance and Repairs. Notwithstanding anything in this Agreement to the contrary, StadCo's financial responsibility with respect to Capital Maintenance and Repairs is not limited to the amount allocated to, available in, or disbursed from the Capital Reserve Fund.

8.2.6 Cessation of Capital Reserve Fund Contributions at the end of the Term. If StadCo delivers a No Extension Notice to the City, the obligations of StadCo to contribute into the Capital Reserve Fund in compliance with Section 8.2.1 will cease and be of no further force or effect from and after such date; *provided however*, that (a) all amounts in the Capital Reserve Fund must continue to remain and be used as provided in this Section 8.2, (ii) the balance in the Capital Reserve Fund may not fall below the CRF Minimum Balance, and (iii) no such cessation in StadCo's obligation to continue to make contributions into the Capital Reserve Fund will relieve StadCo of its obligation to continue to maintain the Stadium Facility in compliance with this Agreement.

8.3 CAMP. On the first November 30th occurring two (2) years after the first to occur of the Parking Garage Substantial Completion Date or the Stadium Substantial Completion Date, and on or before November 30th of each calendar year thereafter, StadCo must deliver to the City

and the County a Notice containing a Capital Asset Management Plan (the “CAMP”) for the Stadium Facility. In addition to the items specified below, the CAMP must include a rolling three-year assessment of the Capital Maintenance and Repairs and Capital Improvements for the Stadium over that time period. StadCo will be responsible for the costs of preparation of the CAMP, which may be paid from the Capital Reserve Fund to the extent of available funds. The City and County may review the CAMP to determine if the Stadium Facility is being (and is planned to be) maintained in compliance with this Agreement, including the Operating Standard. At the request of any of the Parties, the Parties will meet to discuss the contents of the CAMP and any proposed changes to the CAMP. If a meeting is requested, each of the County Representative, the City Representative and the StadCo Representative must attend to discuss any Capital Maintenance and Repairs and Capital Improvements at issue; *provided, however*, StadCo will only be required to undertake those actions that are required to maintain the Stadium Facility in compliance with this Agreement, including the Operating Standard. If the Parties are unable to agree on the scope of any Routine Maintenance or Capital Maintenance and Repairs within thirty (30) days, such dispute will be resolved pursuant to the procedures in Article 16.

8.3.1 CAMP Requirements. The CAMP will include the following:

(i) A general summary of the condition of the Improvements and Stadium FF&E, including:

(A) a summary of Routine Maintenance that StadCo will undertake for the Stadium Facility;

(B) a summary of the Capital Maintenance and Repairs expected to be required for the Stadium Facility during the next 10 years (including budgeted costs therefor), in order for the Stadium Facility to be in compliance with this Agreement;

(C) a certification by an officer of StadCo affirming that the Stadium Facility is in compliance with this Agreement, including the Operating Standard;

(ii) A description of Routine Maintenance, Capital Maintenance and Repairs and Capital Improvements and a summary of actual costs spent thereon in the prior year and the status of any outstanding Capital Maintenance and Repairs and Capital Improvements at the time the CAMP is prepared; and

(iii) For the CAMP covering each Project Manager Year, the portion of the Facility Assessment completed by the Qualified Design Professional, including a statement that the Qualified Design Professional concurs with the contents of the CAMP for that Project Manager Year as it relates to the structural components of the Improvements (including foundations, footings, structural members, piers, columns, walls, roofs, ramps and steps) or, if it disagrees, specifying with particularity the items of disagreement with respect to those structural components.

8.3.2 Facility Assessment. For the CAMP covering each Project Manager Year, StadCo must, at its expense, hire (a) a Qualified Design Professional (meeting the qualifications for an engineer), and (b) a Qualified Project Manager (the Qualified Design Professional and Qualified Project Manager collectively referred to as the “Project Manager”) to assist StadCo with the production of the CAMP and provide an independent comprehensive assessment of the condition of the Stadium Facility (the “Facility Assessment”), including at a minimum the condition of the Stadium Facility’s architectural, structural, mechanical, electrical, plumbing, vertical transportation and technology elements, and Project Manager’s recommendations related to Capital Maintenance and Repairs and Capital Improvements. The Facility Assessment will occur only on days when no Stadium Events are scheduled and be conducted in such a way and at such time(s) as to avoid disruptions to the on-going operations of the Stadium. The Facility Assessment will be a written report produced by the Project Manager and will be delivered to the City and the County in the Project Manager Years as part of StadCo’s obligation to deliver the CAMP in compliance with Section 8.3.1. The Facility Assessment may be bifurcated into two (2) separate written reports prepared by each of the Qualified Design Professional (with respect to the assessment of the Capital Maintenance and Repairs and Capital Improvements) and Qualified Project Manager (with respect to the Operating Standard). Nothing in the Facility Assessment will be binding on StadCo, provided that the foregoing will not relieve StadCo from complying with its obligations under this Agreement, it being agreed that StadCo will only be required to undertake those actions that are required to maintain the Stadium Facility in compliance with this Agreement. The Project Manager will be selected by StadCo and is subject to Approval of the City and the County.

8.3.3 CAMP Work. StadCo must undertake all of the Routine Maintenance and Capital Maintenance and Repairs required to maintain the Stadium Facility in compliance with this Agreement, including the Operating Standard. To the extent they are Alterations, all Capital Maintenance and Repairs must be performed in accordance with the requirements for Alterations contained in Section 8.1.

8.4 Emergency Repairs. Notwithstanding anything in this Article 8 to the contrary, StadCo will be entitled to perform any repairs or Alterations, including Capital Maintenance and Repairs, necessitated by an Emergency, without the Approval of the City, so long as StadCo complies with the other applicable provisions of Section 8.1 for the completion of Alterations and provides Notice to the City and the County of any such Emergency as soon as possible under the circumstances.

8.5 Request for Information. Upon request by the City or the County, StadCo must provide the City and the County with such information that is in StadCo’s possession or control as the City or the County may require from time to time to allow the City and the County to assess StadCo’s compliance with the Operating Standard and this Agreement.

8.6 Ownership of Improvements. Following their completion from time to time, all Improvements will be deemed to be owned by the fee-owner of the Land, subject to the terms of the New Stadium Parcel Agreement for Sale.

ARTICLE 9 STADIUM LICENSE FEE

9.1 Stadium License Fee. In consideration of the exclusive rights granted to StadCo and its Affiliates hereunder, commencing on the first day following the fifth (5th) anniversary of the Stadium Substantial Completion Date, and on each subsequent anniversary thereafter for the remainder of the Initial Term, StadCo will pay to the County an annual license fee of One Million Dollars (\$1,000,000) (a total of Twenty-Five Million Dollars (\$25,000,000) during the Initial Term) (the “Stadium License Fee”). No Stadium License Fee will be due or payable by StadCo for any period prior to the date set forth in this Section 9.1.

9.2 Payment. The Stadium License Fee will be paid by StadCo to the County on or before the dates specified in Section 9.1 without demand, deduction, counterclaim, credit or set-off, at the County address provided for in this Agreement or as otherwise specified by the County in writing in compliance with Section 26.2 below.

ARTICLE 10 NAMING RIGHTS

10.1 Stadium Naming Rights. The City and the County hereby grant to StadCo the exclusive right during the Term to (a) name the Stadium Facility, any portions thereof, and any operations therefrom, including the right to give designations and associations to any portion of the Stadium Facility or the operations therefrom (collectively, the “Naming Rights”); and (b) sell any Naming Rights and retain all revenues derived from such sales. The Naming Rights include the exclusive right to sell sponsorship, entitlement and other promotional rights (including cornerstone or founding partner sponsorships) for the Stadium Facility, any portions thereof, and any operations therefrom, including in each case, for private clubs, suite levels, parking areas, party areas, and other areas within the Stadium Facility, and to retain all revenues related to such sales.

10.2 Naming Rights Restriction. StadCo may exercise Naming Rights during the Term without City Approval; *provided, however*, such exercise must not result in any name that:

(a) relates or refers to unlawful products, services or activities under any Applicable Laws; firearms or other weapons; pornography or sexually oriented entertainment; or tobacco; including, in each case, the name of any company engaged in any such business (e.g., the name of a firearms or tobacco company); or

(b) contains a racial epithet, profanity or obscene language; political messages or references; or sexual messages or references; or

(c) contains the name of a city in the State of Florida other than St. Petersburg, the name of a county in the State of Florida other than Pinellas County, or any reference to a location in the State of Florida other than St. Petersburg or Pinellas County.

10.3 Naming Rights Reservation. Notwithstanding anything to the contrary contained in this Agreement, each of the City and the County hereby reserves the following: (a) the non-

exclusive and royalty-free right to use (and sublicense) the names, designations, and associations granted by StadCo pursuant to its exercise of the Naming Rights for the purpose of promoting the general business and activities of the City or the County occurring at the Stadium Facility (including the City Events), including the County rights and benefits set forth in Section 13.4 below and the City rights and benefits set forth in Section 13.2 below and in the City Promotional Plan, and for no other purpose, and (b) the non-exclusive and royalty-free right to use (and sublicense) any symbolic representation of the Stadium and Stadium Facility for the above-listed purposes; *provided, however*, in no event will the rights of the City or the County include the right to (and the City and the County will not) use or sublicense any Team indicia including the Team's marks, logos, images, name, nickname, mascot, color scheme(s), designs, slogans or other intellectual property rights in the City's or the County's respective promotional activities or display of Stadium symbolic representations without receiving the Approval of TeamCo pursuant to separate agreements between TeamCo and the City or the County, as applicable. From and after the date StadCo notifies the City and the County of (i) StadCo's exercise of any one or more of the Naming Rights, or (ii) the existence of a naming rights agreement(s) related thereto, each of the City and the County will (1) adopt the nomenclature designated in such naming rights agreement for the Stadium Facility or the portion thereof covered by such naming rights agreement, and (2) refrain from using any other nomenclature for the Stadium Facility or such portion thereof in any documents, press releases or other materials produced or disseminated by the City or the County.

ARTICLE 11 RIGHTS OF ACCESS AND USE

11.1 City's General Right of Access. The City will have the right of access, for itself and its Related Parties, to any portion of the Stadium Facility, without charges or fees, at all times during the Term for the purposes of (a) inspection, (b) responding to an Emergency, (c) exhibition of the Stadium Facility to others during the last thirty-six (36) months of the Term, (d) determining if StadCo and the Stadium Facility are in compliance with this Agreement, or (e) exercising any self-help rights following a StadCo Default pursuant to Section 23.2(b); *provided, however*, that in any instance, (i) there is no Stadium Event occurring at the time of such entry, except the City will have a right of access in an Emergency regardless if there is a Stadium Event occurring at the time of entry, (ii) the City will provide at least three (3) Business Days' Notice prior to such entry or, if access is necessary due to the occurrence of an Emergency, as soon as practical thereafter, but in no event later than one (1) Business Day after the City or any of its Related Parties enter the Stadium Facility hereunder, (iii) such entry and the entrant's activities pursuant thereto will be conducted subject to StadCo's then applicable security requirements which have been communicated to the City in writing prior to such entry, so long as those requirements do not impair the City's ability to access the Stadium Facility for the purposes provided in this Article 11, and (iv) any activities related to such entry will be conducted in such a manner as to minimize interference with StadCo's use and operation of the Stadium Facility then being conducted pursuant to the terms of this Agreement. The exercise of any right in this Section 11.1 reserved to the City will not constitute an impermissible interference with StadCo's Use Rights under this Agreement, or entitle StadCo to any abatement or diminution of amounts payable under this Agreement or relieve StadCo from any of its obligations under this Agreement or impose any

liability on the City or its Related Parties by reason of inconvenience or annoyance to StadCo or injury to or interruption of StadCo's business or otherwise.

11.2 City Events.

11.2.1 Each year of the Term from and after the Stadium Substantial Completion Date, the City will have the right to use the Stadium Facility for twelve (12) days per calendar year for governmental (but not political) or community purposes, but not for commercial purposes ("City Events").

11.2.2 Each City Event is subject to the Approval of StadCo, taking into account priority calendar holds by StadCo for Team Home Games and other scheduled Team events, and scheduled or documented in-pursuit non-baseball events, which will take priority over City Events in the case of any scheduling conflict identified prior to the Approval of StadCo. The City will deliver to StadCo, on or before November 30th of each calendar year, a schedule of proposed City Events for the upcoming calendar year, and may from time to time thereafter, provide additional written requests no less than thirty (30) days in advance of the requested date(s). A City Event Notice will include a general description of the City Event and the services required for the City Event, the date, time and length of the requested City Event, and the portions of the Stadium Facility requested by the City for the conduct of the City Event. StadCo will work in good faith to accommodate City Event requests, and in the event of a scheduling conflict, promptly provide Notice to the City Representative of such conflict and available alternate dates.

11.2.3 Except for Excluded Areas, during City Events, the City or its designee(s) will have full use of the Stadium Facility (or such portions of the Stadium Facility as identified by the City for a City Event), including all guest and event areas, plazas, lobbies, restrooms and concourses, premium seating, backstage production areas, meeting rooms, dressing rooms (for dressing/undressing, hair and makeup, and similar activities only), loading docks, and parking. During City Events, the City and its designee(s) will not have use of the baseball field (including dugouts) (except for one (1) City Event per calendar year) or certain areas of the Stadium Facility designated for the exclusive use of StadCo licensees and staff, including Team locker rooms, visiting team and officials' locker rooms, Team lounges, training and medical facilities, exclusively leased suites, designated storage spaces, broadcast production studios, press box, and StadCo and Team administrative space (collectively, "Excluded Areas"). If the City or its designee(s) is granted use of the baseball field for such City Event, such City Event will not be scheduled on the day immediately before or after the date of any previously scheduled Team Home Game.

11.2.4 Subject to Section 11.2.7, StadCo will be responsible, at the City's cost and expense, for staffing, managing, and operating the Stadium Facility (or such portions of the Stadium Facility as identified by the City for a City Event) for the City Events.

11.2.5 StadCo will provide the City with a designated event service representative/event coordination contact for the City Events.

11.2.6 Subject to Section 11.2.7, StadCo will charge the City all of its actual, direct out-of-pocket costs and expenses (without mark-up or any other rental or use fees) for all City Events. The net revenues received by StadCo, if any, from City Events (including parking and concessions) will belong to StadCo.

11.2.7 For each City Event, StadCo and the City will prepare a budget for staffing, managing, and operating the Stadium Facility (or such portions of the Stadium Facility as identified by the City for a City Event) for each day of each City Event, as more particularly described in this Section 11.2.7 (such budget, as Approved by the City and StadCo being, the "City Event Budget"). The City Event Budget will also allocate which services and related costs and expenses will be performed by the City, it being understood that any services not expressly allocated to the City in the City Event Budget are to be directly or indirectly performed by StadCo. StadCo will be responsible for the first Ten Thousand Dollars (\$10,000) in aggregate actual direct out-of-pocket costs and expenses incurred by StadCo in connection with any City Event and the City will be responsible for any actual direct out-of-pocket expenses incurred in excess of such Ten Thousand Dollar (\$10,000) aggregate threshold per day incurred by StadCo in connection with a City Event; *provided, however*, that (i) except for the services to be performed by the City as set forth in the applicable City Event Budget, the City's costs and expenses will not exceed the line item amounts or the aggregate cost and expense amount set forth in the applicable City Event Budget, unless the City requests additional services other than those specifically set forth in the City Event Budget, and (ii) StadCo must provide the City with all invoices and other information documenting such expenses. The City will pay for any actual direct out-of-pocket costs and expenses incurred by StadCo that exceed any City Event Budget to the extent that the City and StadCo agree in writing that StadCo will provide additional goods or services above what was set forth in the City Event Budget.

11.2.8 City Events will not be prevented from having corporate, for-profit sponsors; *provided, however*, the City agrees that the City Events must adhere to and honor the exclusivities and restrictions contained in StadCo's and TeamCo's Naming Rights and other sponsorship agreements in effect at the time of the applicable City Event (the "Sponsorship Exclusivities"). No City Event may have a sponsor that conflicts with any of the Sponsorship Exclusivities, and there will not be any advertising or promotional materials or promotional activities at any City Event that conflict with any of the Sponsorship Exclusivities. StadCo will provide a list of Sponsorship Exclusivities to the City from time to time during the Term, and at any time upon request of the City. Further, no signage at the Stadium may be covered by the City during any City Event. The location of any sponsorship signage to be placed at a City Event will be subject to the Approval of StadCo.

11.2.9 As between the City and StadCo, the City or its designee(s) will have the exclusive media rights to City Events, including the right to record, live stream, publish, display, distribute, and reproduce recordings, accounts, photos, and other content (collectively, "Captured Content") in any form, medium or manner, whether now or hereafter existing (including all performances, programming and activities associated with the City Events). StadCo, on behalf of itself, and anyone obtaining any rights through

StadCo, including licensees of StadCo and TeamCo, hereby waives any and all media rights to City Events. The City and its designee(s) will be allowed media access as needed for City Events. In connection with the Captured Content, the City and its designees will each have the right to include and use in Captured Content in any manner and through any media now known or hereafter devised the names and logos of the Team, the Stadium, and Team and Stadium marketing partners, whose names or logos are visible within the Stadium Facility during a City Event, so long as such names and/or logos are merely incidental and not the principal focus of such use, without any consideration, consent, attribution or notice.

11.2.10 StadCo will enter into a separate agreement for each City Event that will govern use of the Stadium Facility for such City Event, which will include customary provisions for security, load-in-/load out, staffing and cleanup and refer to the applicable City Event Budget. Any such agreement must (a) comply with this Section 11.2, and (b) be on such terms and conditions not less favorable to the City than agreements offered by StadCo to other users of the Stadium Facility for events similar to the City Event; *provided, however*, StadCo may provide certain services and incentives not offered to the City for existing or potential sponsors. StadCo acknowledges and agrees that no such agreement with the City will contain (and the City will not agree to) (i) any indemnification requirements or obligations of the City, or (ii) other terms or conditions which would impede the City's ability to schedule, promote or conduct a City Event. The City and any designee of the City conducting a City Event must be required to provide insurance to the same extent as StadCo requires persons conducting non-baseball events held at the Stadium Facility to provide insurance. For so long as the City remains self-insured, the City will not be required to provide to StadCo proof of insurance in connection with entry to the Stadium Facility for a City Event but, upon StadCo's request, the City must provide its standard form of self-insurance letter prior to entry to the Stadium Facility for a City Event. If the City is not self-insured on the date that a City Event is to occur, the City will provide proof of insurance in accordance with agreements offered by StadCo to other users of the Stadium Facility for events similar to the City Event. If a City Event is solely for a non-municipal designee of the City, then such designee must provide proof of insurance in accordance with agreements offered by StadCo to other users of the Stadium Facility for events similar to the City Event.

11.3 Major Emergency Event. Notwithstanding anything to the contrary in this Agreement, the City will have the right of access, for itself and its Related Parties, to all or any portion of the Stadium Facility, without charges or fees, before, during and after a Major Emergency Event, provided that (a) the City will only use that portion of the Stadium Facility that the City determines is necessary to respond to the Major Emergency Event, (b) the City will attempt to limit the duration of its occupancy and use to a period not to exceed fourteen (14) days, unless the City determines that the nature and intensity of the Major Emergency Event requires additional periods of occupancy and then, only if such continued occupancy will not disrupt TeamCo operations, Team Home Games or other Stadium Events, (c) the City limits its activities to those necessary to safeguard lives, public health, safety, and the environment, (d) the City will not be entitled to use any Excluded Areas, and (e) any MLB games at the Stadium scheduled for such period of entry have been postponed or canceled. The foregoing entry rights by the City

include providing temporary (i) shelter to essential City employees and their families, and (ii) parking and storage of City-owned vehicles, equipment, supplies and machinery to be used in the conduct of emergency preparedness, response and recovery operations.

11.4 City Suite. Each year of the Term from and after the Stadium Substantial Completion Date, the City will receive use of one (1) complimentary dedicated suite or similar premium seating product that accommodates at least twelve (12) patrons at the Stadium located on the Stadium's mezzanine level between first base and third base (the "City Suite") at no cost to the City other than food and beverage set forth below. If there are suites and a similar premium seating entertainment product available in the location specified herein, the City may, subject to StadCo's Approval, elect to locate the City Suite in a suite or the similar premium seating product; *provided, however*, the similar premium seating product must contain a separate seating area (with unobstructed views of the playing field) for at least twelve (12) patrons that provides a level of privacy comparable to suites. The City will have exclusive use of the City Suite for all events conducted in the Stadium for which Stadium suites (or similar premium seating products) are being used, including all Team Home Games. For any event, all separately agreed upon food and beverage catering costs will be paid as an incremental cost by the City, unless and to the extent that such items are provided as part of suite (or similar premium seating product) packages for other similar suites (or similar premium seating products). Parking passes in such number and location that are provided to similar suite (or similar premium seating product) holders as part of a suite (or similar premium seating product) will be provided to the City at no cost to the City.

11.5 City Tickets and Parking Passes. Each year of the Term from and after the Stadium Substantial Completion Date, the City will receive at no cost to the City the following complimentary tickets and parking passes:

(a) ten (10) tickets for field level seats between home plate and first base or third base, as the case may be, on the home dugout side of the Stadium for all publicly ticketed events conducted inside the Stadium;

(b) ten (10) tickets for seats (if an event is seated) or other locations (if an event is unseated) in premium location(s) mutually agreed upon by the City and StadCo for all publicly ticketed events conducted at the Stadium Facility, but not inside the Stadium; and

(c) four (4) parking passes for parking spaces in the Parking Garage located on the Parking Garage Land identified in Exhibit B-2 for each event conducted at the Stadium Facility for which tickets are provided to the City under this Section 11.5.

11.6 County Suite. Each year of the Term from and after the Stadium Substantial Completion Date, the County will receive use of one (1) complimentary dedicated suite or similar premium seating product that accommodates up to twelve (12) patrons at the Stadium located on the Stadium's mezzanine level between first base and third base (the "County Suite") at no cost to the County other than food and beverage set forth below. If there are suites and a similar premium seating entertainment product available in the location specified herein, the County may, subject to StadCo's Approval, elect to locate the County Suite in a suite or the similar premium seating product; *provided, however*, the similar premium seating product must contain a separate seating

area (with unobstructed views of the playing field) for at least twelve (12) patrons that provides a level of privacy comparable to suites. The County will have exclusive use of the County Suite (or similar premium seating products) for all events conducted in the Stadium for which Stadium suites are being used, including all Team Home Games. For any event, all separately agreed upon food and beverage catering costs will be paid as an incremental cost by the County, unless and to the extent that such items are provided as part of suite (or similar premium seating products) packages for other similar suites (or similar premium seating products). Parking passes in such number and location that are provided to similar suite holders as part of a suite (or similar premium seating products) will be provided to the County at no cost to the County.

11.7 Tickets for Low Income Families. Each year of the Term from and after the Stadium Substantial Completion Date, StadCo will provide a minimum of 5,000 tickets for Team Home Games to Low Income Families (the “LI Tickets”). StadCo will provide such tickets to up to five (5) charitable organizations that provide services for Low Income Families in Pinellas County, Florida, for the recipient organizations to distribute to Low Income Families. For purposes of this Agreement, “Low Income Families” means any families with a household income of less than 80% AMI. Prior to providing any LI Tickets to a charity for distribution, StadCo will enter into an agreement with such charity that requires the charity to distribute the LI Tickets to Low Income Families and to provide an annual written certification to StadCo that the charity is distributing the LI Tickets to verified Low Income Families. StadCo will provide the City and the County with an annual detailed accounting of the distribution of LI Tickets to the charities, which must include copies of each charity’s annual written certification that the LI Tickets are being distributed to verified Low Income Families. If a charity does not provide an annual written certification that it is distributing the LI Tickets to verified Low Income Families, then during any such period of non-compliance, the City may send written Notice to StadCo to cease providing LI Tickets to that charity and StadCo will substitute another charity for such purposes.

ARTICLE 12 PARKING; TRAFFIC MANAGEMENT; SECURITY

12.1 StadCo Parking Rights and Obligations; City Cooperation.

12.1.1 StadCo will be responsible for providing or arranging all parking associated with the Stadium Facility and all events at the Stadium Facility, regardless of the capacities of the Parking Garages.

12.1.2 The City will cooperate with StadCo to identify available parking outside the Land to support Stadium Facility event-day parking, but the City does not have any obligation to provide or contribute funding for such parking, except as expressly provided in Section 12.3 below.

12.2 Traffic Management and Security.

12.2.1 Subject to this Section 12.2, StadCo is responsible for providing all traffic management and security for the Stadium Facility and all events at the Stadium Facility in compliance with the Operating Standard and this Agreement.

12.2.2 StadCo and the City will work in good faith to create a traffic management plan (a “Traffic Management Plan”) and a security plan for areas outside the Stadium (a “Security Plan”) regarding event day traffic and security for Stadium Events. StadCo or the City may request from time to time that StadCo and the City review, modify or improve the Traffic Management or Security Plan. The Traffic Management Plan will include staffing levels of the St. Petersburg Police Department for ingress and egress into and out of the Stadium Facility for all Stadium Events and the Security Plan will include staffing levels for the St. Petersburg Police Department for all Stadium Events, unless StadCo and the City mutually agree that such Stadium Event is of such nature, that traffic management or security (or both) are not required for such Stadium Event. The City and StadCo will consult with each other and use good faith efforts to agree on the Traffic Management Plan and the Security Plan (including any updates to each), but if there is a disagreement as to either (including any updates thereto), the Chief of Police of the St. Petersburg Police Department, in his or her sole and absolute discretion, will make all final decisions regarding the Traffic Management Plan and the Security Plan. StadCo will be solely responsible to provide security inside the Stadium.

12.2.3 Each year of the Term from and after the Stadium Substantial Completion Date, StadCo must pay the City Four Hundred Thousand Dollars (\$400,000) per year to reimburse the City for costs incurred by the St. Petersburg Police Department and other City personnel to provide services associated with the Traffic Management Plan (the “Traffic Management Reimbursement”). StadCo will pay the City the first Traffic Management Reimbursement no later than ten (10) days after the Stadium Substantial Completion Date, without demand, deduction, counterclaim, credit or set-off, at the City address provided for in this Agreement or as otherwise specified by the City in writing in compliance with Section 26.2 below. Commencing on the first anniversary of the Stadium Substantial Completion Date, and on each anniversary thereafter for the remainder of the Term, the Traffic Management Reimbursement will increase by five percent (5%) over the amount payable in the prior year. The City will be responsible for costs incurred by the St. Petersburg Police Department and other City personnel to provide services associated with the Traffic Management Plan in excess of the Traffic Management Reimbursement.

12.2.4 StadCo will be responsible for reimbursing the City for all costs incurred by the St. Petersburg Police Department to provide its services in compliance with the Security Plan. The City will provide StadCo invoices on a monthly basis for such costs, and StadCo will pay City the invoiced amount within thirty (30) days after receipt of each invoice. To the extent that StadCo determines it is necessary or advisable to do so, StadCo may employ or retain alternative security from sources other than the St. Petersburg Police Department (e.g. Pinellas County Sheriff’s department or private security services) to perform any desired security services inside the Stadium, provided that the same have received all MLB Approvals and are consistent with industry standards for Team Home Games and are otherwise in compliance with the Operating Standard and this Agreement.

12.3 Parking License. Subject to and upon the terms and conditions of this Section 12.3, the City hereby grants to StadCo, and StadCo hereby accepts from the City, an exclusive license (the “Parking License”) for use of the Parking Licensed Premises. Upon request by the City from

time to time, StadCo will provide to the City and the County an updated site plan depicting the parking areas constituting the Parking Licensed Premises. The Parking License and StadCo's use of the Parking Licensed Premises are subject to the following terms and conditions:

12.3.1 Applicability of Articles and Sections. Except as otherwise provided in this Section 12.3, the following Articles or Sections, as the case may be, including StadCo's acknowledgments, agreements, covenants and obligations thereunder and the rights of the City and the County thereunder, apply to the Parking Licensed Premises during the term of the Parking License to the same extent as if the Parking Licensed Premises were included in the Stadium Facility: Article 2, Article 4, Section 5.3, Section 5.4, Section 5.5, Section 5.6, Section 5.7, Section 7.2, Section 12.2.1, Section 12.2.2, Article 14, Article 15, Article 16, Article 18, Article 21, Article 22, Article 23, Article 24 and Article 26. If there is a conflict between the incorporated provisions of this Agreement and the provisions of this Section 12.3 with respect to the Parking License or Parking Licensed Premises, the provisions of this Section 12.3 will control.

12.3.2 Permitted Uses; Alterations; License Fee. StadCo will use the Parking Licensed Premises solely for vehicular parking, access to other parts of the Parking Licensed Premises, storage, staging, and hosting events that are conducted, sponsored, organized or scheduled by StadCo (or its sublicensee or vendor), including the operation of concession facilities and sale of food and beverages, in all cases, in compliance with Applicable Laws, and for no other purpose whatsoever without Approval of the City (inclusive of any subsequent use permitted with the Approval of the City, the "Permitted Uses"). StadCo will not make or permit to be made any Alterations to the Parking Licensed Premises without Approval of the City; *provided, however*, StadCo may pave, stripe, repair or otherwise improve the parking surface (for drive aisles and parking purposes) located on any portion of the Parking Licensed Premises and may, subject to the requirements set forth in Section 22, do any work required in connection with the StadCo Remedial Work without the Approval of the City. If the City approves any Alterations, the Alterations will be completed in accordance with Section 8.1. StadCo will maintain the Parking Licensed Premises in compliance with Applicable Laws and in substantially the same condition that exists on the date the Parking License commences and prevent any excessive wear and tear beyond that which normally would be expected from the Permitted Uses; provided that StadCo will not be obligated to restore any modifications to the Parking Licensed Premises made by Developer in accordance with the Redevelopment Agreement.

12.3.3 License Fee; Revenue; Costs and Expenses. StadCo will not be obligated to pay any rental or license fee with respect to the Parking Licensed Premises. StadCo will retain all revenue associated with the Permitted Uses, including, without limitation, all items expressly set forth in Section 6.1. StadCo will be responsible for all costs and expenses associated with its use of the Parking Licensed Premises and compliance with the terms of this Section 12.3.

12.3.4 Term; Termination. The term of the Parking License will commence on the day following the expiration or earlier termination of the Existing Use Agreement (the "Parking License Commencement Date") and expire on the first to occur of (a) the date

that all portions of the Parking Licensed Premises have been removed, severed or released from the Parking License pursuant to the terms of this Section 12.3, or (b) upon expiration or earlier termination of this Agreement. StadCo may not use the Parking Licensed Premises under this Agreement prior to the Parking License Commencement Date.

12.3.5 Severance. The City and StadCo acknowledge and agree that (a) the Redevelopment Agreement provides Developer the right to acquire and redevelop, lease and redevelop or reject portions of the Parking Licensed Premises from time to time, (b) such acquisition, lease or rejection of portions of the Parking Licensed Premises from time to time will be deemed to be to a severance and release of the applicable portion of the Parking Licensed Premises from the Parking License (each being referred to as "Severance"), and (c) effective as of any Severance (i) the Parking License will terminate with respect to the portion of the Parking Licensed Premises that is subject to the Severance and the definition of "Parking Licensed Premises" will automatically be deemed to be amended to remove such portion thereof that is subject to the Severance, and (ii) StadCo will surrender the severed portion of the Parking Licensed Premises to the City in compliance with Section 12.3.8 below and, subject to any covenants or obligations that survive the termination of the Parking License, the City's and StadCo's rights, duties and obligations related to the severed portion of the Parking Licensed Premises will cease and be of no further force or effect. The City at its option may provide StadCo from time to time Notice memorializing any such Severance and release, but will have no obligation to do so.

12.3.6 Partial Termination. Upon the expiration or earlier termination of the Redevelopment Agreement or with respect to any portion of the Parking Licensed Premises which Developer no longer has the right to acquire or lease pursuant to the Redevelopment Agreement, the City may, from time to time during the Term, deliver one or more Notices (a "License Termination Notice") terminating the Parking License with respect to that portion of the then-existing Parking Licensed Premises which Developer no longer has the right to acquire or lease pursuant to the Redevelopment Agreement. Each License Termination Notice must describe the portion of the then-existing Parking Licensed Premises to be removed from the Parking License (the "Terminated License Premises") and the date that the Parking License with respect to the Terminated License Premises will terminate, which may not occur sooner than ninety (90) days after the date of the applicable License Termination Notice (each such date being, a "License Termination Date"). On each License Termination Date, (a) the Parking License will terminate with respect to the Terminated License Premises and the definition of "Parking Licensed Premises" will automatically be deemed to be amended to remove the Terminated License Premises, and (b) StadCo will surrender the Terminated License Premises to the City in compliance with Section 12.3.8 below and, subject to any covenants or obligations that survive the termination of the Parking License, the City's and StadCo's rights, duties and obligations related to the Terminated License Premises will cease and be of no further force or effect. If the City delivers a License Termination Notice, the City and StadCo will cooperate to locate one or more areas to provide replacement parking for each parking space released from the Parking Licensed Premises pursuant to a License Termination Notice, on terms mutually agreed upon by the City and StadCo, and located within a one (1) mile radius of

the applicable Terminated License Premises (such replacement parking area(s) Approved by StadCo and the City being, "Replacement Parking Area(s)", the location of which are subject to City Council approval). If the City and StadCo mutually agree on the terms and conditions associated with the acquisition of the Replacement Parking Area(s) (e.g., by purchase, license or lease), and the location of the Replacement Parking Area(s) are approved by City Council (and City Council has granted any other approvals required by Applicable Laws), StadCo and the City will equally share in the cost of such acquisition. Further, if StadCo and the City acquire Replacement Parking Area(s), the Parties will share all revenues derived from the use or operation of the Replacement Parking Area(s) on a monthly basis, after payment of those expenses incurred for labor to operate the Replacement Parking Area(s) and to maintain and repair the physical condition of the Replacement Parking Area(s) in the condition required by this Section 12.3. Except as expressly set forth in the previous sentence, StadCo agrees to operate the Replacement Parking Area(s) at its sole cost and expense in a manner consistent with its operation of parking areas included in the Stadium Facility and make all income and expense records related to the use and operation of the Replacement Parking Area(s) available to the City. The City at its option may provide StadCo Notice from time to time memorializing any such termination of the Parking License with respect to Terminated License Premises as provided herein but will have no obligation to do so.

12.3.7 Right of Entry; Subordination. Without limitation of Section 11.1 or Section 11.3 above, (a) each of StadCo and the City acknowledges and agrees that Developer has the right to enter upon, use, perform work and obtain entitlements with respect to the Parking Licensed Premises from time to time in accordance with the Redevelopment Agreement, (b) the City may grant access rights to any or all of the Parking Licensed Premises from time to time (including without limitation, temporary easements, rights of way, ingress and egress and related agreements) related to work performed pursuant to the Redevelopment Agreement, (c) subject to any applicable provisions of the Redevelopment Agreement, the City will have the right to enter into and upon any and all parts of the Parking Licensed Premises without prior notice for purposes associated with the Redevelopment Agreement, (d) the Parking License and StadCo's rights under this Section 12.3 are subject and subordinate to the Redevelopment Agreement and any such grant or entry by the City, and (e) subject to the provisions of Section 11.3, and provided there are no Stadium Events occurring, and subject to Developer's rights under the Redevelopment Agreement, the City will have the use of the Parking Licensed Premises before, during and after a Major Emergency Event.

12.3.8 Surrender. Upon the expiration or earlier termination of the Parking License or on the date that StadCo must surrender any portion of the Parking Licensed Premises to the City pursuant to Section 12.3.5 or Section 12.3.6 above, (a) StadCo will surrender the applicable portion of Parking Licensed Premises to the City in substantially the condition as existed as of the Parking License Commencement Date, subject to ordinary wear and tear, casualty and any modifications made to the Parking Licensed Premises by Developer in accordance with the Redevelopment Agreement or Alterations made in accordance with Section 12.3.2 of this Agreement, and (b) StadCo will remove all StadCo Personal Property and repair any damage caused by such removal. Notwithstanding the

foregoing, in connection with a Severance, the City will waive StadCo's obligations as to delivery condition under this Section 12.3.8, if the Developer agrees in a written instrument acceptable to the City to accept the severed portion in its then as-is, where is condition.

12.3.9 Assignment. Except in connection with any Transfer consummated in compliance with Section 19.2.2, Section 19.3 or Section 19.5, StadCo may not, directly or indirectly (whether by equity sale, merger, asset sale, operation of law or otherwise), sell, assign, convey, transfer or pledge the Parking License, its interest therein or any portion thereof, or its rights or obligations thereunder, without the Approval of the City and the prior receipt of all necessary MLB Approvals.

12.3.10 Existing Use Agreement. Nothing in this Section 12.3 will prevent TeamCo from permitting StadCo to use and occupy the portion of the Existing Land that is subject to the Existing Use Agreement pursuant to the terms of the Existing Use Agreement for the period between the Effective Date and the day prior to the Parking License Commencement Date, *provided, however*, that nothing herein will release TeamCo from its obligations under the Existing Use Agreement.

ARTICLE 13 SIGNAGE AND PROMOTIONAL MATTERS

13.1 Stadium Facility Signage

13.1.1 Not later than delivery of Construction Documents at fifty percent (50%) complete, StadCo will prepare and deliver to the City and the County for each of their respective Approval an initial signage plan for the exterior areas of the Stadium Facility and interior signage visible from the exterior of the Stadium Facility (the "Signage Plan"), including the exterior facades of the Stadium and Parking Garages and the Stadium Marquee. The Signage Plan may thereafter be amended from time to time upon the Approval of StadCo and the City. The Marquee Land may be used solely for the purpose of installing, operating, maintaining, repairing and replacing the Stadium Marquee.

13.1.2 All Stadium Facility signage (including the Stadium Marquee) will be fabricated, located, installed, maintained, repaired and replaced by StadCo in compliance with all Applicable Laws, the Operating Standard and the Signage Plan.

13.1.3 The City and the County will have the right to display promotional and public safety announcements from time to time on Stadium Facility signage. The location, form, content, duration and frequency of the City's and the County's announcements will be mutually agreed upon by StadCo, and the City or the County, as applicable, and reflected in the City Promotional Plan as to promotional matters, and as mutually agreed upon by the City, County and StadCo, as applicable, from time to time as to public safety announcements.

13.2 City Promotional Plan. Attached as Exhibit D is a plan (including StadCo and TeamCo assets and benefits) for a marketing, promotion and branding campaign for the Stadium Facility focusing on the promotion of St. Petersburg (e.g., WE ARE ST. PETE) (the "City

Promotional Plan”). Subject to all applicable MLB Rules and Regulations, the City Promotional Plan includes Stadium Facility signage and other branding to be provided or used by StadCo and TeamCo, as applicable, to implement the City Promotional Plan, including the location of Stadium Facility signage.

13.3 City Uniform Identification. StadCo will (or will cause TeamCo to, as applicable) seek all necessary MLB Approvals to allow Team uniforms to include the identification “St. Petersburg” during at least one (1) mutually agreeable Team Home Game per MLB Season and include such identification on Team uniforms during such Team Home Game(s).

13.4 County Tourism Department Promotional Benefits. The County’s tourism department (currently called “Visit St. Pete-Clearwater”) will be designated by StadCo as an “Official Partner” of the Stadium Facility throughout the Term. The County’s and StadCo’s use of such designation in StadCo, TeamCo and County materials will be subject to MLB Rules and Regulations. StadCo will also provide the County’s tourism department with mutually agreeable signage within the Stadium viewable from spectator areas, and a physical presence as may be mutually agreed upon at the Stadium Facility at all publicly ticketed Stadium Facility events with mutually agreeable display space and signage (e.g., an information center) located in a street accessible area of the Stadium. Additionally, prior to commencement of construction of any Improvements on the Land and upon the Stadium Substantial Completion Date, the City, the County and StadCo will issue mutually agreeable press releases and conduct press conferences at a mutually agreeable time, place and date, to announce the commencement of construction and completion of construction. All aspects of a press conference will be mutually agreed upon by the County, City and StadCo, including content, conduct, attendees and other press conference participants. Throughout the construction of the Improvements to be completed pursuant to the Development Agreement, StadCo and the County will discuss and agree upon other press releases and media coverage highlighting the construction activities. The County will receive recognition on any construction site signage throughout construction of the Improvements to be completed pursuant to the Development Agreement.

ARTICLE 14 INSURANCE

14.1 StadCo Insurance. Beginning on the earlier to occur of the Parking Garage Substantial Completion Date or the date that StadCo (or any of the other Team Parties) begins to use the Stadium Facility for any purposes other than constructing those Improvements required to be constructed pursuant to the Development Agreement, and during the remainder of the Term, StadCo, at StadCo’s cost and expense, must obtain and maintain the following minimum insurance, unless otherwise Approved by the City and the County:

(a) Commercial General Liability insurance in an amount of at least Fifty Million Dollars (\$50,000,000) per occurrence, Fifty Million Dollars (\$50,000,000) 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.

(b) Commercial Automobile Liability insurance in an amount of at least Five Million Dollars (\$5,000,000) per occurrence covering all leased, owned, hired, and non-owned vehicles.

(c) Pollution/Environmental Liability insurance in an amount of at least Five Million Dollars (\$5,000,000) per occurrence (“Minimum Coverage”). This insurance must provide coverage extensions for sudden and gradual pollution conditions including the discharge, dispersal, 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 (each a “Coverage Extension”). The Minimum Coverage will 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. The Minimum Coverage must be provided both for the use of pollutants (including Hazardous Materials) at the Stadium Facility 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 last day of the Term. Pollution/Environmental Liability insurance may be satisfied (i) via inclusion in the Commercial General Liability insurance policy required in Section 14.1(a) above provided that the sublimit for Pollution/Environmental Liability insurance is not less than the amount required in this Section 14.1(c), or (ii) on a standalone basis. Notwithstanding the foregoing, StadCo will not be required to obtain a Coverage Extension if such extension does not exist in the insurance industry for purchase based on underwriting factors, StadCo provides documentation of same to the City and the County and the City and the County verify that such Coverage Extension does not exist in the industry for purchase; *provided, however*, in no event will StadCo be relieved of its obligation to obtain and maintain the Minimum Coverage in accordance with this Article 14.

(d) 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.

(e) Liquor Liability insurance in an amount of at least Five Million Dollars (\$5,000,000). Liquor Liability insurance may be satisfied (i) via inclusion in the Commercial General Liability insurance policy required in Section 14.1(a) above provided that the sublimit for Liquor Liability insurance is not less than the amount required in this Section 14.1(e), or (ii) on a standalone basis.

(f) Garagekeepers Legal Liability insurance in an amount of at least One Million Dollars (\$1,000,000) per occurrence to provide collision and comprehensive coverage. Garagekeepers Legal Liability insurance may be satisfied (i) via inclusion in the Commercial General Liability insurance policy required in Section 14.1(a) above provided that the sublimit for Garagekeepers Legal Liability insurance is not less than the amount required in this Section 14.1(f), or (ii) via inclusion in the Commercial Automobile Liability insurance policy required in Section 14.1(b) above provided that the sublimit for

Garagekeepers Legal Liability insurance is not less than the amount required in this Section 14.1(f), or (iii) on a standalone basis.

(g) Commercial Property insurance covering loss or damage to all real property associated with this Agreement (including all Improvements) on a full replacement cost basis with deductibles and sublimits as mutually agreed upon by StadCo, the City and the County. If the Parties do not mutually agree, sublimits will be established by the City and the County based on the results of RMS modeling analytics Probable Maximum Loss for a 250 year event; *provided, however*, if RMS is no longer available, equivalent industry-standard modeling will be utilized with similar analytics. This policy must insure against perils on a special form-causes of loss or “all risk” basis and include loss or destruction by fire, named or unnamed windstorm, flood, earthquake, tornado, hail, riot, civil disturbance, or other insurable casualty. This policy must not exclude hurricane or flooding associated with hurricanes or named storms.

(h) Boiler and Machinery insurance for full replacement cost to cover physical damage, damage to affected equipment and business losses sustained from the equipment not being in service. Boiler and Machinery insurance limits must be commensurate with the equipment’s full replacement cost to cover physical damage, damage to affected equipment and business losses sustained from the equipment not being in service. Boiler and Machinery insurance may be satisfied (i) via inclusion in the Commercial Property insurance policy required in Section 14.1(g) above, or (ii) on a standalone basis.

(i) Terrorism insurance for full replacement cost of the Stadium Facility and coverage for bodily injury. Terrorism insurance may be satisfied (i) via inclusion in the Commercial General Liability insurance policy required in Section 14.1(a) above, (ii) via inclusion in the Commercial Property insurance policy required in Section 14.1(g) above, or (iii) under a stand-alone policy containing coverage substantially similar to the coverage provided under TRIPRA. Notwithstanding the foregoing, StadCo will not be required to obtain terrorism insurance if such insurance does not exist in the insurance industry for purchase, StadCo provides documentation of same to the City and the County and the City and the County verify that such insurance does not exist in the industry for purchase.

(j) Business Income insurance providing coverage in the event the Stadium Facility is destroyed or damaged by a peril which is insurable under a standard ISO Business Income coverage form or other equivalent form Approved by the City and the County, in an annual amount of at least One Hundred Million Dollars (\$100,000,000) in the first year of occupancy, increasing annually two and one-half percent (2.5%). Business Income insurance may be satisfied (i) via inclusion in the Commercial Property insurance policy required in Section 14.1(g) above, or (ii) on a standalone basis.

14.2 General Insurance Requirements.

(a) All liability insurance policies, except Workers’ Compensation, must name the City Indemnified Persons and the County Indemnified Persons as additional insureds for claims arising out of or in connection with this Agreement. Insurance policies under

Section 14.1 (g), Section 14.1 (h), Section 14.1(i) and Section 14.1(j) must name the City and the County each as a Loss Payee, as their interests may appear (ATIMA).

(b) 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 14, except due to nonpayment of premium, for which StadCo will provide Notice to the City and the County at least ten (10) days prior to cancellation of coverage.

(c) StadCo must provide the City and the County with Certificates of Insurance on a standard, then current ACORD form, or similar form Approved by the City, reflecting all coverages required herein. If the insurance policy requirements in Section 14.1(c), Section 14.1(e) or Section 14.1(f) are satisfied via inclusion in the Commercial General Liability insurance policy required in Section 14.1(a), the Commercial General Liability Certificate of Insurance must include line item(s) to reflect the insurance and coverages required under Section 14.1(c), Section 14.1(e) or Section 14.1(f), as applicable. At the City's or the County's request, StadCo must make available, or cause to be made available, copies of the current insurance policies required pursuant to this Article 14, with all applicable endorsements, for review by the City and the County, within ten (10) days of such written request. To the extent any such policies cover insureds aside from StadCo (i.e. other Major League Baseball Clubs, legal entities, or associated confidential information), then such policies may be redacted accordingly to the extent permitted by Applicable Laws. Such review will take place during normal business hours at StadCo's office located at the Stadium Facility (or elsewhere in Pinellas County, Florida). The City and the County will 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 insurance requirements have been satisfied or that the insurance policy shown on the certificate of insurance complies with the requirements of this Agreement.

(d) All insurance required to be obtained and maintained by StadCo hereunder must be on a primary and noncontributory basis, for claims arising out of or in connection with this Agreement, 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.

(e) The limit requirements in Section 14.1(a), Section 14.1(b), Section 14.1(c), Section 14.1(d), Section 14.1(e) and Section 14.1(f) may be achieved by a combination of a primary policy and an excess or umbrella policy.

(f) In the event of a claim which involves more than one interest or coverage or peril, the order of payment for loss in regard to Section 14.1(g), Section 14.1(h), Section 14.1(i) and Section 14.1(j) will be made as follows, (1) if the order of payment is covered under any documents of a Use Rights Secured Party, in the order described in the documents related to the Use Rights Security Interest; *provided, however*, that, in connection with any Casualty, Insurance Proceeds must first be applied pursuant to the applicable provisions of Article 20, and (2) if there is no Use Rights Secured Party (or if

the documents of the Use Rights Secured Party related to the Use Rights Security Interest do not contain such information), payments will be made (A) first to the City and the County equally for the Improvements (B) then, to StadCo for StadCo Personal Property (C) and third, to StadCo for business interruption and extra expenses. If the order of payment set forth above is not allowable by the applicable insurance carrier(s) issuing payment, then the order of payment for loss will be governed by the applicable policy.

(g) Every five (5) years during the Term, StadCo must retain an independent professional property appraiser to conduct a property appraisal to determine the then current replacement cost for the insurance policies required in Section 14.1(g), Section 14.1(h) and Section 14.1(i). Such appraisals must be provided to the City and the County. Each of the City and the County reserve the right to have an additional appraisal performed by another independent professional property appraiser. StadCo must adjust the amount of coverage for the insurance policies required in Section 14.1(g), Section 14.1(h) and Section 14.1(i) in a manner consistent with the appraisal received by StadCo; *provided, however*, if the City or the County have an additional appraisal performed and such appraisal determines a higher replacement cost value than the appraisal received by StadCo, StadCo must adjust the amount of coverage for the insurance policies required in Section 14.1(g), Section 14.1(h) and Section 14.1(i) in a manner consistent with the appraisal received by the City or the County, as applicable.

(h) StadCo will secure whatever insurance coverage it may desire on the StadCo Personal Property.

(i) Either the City or the County may change or increase the required insurance coverage and limits from time to time upon thirty (30) days' prior Notice to StadCo. StadCo will use commercially reasonable efforts to comply with any changes or increases within thirty (30) days after delivery of Notice by the City or the County.

(j) Coverage under blanket or master policies may be used, provided coverage applies on the same basis as if the coverage was written outside of a blanket program and does not affect or lessen coverage available, and otherwise meets the requirements set forth in this Article 14. StadCo may cause insurance set forth in Section 14.1 to be obtained and maintained via participation in any master program owned and operated by and through MLB provided that StadCo is an additional named insured on all policies and such insurance meets all other requirements in this Article 14

14.3 Insurance for Sublicensee(s), Vendors, Concessionaires. StadCo must require all of its sublicensees, vendors, Concessionaires and other service providers to maintain types and amounts of insurance that are consistent with those carried by sublicensees, vendors, Concessionaires and service providers performing similar services where other Major League Clubs play their regular season and postseason home games. Without limitation of the foregoing, StadCo must require all of its sublicensees, vendors, Concessionaires and other service providers to have insurance policies that (a) comply with all Applicable Laws, and (b) name the City Indemnified Persons, the County Indemnified Persons, and StadCo as additional insureds on all insurance policies (excluding Workers' Compensation, Commercial Property, and Professional

Liability Insurance). Upon written request, StadCo will provide to the City copies of certificates of insurance for all sublicensees, vendors, Concessionaires and other service providers or provide such other information as is necessary to confirm compliance with this Section 14.3.

14.4 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 all 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, (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 the 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 the 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 15 of this Agreement.

14.5 Review of Coverages. StadCo, the City and the County will review the insurance coverages and amounts at the end of every third year during the Term. This Section 14.5 will not be construed to limit the rights of the City and the County pursuant to this Article 14.

14.6 Failure to Obtain Insurance. If at any time and for any reason StadCo fails to provide, maintain, keep in full force and effect or deliver to the City proof of, any of the insurance required under this Article 14, 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.

ARTICLE 15 INDEMNIFICATION AND LIMITATION OF LIABILITY

15.1 StadCo Indemnification Obligations. 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 all Losses involving third-party claims (whether or not a lawsuit is filed), including Losses for damage to property or bodily or personal injuries and death at any time resulting therefrom, arising, directly or indirectly, from or in connection with or alleged to have arisen out of or any way incidental to, any of the following:

- (a) the use or occupancy of the Stadium Facility by StadCo or any StadCo Related Party (including TeamCo);

(b) the design, development, construction or operation of any Improvements on the Land, including the Stadium and Parking Garages, 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 and Improvements because of labor, services or materials furnished to or at the request of StadCo or any StadCo Related Party (including TeamCo), in connection with any Alterations or work at, in, on or under the Land;

(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 Stadium Facility 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. Notwithstanding anything set forth in this Section 15.1 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 (i) and (ii) herein, (y) 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 (z) nothing will relieve StadCo of its duty to defend the City and the County in accordance with this Article 15.

15.2 Insurance Obligations. The provisions of this Article 15 are independent of, and are not limited by, any insurance required to be obtained by StadCo pursuant to this Agreement or otherwise obtained by StadCo.

15.3 Indirect, Special, Exemplary or Consequential Damages; Limitation of Liability. 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.

15.4 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 be defended 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 16 DISPUTE RESOLUTION

16.1 Dispute Resolution. If any dispute, controversy or claim between or among any of the Parties arises under this Agreement or any right, duty or obligation arising therefrom or the relationship of any of the Parties hereunder (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 or failure to agree on a matter that contemplates the mutual agreement of the Parties, such Dispute or Controversy will be resolved as follows:

16.1.1 Dispute Notice. The Party claiming a Dispute or Controversy must promptly send Notice of such Dispute or Controversy (the "Dispute Notice") to the other Party(ies) with whom such Party claims a Dispute or Controversy (the Parties to such Dispute or Controversy being referred to herein as the "Disputing Parties"), 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 City Representative and the County Representative, as applicable, or their respective designees, and their counsel, if requested by any Disputing Party, must meet no later than ten (10) Business Days following receipt of the Dispute

Notice, to attempt to resolve such Dispute or Controversy. Prior to any meetings between the Disputing Parties, the Disputing Parties will exchange relevant information that will assist the Disputing Parties in attempting to resolve the Dispute or Controversy.

16.1.2 Mediation. If, after the meeting between the Disputing Parties as set forth in Section 16.1.1, the Disputing Parties determine that the Dispute or Controversy cannot be resolved on mutually satisfactory terms, then any Disputing Party may deliver to the other Disputing Party(ies) a Notice of private mediation and the Disputing Parties must promptly discuss the selection of a mutually acceptable mediator. If the Disputing Parties are unable to agree upon a mediator within ten (10) Business Days after such discussion, the Disputing Parties must submit the Dispute or Controversy to non-binding mediation administered jointly by the Disputing Parties with JAMS, Inc. (or if JAMS, Inc. ceases to exist, by a comparable mediation group or mediator(s)), whereupon the Disputing Parties will be obligated to follow the mediation procedures 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 16.1.2 will commence within thirty (30) days after selection of the mediator. The cost and expense of the mediator will be equally shared by the Disputing Parties and each Disputing 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 Disputing 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 Disputing Party may elect to proceed pursuant to Section 16.1.4 below. Except for StadCo's commencement of a lawsuit disputing the existence of a Termination Default following its receipt of a Termination Notice from the City and the County pursuant to Section 23.6.3, 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 Article 16 are intended to provide the alternative dispute resolution process as referenced in Section 164.1041, Florida Statutes.

16.1.3 Continued Performance. For the duration of any Dispute or Controversy, and notwithstanding the Dispute or Controversy, each Disputing 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 Disputing Parties must make any required payments, excepting only such amounts as may be disputed.

16.1.4 Litigation. Unless the Disputing 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 Disputing Party may further provide Notice to the other Parties of its intent to pursue litigation in connection with the Dispute or Controversy, whereupon any Disputing Party may then commence litigation in a court of competent jurisdiction in Pinellas County, Florida. Nothing in this Section 16.1.4 will limit StadCo's right to immediately commence a lawsuit disputing the existence of a Termination Default

following its receipt of a Termination Notice from the City and the County pursuant to Section 23.6.3.

ARTICLE 17 MLB DOCUMENTS

17.1 MLB Rules and Regulations. Notwithstanding any other provision of this Agreement, this Agreement and any rights granted to the City, the County or StadCo hereunder will in all respects be subordinate to the MLB Rules and Regulations; provided that in the event of a League-Changed Circumstance, the City and the County will have the rights described in Section 17.2 below. The issuance, entering into, amendment or implementation of any of the MLB Rules and Regulations will be at StadCo's sole cost and expense, and at no cost or liability to the City, the County, or to any individual or entity related thereto. Other than the rights of StadCo under Section 5.1.1 above and the rights of the City under Section 11.2.9 above, no rights, exclusivities or obligations involving the Internet or any interactive or on-line media (as defined by the applicable MLB Entities) are conferred by this Agreement. Notwithstanding anything to the contrary herein, in no event may the City or the County terminate or suspend StadCo's rights under this Agreement during the MLB Season in which the fact or circumstance giving rise to a StadCo Default first arose. The provisions of this Section 17.1 are for the benefit of Major League Baseball, StadCo, the City and the County.

17.2 League-Changed Circumstance. Notwithstanding the provisions of Section 17.1 above, to the extent that the MLB Rules and Regulations or any act or omission of StadCo taken to comply with the MLB Rules and Regulations (a "League-Changed Circumstance") either (a) decreases the rights or increases the obligations of the City or the County under this Agreement or any other Project Documents, or (b) in the case of the MLB Rules and Regulations, are not generally applied to all Major League Baseball Clubs or have a disproportionately negative impact on this Agreement as compared to the leases or operating agreements of all Major League Baseball Clubs, then, in either case, StadCo will, within thirty (30) days of becoming aware of such League-Changed Circumstance, provide Notice to the City and the County of any League-Changed Circumstance (including by providing any related materials from Major League Baseball), and the Parties will work in good faith to amend this Agreement in accordance with Section 26.3 below to neutralize such effect. If the Parties are unable, after working in good faith for thirty (30) days, to modify the terms of this Agreement to neutralize such effect, then the issue of how to modify the terms of this Agreement in order to neutralize the effect caused by such League-Changed Circumstance, as well as the issue of Losses, if any, will constitute a Dispute or Controversy and Article 16 will apply (for the avoidance of doubt, any amendment or modification to this Agreement is subject to Section 17.4 and Section 26.3). Under no circumstances will such dispute resolution negate any League-Changed Circumstance or serve to interpret MLB Rules and Regulations (it being understood that during a dispute resolution process it might be necessary to review and understand the impact of the MLB Rules and Regulations). Additionally, under no circumstances will any League-Changed Circumstance (i) limit, release or modify StadCo's obligations to pay the Stadium License Fee or satisfy any other financial obligation set forth in this Agreement, (ii) decrease the types or coverage limits of insurance policies required hereunder or otherwise modify the insurance obligations of StadCo hereunder, (iii) decrease the indemnification obligations of StadCo hereunder, (iv) decrease the operational standards and operation and

maintenance obligations of StadCo under this Agreement, including under Section 5.1, Section 5.5(c) and Article 8, (v) modify or change the obligations of StadCo under Article 11, (vi) reduce the development and construction obligations of StadCo under the Development Agreement or Construction Funds Trust Agreement, (vii) decrease or eliminate TeamCo's obligations, or decrease or eliminate the City's or the County's rights or remedies, under the Team Guaranty or the Non-Relocation Agreement, or (viii) reduce or limit the requirements or specifications set forth in Section 5.4 with respect to the TeamCo Sub-Use Agreement. StadCo will be responsible for and will pay on behalf of the City and County or reimburse the City and the County, as directed by the City or the County, as applicable, for any and all out-of-pocket costs (including attorneys' fees and costs) incurred by the City and the County in amending this Agreement or engaging in any related dispute resolution process as contemplated herein. Notwithstanding anything to the contrary contained in this Agreement, if in any event compliance by StadCo with MLB Rules and Regulations results in a failure of StadCo to fulfill its obligations under this Agreement, the City and the County may, as applicable, enforce their respective remedies under this Agreement for StadCo's breach, except that neither the City nor the County may pursue specific performance pursuant to Section 23.4 where specific performance would result in StadCo's noncompliance with MLB Rules and Regulations; *provided, however*, that (y) in all cases, the City and the County may pursue specific performance and any other temporary, preliminary or permanent injunctive relief or declaratory relief necessary to redress or address any StadCo Default with respect to the Specific Enforcement Limitation Exceptions, and (z) nothing herein will be deemed to limit or restrict the City's or the County's remedies under any of the other Project Documents, including, to the extent permitted under the Non-Relocation Agreement, the right to seek an injunction or similar relief against TeamCo to enforce the provisions of the Non-Relocation Agreement.

17.3 MLB Required Language. StadCo represents and warrants to the City and the County that the subordination language set forth in Section 17.1 is the current subordination language promulgated by Major League Baseball as of the Effective Date for inclusion in ballpark leases and operating agreements for Major League Baseball Clubs for their "home" ballparks that are used for hosting regular season Major League Baseball games (the "Required Language"). In the event that the Required Language or a similar concept of subordination to Major League Baseball is no longer required by Major League Baseball for inclusion in ballpark leases or operating agreements after the Effective Date, StadCo must provide the City with Notice of such change, and the City may, at the City's option, elect to delete Section 17.1 and Section 17.2 from this Agreement, and if the City so elects, the City will provide Notice to StadCo (who will provide notice to Major League Baseball) within ninety (90) days' after receipt of StadCo's Notice of the cessation of the effect of the Required Language. The effect of any elections made by the City pursuant to this Section 17.3 will be automatic following the expiration of the applicable ninety (90) day notice period, without the need for further documentation, and will be deemed an amendment to this Agreement for all purposes, without the necessity of further approvals by StadCo or MLB.

17.4 MLB Approval. This Agreement is subject to MLB Approval, and no amendment of this Agreement may be made without obtaining all necessary MLB Approvals.

ARTICLE 18 TAXES

18.1 Taxes.

18.1.1 Taxes. StadCo must pay when due any and all taxes, assessments, licenses and charges and fees of every kind and nature related to the Stadium Facility, regardless of whether such taxes are assessed or imposed on the Land, Improvements, the StadCo Personal Property or StadCo's or a Team Party's ownership, operations, occupancy or use of the Stadium Facility, including any taxes or assessments on amounts StadCo pays to the City or the County under this Agreement.

18.1.2 Targeted Taxes. Each of the City and the County agrees that they will not impose any tax, surcharge, impact fee, assessment or other similar charge specifically against StadCo's business (e.g., a Team-specific ticket tax); *provided, however*, such provision will not prevent the City or the County from implementing taxes, surcharges, fees, or other assessments generally against businesses within the City or the County, as the case may be.

18.2 Right to Contest Impositions. StadCo will have the right to contest the validity or amount, in whole or in part, of any taxes or other impositions imposed against StadCo by appropriate proceedings timely pursued in compliance with any protest procedures permitted by any applicable Governmental Authority and all Applicable Laws.

ARTICLE 19 ASSIGNMENT

19.1 City and County Assignments. Neither the City nor the County may assign their respective rights or obligations under this Agreement without the Approval of StadCo and the prior receipt of all necessary MLB Approvals. Nothing contained in this Section 19.1 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 will occur, such restructured, rearranged or reconstituted entity will automatically succeed to all rights and obligations of the applicable Party hereunder without the need for the Approval of StadCo, MLB or any other Person.

19.2 Transfers; Rights to Finance.

19.2.1 Notwithstanding anything to the contrary in this Agreement, except following a Secured Party's Security Interest Enforcement Proceeding as set forth in Section 19.5.4(d) below (A) HoldCo (or a HoldCo Transferee following a Permitted MLB Membership Transfer in compliance with Section 19.2.2(3)) must wholly own StadCo and TeamCo at all times during the Term, and (B) TeamCo (or TeamCo Transferee following a Permitted MLB Membership Transfer in compliance with Section 19.2.2(3)) must own the Team As Property and operate the Team during the Term. Except as provided in Section 19.2.2, Section 19.2.3, Section 19.3 and Section 19.5 below, (a) StadCo will not, directly or indirectly (whether by equity sale, merger, asset sale, operation of law or otherwise), sell, assign, convey, transfer or pledge this Agreement, the other Project

Documents to which it is a party or the TeamCo Sub-Use Agreement, or any interest therein or portion thereof, or its rights or obligations thereunder, or issue any equity interests in StadCo, (b) TeamCo will not grant or permit any Lien on the Team As Property or, directly or indirectly (whether by equity sale, merger, asset sale, operation of law or otherwise), sell, assign, convey, transfer or pledge the Team As Property, the Project Documents to which it is a party or the TeamCo Sub-Use Agreement, or any interest therein or portion thereof, or its rights or obligations thereunder, or issue any equity interests in TeamCo, and (c) HoldCo, as the sole owner of StadCo and TeamCo, will not (i) directly or indirectly, sell, assign, convey or transfer any equity interests in StadCo or TeamCo, (ii) directly or indirectly, allow the equity interests in HoldCo to be sold, assigned, conveyed, transferred or pledged, or (iii) facilitate, authorize or permit the sale, assignment, conveyance, transfer or pledge of the assets of StadCo or TeamCo described in clauses (a) and (b) above, including the Team As Property, in contravention of the restrictions on StadCo's and TeamCo's rights pursuant to clauses (a) and (b) above (each of clauses (a), (b) and (c) being, a "Transfer"), in each case, without the Approval of the City and the County. In connection with any Transfer that is not exempt from the Approval of the City and the County as provided herein, the Approval of the City or the County may be conditioned upon, among any other terms and conditions, each of StadCo and TeamCo remaining liable under this Agreement and the other Project Documents if the City or the County is not satisfied with the creditworthiness of any proposed transferee ("Transferee"). Any Transfer request that is not exempt from the Approval of the City and the County as provided herein must be submitted to the City and the County in writing, which request must identify the proposed Transfer and Transferee, and provide all relevant information regarding same. StadCo must provide any further information and documentation regarding such requested Transfer and Transferee required by the City and the County. In addition to the foregoing, each Transfer that requires the Approval of the City and the County as provided herein is subject to Approval by the City (and approval of City Council). Each of StadCo, HoldCo and TeamCo hereby agrees to comply with all applicable restrictions on Transfers hereunder.

19.2.2 Notwithstanding anything to the contrary in Section 19.2.1, or any other provision in this Agreement, (a) HoldCo or StadCo, as the case may be, may without the Approval of the City (or approval of City Council) or the County, make or permit a direct or indirect Transfer of this Agreement, the other Project Documents to which it is a party, the TeamCo Sub-Use Agreement and StadCo's rights and obligations thereunder, and (b) HoldCo or TeamCo, as the case may be, may without the Approval of the City (or approval of City Council) or the County, make or permit a direct or indirect Transfer of the Team As Property, the Project Documents to which TeamCo is a party and the TeamCo Sub-Use Agreement and TeamCo's or HoldCo's rights and obligations thereunder, to any Transferee that acquires directly or indirectly (1) fifty percent (50%) or more of the outstanding equity interests in HoldCo, (2) one hundred percent (100%) of the outstanding equity interests in both StadCo and TeamCo, or (3) all or substantially all of the assets of StadCo and TeamCo (including the Team As Property), in each case upon receipt of MLB Approval of such transaction (a "Permitted MLB Membership Transfer"), provided that (i) HoldCo, TeamCo or StadCo, as the case may be, provides at least thirty (30) days' prior Notice to the City and the County of the Permitted MLB Membership Transfer, which

Notice must state the nature of the Permitted MLB Membership Transfer (i.e., under clause (a) or (b) herein and whether a sale of equity of HoldCo or TeamCo and StadCo or the assets of TeamCo and StadCo), identify (x) if an equity sale of HoldCo, the Transferee acquiring such equity interests, (y) if an equity sale of StadCo and TeamCo, the Transferee acquiring such equity interests, or (z) if a sale of all or substantially all of the assets of StadCo and TeamCo, the Transferee acquiring all or substantially all of the assets of StadCo (the "StadCo Transferee") and the Transferee acquiring all or substantially all of the assets of TeamCo, including the Team As Property (the "TeamCo Transferee"), and provide the City and the County with evidence that the Permitted MLB Membership Transfer has received all required MLB Approvals; (ii) following the Permitted MLB Membership Transfer, (x) if an equity sale of HoldCo, TeamCo and StadCo remain wholly owned by HoldCo, (y) if an equity sale of TeamCo and StadCo, TeamCo and StadCo are wholly owned, directly or indirectly, by the Transferee, and (z) if a sale of all or substantially all of the assets of StadCo and TeamCo, the StadCo Transferee and the TeamCo Transferee are the same Person or are wholly owned, directly or indirectly, by the same Person or Persons (such Person or Persons being, a "HoldCo Transferee"), (iii) if a Transfer of assets, (x) the StadCo Transferee unconditionally assumes in writing satisfactory to the City and the County, this Agreement and StadCo's interest in the other Project Documents and all of the obligations and liabilities of StadCo (past, present and future) thereunder, and StadCo's interest in the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4); (y) the TeamCo Transferee unconditionally assumes in writing satisfactory to the City and the County, TeamCo's interest in the Project Documents to which it is a party and all of the obligations and liabilities of TeamCo (past, present and future) thereunder, and TeamCo's interest in the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4); and (z) the HoldCo Transferee unconditionally assumes in writing satisfactory to the City and the County, HoldCo's obligations under this Article 19 (past, present and future); and (iv) each of StadCo (and any StadCo Transferee), TeamCo (and any TeamCo Transferee) and HoldCo (and any HoldCo Transferee) will comply with any requirements to be complied with by them hereunder for such Transfer to be a Permitted MLB Membership Transfer. Notwithstanding the foregoing, the above Notice by StadCo will not be defective for failing to provide evidence of MLB Approvals as long as such evidence is provided at least five (5) Business Days prior to the Permitted MLB Membership Transfer.

19.2.3 Notwithstanding anything to the contrary in Section 19.2.1, but subject to the other terms and provisions of this Agreement, including Section 5.3, Section 5.4, Section 5.5, and Section 19.4, StadCo may, without the Approval of the City (or approval of City Council) or the County and without any such action being considered a Transfer, sell or grant to Persons (whether on a long-term or short-term, or continuing or periodic basis), licenses, usage or similar rights granted to StadCo under this Agreement, including, without limitation, those rights specifically described in Article 5 of this Agreement. The City, County and StadCo further agree that the term "Transfer" will not include (i) any grant of a pledge, assignment or other security interest or Lien in or on any of the (a) StadCo Personal Property or general intangibles that are not part of the Stadium Facility or the

Team As Property, or (b) personal or real property assets of TeamCo, including without limitation revenues and cash, no matter the source of their generation, but specifically excluding the Team As Property and TeamCo's interest in the Project Documents and the TeamCo Sub-Use Agreement, or (c) HoldCo's equity interests in any Persons other than StadCo and TeamCo or any other assets of HoldCo other than its equity interests in StadCo and TeamCo, or (ii) the exercise by MLB of any right to manage or control, directly or indirectly, StadCo or the Team, or both, including any such rights provided pursuant to MLB Governing Documents or pursuant to any MLB Approval of any debt incurred by StadCo or the Team, provided in each case the same is subject to the terms of, and subordinate to, this Agreement and the other Project Documents.

19.3 Minority Interest Transfer.

19.3.1 Notwithstanding anything to the contrary in Section 19.2.1, or any other provision of this Agreement, no Approval by the City (or approval of City Council) or the County will be required for the direct or indirect issuance, sale, assignment, conveyance or transfer, regardless of whether a Transfer, of less than 50% of the equity interests of HoldCo in a single or integrated series of transactions (a "Minority Interest Transfer"), provided (a) there is no Transfer of 50% or more of the direct or indirect equity interests in HoldCo in the aggregate in such single or integrated series of transactions, (b) HoldCo continues to directly own all of the equity interests in each of StadCo and TeamCo, (c) there is no change of Control in HoldCo, StadCo or TeamCo, (d) all required MLB Approvals are obtained, (e) there is no change to the MLB Control Person, and (f) TeamCo continues to own and operate the Team. As used in this Section 19.3, the term "Control" means, the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of HoldCo, StadCo or TeamCo, as the case may be.

19.3.2 Notwithstanding anything to the contrary in Section 19.2.1 or Section 19.3.1, if there is a Minority Interest Transfer that will result in (a) a change of Control in HoldCo (and by extension StadCo and TeamCo), or (b) a change to the MLB Control Person, such Minority Interest Transfer may occur without the Approval of the County or the City (or approval of City Council) if all of the following conditions are satisfied: (i) HoldCo continues to own all of the equity interests in each of StadCo and TeamCo, (ii) all required MLB Approvals are obtained, (iii) there is no direct Transfer of this Agreement or any of the Project Documents or the TeamCo Sub-Use Agreement and TeamCo continues to own the Team As Property and operate the Team, and (iv) StadCo or HoldCo provides at least thirty (30) days' prior Notice to the City and the County of the Minority Interest Transfer, which Notice must state (1) the identities of the transferor and Transferee, (2) the identity of the MLB Control Person and, if the Minority Interest Transfer resulted in a change to the MLB Control Person, the identity of the prior MLB Control Person, (3) the identity of the Person who Controls HoldCo and, by extension, is vested with the authority to make the day-to-day business decisions of StadCo and TeamCo, and (4) evidence satisfactory to the City and the County that the Minority Interest Transfer has received all required MLB Approvals. Notwithstanding the foregoing, the above Notice by StadCo will not be defective for failing to provide evidence of MLB Approvals as long as

such evidence is provided at least five (5) Business Days prior to the Minority Interest Transfer contemplated in this Section 19.3.2.

19.4 No Release. Notwithstanding anything to the contrary in this Agreement, but subject to Section 19.5.4 in connection with a Security Interest Enforcement Proceeding, no Transfer or other transaction contemplated in Section 19.2.3 will release or relieve (a) StadCo from any of its obligations to pay the Stadium License Fee or to perform any of its other obligations under this Agreement or any of the Project Documents or (b) TeamCo from any of its obligations under any of the Project Documents, except that, subject to compliance with Section 19.2.2 in connection with a sale of all or substantially all of the assets of StadCo and TeamCo, StadCo and TeamCo will each be relieved from any and all of their respective obligations under this Agreement and the other Project Documents upon a Permitted MLB Membership Transfer to a Transferee acquiring all or substantially all of the assets of StadCo and TeamCo, including the Team As Property.

19.5 Security Interests.

19.5.1 Subject to and upon the terms and conditions of this Section 19.5, (a) StadCo may grant a Use Rights Security Interest to a Use Rights Secured Party, (b) TeamCo may grant a Covered Pledge Security Interest to a Covered Pledge Secured Party, and (c) HoldCo or the holders of the equity interests in HoldCo, as the case may be, may pledge, collaterally assign or grant a security interest in, or otherwise encumber the equity interests of HoldCo in TeamCo and/or StadCo, or the equity interests of such owners of HoldCo in HoldCo to an Other Security Interest Secured Party (any such security interest, pledge or collateral assignment pursuant to this clause (c), an “Other Security Interest”), in each case of clauses (a)-(c) above, as security for any bonds, notes, or other evidence of indebtedness, credit facility or other financial obligation or guarantee of all or any of HoldCo, TeamCo or StadCo.

19.5.2 As a condition to granting a Security Interest, (a) each Security Interest will be subject and subordinate to the terms of this Agreement and the other Project Documents, (b) only one Use Rights Secured Party (or StadCo URSP Transferee) at a time will have the right to possess the Stadium Facility and succeed to StadCo’s interest under the Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) following any StadCo Security Interest Enforcement Proceeding, (c) only one Covered Pledge Secured Party (or TeamCo URSP Transferee) at a time will have the right to possess the Team As Property and succeed to TeamCo’s interests under the Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) following any TeamCo Security Interest Enforcement Proceeding, (d) no grant of a Security Interest to any Secured Party will change, limit, release or otherwise affect the obligations of StadCo or TeamCo under any of the Project Documents, (e) no Security Interest will permit any Secured Party to (and no Secured Party will be entitled to) remove any Stadium FF&E located within or affixed to the Stadium Facility, but the foregoing will not restrict a Secured Party from removing any StadCo Personal Property; (f) HoldCo or StadCo must deliver evidence that

the applicable Security Interest has received any required MLB Approvals; (g) as a condition precedent to the consummation of any Transfer arising from or in connection a Security Interest Enforcement Proceeding, all conditions set forth in Section 19.5.4 below must be satisfied, and (h) either HoldCo, StadCo, TeamCo or the Secured Party must provide the City and the County with Notice at least ten (10) days before a Security Interest is granted to a Secured Party, which Notice includes the name and address of the Secured Party, a description of the type of Security Interest to be granted hereunder and the collateral provided to the Secured Party for the Security Interest. Within thirty (30) days after granting the Security Interest, HoldCo, TeamCo or StadCo will deliver to the City and the County an affidavit or estoppel executed by the Secured Party, acknowledging the satisfaction of the conditions set forth in this Section 19.5.2. Upon compliance with the foregoing, the City and the County will, upon HoldCo's, TeamCo's or StadCo's written request, acknowledge receipt of the name and address of any Secured Party and confirm that such Secured Party is or will be, upon closing of its financing or its acquisition of an existing Security Interest, entitled to all of the rights, protections, and privileges afforded such Secured Party as provided in this Agreement by delivering an acknowledgement in the form agreed to by the City and the County. If the City and the County receive any Notice of any Secured Party in accordance with this Section 19.5.2, then such Notice will bind the City's and the County's successors and assigns.

19.5.3 With respect to any Security Interest and any Secured Party, the City and the County agree that following their receipt of a Notice of the granting of a Security Interest as required in Section 19.5.2, and as long as the Security Interest remains unsatisfied or until Notice of satisfaction is given by the applicable Secured Party to the City and the County, the following provisions will apply:

(a) Subject to the terms of this Article 19, no termination, cancellation, surrender or Material Modification of this Agreement or the rights and interest granted to StadCo hereunder will be effective as to any Secured Party unless consented to in writing by such Secured Party or, in the case of Material Modification, unless permitted by the terms of the applicable Security Interest without the consent of such Secured Party.

(b) Each Secured Party will have the right, but not the obligation, to perform any monetary obligation of StadCo or TeamCo under this Agreement or the Project Documents and each of the City and the County will accept such performance by any Secured Party as if such performance was made by StadCo. In addition, a Use Rights Secured Party will have the right, but not the obligation, to perform any covenant or agreement under this Agreement or the Project Documents to be performed by StadCo and a Use Rights Secured Party may enter the Stadium Facility for purposes of effecting such performance, and each of the City and the County will accept such performance by the Use Rights Secured Party as if such performance was made by StadCo. No Secured Party will be deemed to have assumed StadCo's obligations under this Agreement by virtue of such Secured Party exercising its rights under this subsection (b) unless and until such Secured Party has delivered Notice to the City and the County of its intention to cure a breach by StadCo under this Agreement and such obligation to cure becomes irrevocable pursuant to Section 19.5.3(d), or completed a Security Interest Enforcement Proceeding, and then only

to the extent such Secured Party has not Transferred the interest which is the subject of the Security Interest to a subsequent Security Interest Transferee pursuant to Section 19.5.4, or as otherwise expressly provided in this Section 19.5.

(c) The City or the County will, upon providing StadCo with any Notice of (i) breach by StadCo under this Agreement, or (ii) a matter on which the City or the County may predicate or claim that StadCo has failed to comply with any of its obligations under this Agreement, at the same time provide a copy of such Notice to each Secured Party identified in writing to the City and the County pursuant to Section 19.5.2 (such Notice of a StadCo breach, being a “StadCo Default Notice”); *provided, however*, that neither the City’s failure nor the County’s failure to concurrently deliver a StadCo Default Notice will invalidate any Notice of a breach to StadCo or be a breach by the City or the County hereunder, but will only limit the City’s and the County’s exercise of its remedy under Section 23.2(a) until the latest to occur of (x) the expiration of the cure period, if any, provided to StadCo pursuant to this Agreement to cure such breach, (y) the expiration of the cure period, if any, provided to the Secured Party pursuant to Section 19.5.3(d) below to cure such breach, or (z) thirty (30) days after Notice to all Secured Parties of the existence of the StadCo breach.

(d) In case of a StadCo breach under this Agreement, the City and the County will take no action to effect a termination of this Agreement by reason thereof unless the City or the County delivers a StadCo Default Notice to each Secured Party identified in writing to the City and the County pursuant to Section 19.5.2 and the breach described in the StadCo Default Notice has not been cured prior to the expiration of the applicable cure period described in the following Sections 19.5(d)(i) and (ii):

(i) for a monetary breach, within thirty (30) days of the StadCo Default Notice;

(ii) for a non-monetary breach that is capable of cure by the Use Rights Secured Party, by the later of the ninetieth (90th) day after the StadCo Default Notice or the time allotted to StadCo under this Agreement to cure such breach, provided that (w) if it is not possible to cure within the specified cure periods, such cure period will be extended for such longer period that is necessary to cure such breach if the Use Rights Secured Party uses commercially reasonable, diligent and good faith efforts to cure until completion, but in no event longer than one-hundred eighty (180) days after the StadCo Default Notice, (x) within thirty (30) days after the StadCo Default Notice, the Use Rights Secured Party delivers a Notice to the City and the County that the Use Rights Secured Party intends to cure the non-monetary breach, which Notice of cure intention may be revoked by the Use Rights Secured Party by delivering a subsequent Notice of revocation to the City and the County not later than ninety (90) days after the StadCo Default Notice, it being agreed that if the Use Rights Secured Party fails to timely deliver such Notice of revocation, the Use Rights Secured Party’s obligation to cure the non-monetary breach will thereafter be irrevocable, (y) the Use Rights Secured Party pays (or causes StadCo to pay) all amounts that StadCo is required to pay under this

Agreement and all other Project Documents during such cure period as and when required to be paid, and (z) uses commercially reasonable, diligent and good faith efforts to comply with, all non-monetary requirements of this Agreement then in breach and capable of being complied with by the Use Rights Secured Party, except those breaches not able to be cured or covenants not able to be complied with by the Use Rights Secured Party prior to obtaining possession of the Stadium Facility; *provided, however*, that in connection with such cure the Use Rights Secured Party will promptly, diligently, and expeditiously exercise all rights and remedies under the documents creating the Use Rights Security Interest available to cure such breaches and comply with such covenants before obtaining possession of the Stadium Facility by a StadCo Security Interest Enforcement Proceeding.

(e) The City and the County agree that, subject to and upon the terms and conditions of this Section 19.5, (i) any Other Security Interest Secured Party may enforce its Other Security Interest, (ii) any Use Rights Secured Party may enforce its Use Rights Security Interest and acquire StadCo's interest in this Agreement, the other Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4), and (iii) any Covered Pledge Secured Party may enforce its Covered Pledge Security Interest, and acquire the Team As Property and TeamCo's interest in the Project Documents to which it is a party and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4), in each case, in any lawful way and in compliance with Section 19.5.4, *provided, however*, that after the Use Rights Secured Party delivers Notice to the City and the County of its intention to cure a breach by StadCo under this Agreement pursuant to Section 19.5.3(d), pending the foreclosure of any Use Rights Security Interest, the Use Rights Secured Party may, by itself or through a receiver, occupy the Stadium Facility in accordance with (and subject to) StadCo's license interest in the Stadium Facility pursuant to this Agreement for the purpose of curing a StadCo breach under this Agreement and otherwise fulfilling its obligations under Section 19.5.3(d).

(f) Notwithstanding anything contained in this Agreement to the contrary, neither the City nor the County will have any right to terminate this Agreement, except in accordance with Section 23.6 below.

(g) A breach by StadCo, TeamCo or HoldCo under any Security Interest will not constitute a breach of this Agreement unless and to the extent the acts or omissions of StadCo, TeamCo, or HoldCo, as applicable, giving rise to such Security Interest breach independently constitute a breach hereunder by StadCo. Each of StadCo and the Secured Party will deliver Notice to the City and the County of any breach by StadCo, TeamCo or HoldCo under the documents creating the applicable Security Interest that has not been cured within the time period set forth in such documents or waived by the Secured Party and will thereafter keep the City and the County informed regarding the status of such breach and the Secured Party's pursuit of its remedies in connection therewith.

19.5.4 A Secured Party may enforce its Security Interest hereunder subject to the following terms and conditions:

(a) If a Use Rights Secured Party obtains possession or nominates a designee or Transferee to take possession of StadCo's interest in and rights under this Agreement, the other Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) by the initiation of foreclosure, power of sale or other enforcement proceeding under any Use Rights Security Interest, or by obtaining an assignment thereof in lieu of foreclosure or through settlement of or arising out of any pending or threatened foreclosure proceeding (a "StadCo Security Interest Enforcement Proceeding"), then as a condition precedent to taking such possession, the Use Rights Secured Party or designee or Transferee, as applicable (the "StadCo URSP Transferee"), must (i) cure all StadCo Defaults that are capable of being cured by the StadCo URSP Transferee without taking possession of the Stadium Facility and, after taking possession of the Stadium Facility, use commercially reasonable, diligent and good faith efforts to cure any other StadCo Defaults capable of being cured by the StadCo URSP Transferee until completion, but in no event later than the cure period set forth in Section 19.5.3, (ii) assume all of StadCo's obligations under this Agreement, the other Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4); (iii) deliver to the City and the County evidence from MLB that such Transfer has received all required MLB Approvals, and (iv) if such Transfer constitutes a Permitted MLB Membership Transfer, the same must satisfy all of the requirements specified in Section 19.2.2 for consummation of a Permitted MLB Membership Transfer. For clarity, the Use Rights Secured Party may be the initial StadCo URSP Transferee and then subsequently Transfer the entirety of StadCo's interest under this Agreement, the other Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) to a subsequent designee or Transferee, provided that all of the conditions applicable to such Transfer under this Section 19.5.4(a), including clauses (i) through (iv) above, are satisfied as if the subsequent designee or Transferee were the initial StadCo URSP Transferee and, upon such Transfer, such designee or Transferee will be a StadCo URSP Transferee hereunder. Concurrently with such Use Rights Secured Party's nomination of any designee or Transferee to take possession of StadCo's interest in or rights under this Agreement, the other Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) in connection with a StadCo Security Interest Enforcement Proceeding, such Use Rights Secured Party will deliver Notice to the City and the County providing the name and address of such StadCo URSP Transferee. Upon the exercise of a StadCo Security Interest Enforcement Proceeding by the Use Rights Secured Party and compliance with the applicable Transfer requirements set forth in this Section 19.5.4(a) related thereto, the City and the County will recognize the applicable StadCo URSP Transferee as StadCo under this Agreement, the other Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4).

(b) If the Covered Pledge Secured Party obtains possession or nominates a designee or Transferee to take possession of all or a portion of the Team As Property and TeamCo's interest in or rights under the Project Documents to which it is a party and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) by the initiation of foreclosure, power of sale or other enforcement proceeding under any Covered Pledge Security Interest, or by obtaining an assignment thereof in lieu of foreclosure or other enforcement or through settlement of or arising out of any pending or threatened foreclosure proceeding (a "TeamCo Security Interest Enforcement Proceeding"), then as a condition to taking such possession, the Covered Pledge Secured Party or designee or Transferee, as applicable (the "TeamCo URSP Transferee" and, individually or collectively, with a StadCo URSP Transferee, a "URSP Transferee"), must (i) cure all TeamCo breaches under any Project Documents that are capable of being cured by the TeamCo URSP Transferee, (ii) assume all of TeamCo's obligations under the Project Documents to which it is a party and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4); (iii) deliver to the City and the County evidence from MLB that such Transfer has received all required MLB Approvals, (iv) if such Transfer constitutes a Permitted MLB Membership Transfer, the same must satisfy all of the requirements specified in Section 19.2.2 for consummation of a Permitted MLB Membership Transfer, and (v) if such Transfer constitutes a Minority Interest Transfer, the same must satisfy all of the requirements specified in Section 19.3 for consummation of a Minority Interest Transfer. For clarity, the Covered Pledge Secured Party may be the initial TeamCo URSP Transferee and then subsequently Transfer the Team As Property and the entirety of TeamCo's interest under the Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) to a subsequent designee or Transferee, provided that all of the conditions applicable to such Transfer under this Section 19.5.4(b), including clauses (i) through (v) above, are satisfied as if the subsequent designee or Transferee were the initial TeamCo URSP Transferee and, upon such Transfer, such designee or Transferee will be a TeamCo URSP Transferee hereunder. Concurrently with such Covered Pledge Secured Party's nomination of any designee or Transferee to take possession of the Team As Property and TeamCo's interest in or rights under the Project Documents to which it is a party and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) in connection with a TeamCo Security Interest Enforcement Proceeding, such Covered Pledge Secured Party will deliver Notice to the City and the County providing the name and address of such TeamCo URSP Transferee. Upon the exercise of a TeamCo Security Interest Enforcement Proceeding by the Covered Pledge Secured Party and compliance with the applicable Transfer requirements set forth in this Section 19.5.4(b) related thereto, the City and the County will recognize the applicable TeamCo URSP Transferee as the holder of the Team As Property and TeamCo under Article 19 of this Agreement, the other Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4).

(c) If an Other Security Interest Secured Party, or its designee or Transferee, acquires the equity interests in HoldCo, TeamCo or StadCo through enforcement of an Other Security Interest (an “Other Security Interest Enforcement Proceeding”), then as a condition to such acquisition, the Other Security Interest Secured Party or designee or Transferee, as applicable (the “OSI Transferee” and, individually or collectively, with a URSP Transferee, a “Security Interest Transferee”), must acquire all of the equity interests in HoldCo, TeamCo or StadCo, as the case may be, and will, by virtue of acquiring all of the equity interests in HoldCo, StadCo or TeamCo, be deemed to have assumed all of the obligations of HoldCo, TeamCo or StadCo, as the case may be, under the Project Documents and the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4), and must further (w) cure any breaches by TeamCo and StadCo (in the case of an acquisition of HoldCo equity interests) or TeamCo or StadCo, as the case may be (in the case of an acquisition of TeamCo or StadCo equity interests), under the Project Documents that are capable of being cured by the OSI Transferee, (x) deliver to the City and the County evidence from MLB that such Transfer has received all required MLB Approvals, (y) if such Transfer constitutes a Permitted MLB Membership Transfer, the same must satisfy all of the requirements specified in Section 19.2.2 for consummation of a Permitted MLB Membership Transfer, and (z) if such Transfer constitutes a Minority Interest Transfer, the same must satisfy all of the requirements specified in Section 19.3 for consummation of a Minority Interest Transfer. For clarity, the Other Security Interest Secured Party may be the initial OSI Transferee and then subsequently Transfer the equity interests in HoldCo, TeamCo or StadCo, as applicable, to a subsequent designee or Transferee, provided that all of the conditions applicable to such Transfer under this Section 19.5.4(c), including clauses (w) through (z) above, are satisfied as if the subsequent designee or Transferee were the initial OSI Transferee and, upon such Transfer, such designee or Transferee will be an OSI Transferee hereunder. Concurrently with the Other Security Interest Secured Party’s nomination of any designee or Transferee to acquire the equity interests in HoldCo, TeamCo or StadCo in connection with an Other Security Interest Enforcement Proceeding, the Other Security Interest Secured Party will deliver Notice to the City and the County providing the name and address of such OSI Transferee. Upon the exercise of an Other Security Interest Enforcement Proceeding by the Other Security Interest Secured Party and compliance with the applicable Transfer requirements set forth in this Section 19.5.4(c) related thereto, the City and the County will recognize the applicable OSI Transferee as HoldCo under Article 19 of this Agreement (in the case of an acquisition of HoldCo equity interests), or as StadCo or TeamCo, as the case may be, under this Agreement and the other Project Documents and TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) (in the case of an acquisition of TeamCo or StadCo equity interests), as applicable.

(d) Following (i) a StadCo Security Interest Enforcement Proceeding involving a Transfer to a StadCo URSP Transferee in compliance with Section 19.5.4(a), (ii) a TeamCo Security Interest Enforcement Proceeding involving a Transfer to a TeamCo URSP Transferee in compliance with Section 19.5.4(b), or (iii) an Other Security Interest Enforcement Proceeding involving a Transfer of all of the equity interests in StadCo or TeamCo to an OSI Transferee in compliance with Section 19.5.4(c), such that the equity

interests in StadCo and TeamCo are no longer wholly owned by the same Person, then in any such event, the requirements set forth in either or both of clauses (A) or (B) of the first sentence of Section 19.2.1 of this Agreement, as applicable, will be of no further force or effect with respect to such Security Interest Transferee or subsequent designee or Transferee. If, following an Other Security Interest Enforcement Proceeding involving a Transfer of all of the equity interests in HoldCo (and by extension StadCo and TeamCo) to an OSI Transferee in compliance with Section 19.5.4(c), then the requirements set forth in clauses (A) and (B) of the first sentence of Section 19.2.1 of this Agreement will remain in full force and effect with respect to such Security Interest Transferee.

19.5.5 Subject to Section 19.5.8 below, if this Agreement is terminated for any reason (other than (i) a termination consented to in writing by all Secured Parties, (ii) a termination permitted under this Agreement as a result of the failure or refusal of a Secured Party to comply with the provisions of Sections 19.5.3, (iii) a termination of the Parking License with respect to any portion of the Parking Licensed Premises pursuant to Section 12.3, or (iv) as a result of any Casualty or a Condemnation Action affecting the Stadium Facility), including, without limitation, by rejection or disaffirmance of this Agreement in connection with a bankruptcy, insolvency or similar proceeding by or against StadCo, the City will promptly provide each Security Interest Transferee with Notice that this Agreement has been terminated (the “New Agreement Notice”). Each of the City and the County hereby agree to enter into a new agreement (a “New Agreement”) with respect to the Stadium Facility with the StadCo URSP Transferee for the remainder of the Term, effective as of the date of termination, upon the same terms, covenants and conditions of this Agreement, provided that:

(a) The StadCo URSP Transferee delivers a Notice requesting that the City and the County enter into such New Agreement within thirty (30) days after receipt of the New Agreement Notice;

(b) The StadCo URSP Transferee delivers a Notice that includes the executed New Agreement to the City and the County within thirty (30) days after receipt of the New Agreement by the StadCo URSP Transferee;

(c) Except as may be otherwise Approved by the City and the County in their sole discretion, the StadCo URSP Transferee pays or causes to be paid to the City or the County, as applicable, at the time of the execution and delivery of such New Agreement, any and all sums that would be due at such time pursuant to this Agreement but for such termination, and, in addition thereto, all out-of-pocket expenses, including attorneys’ fees, incurred by the City and the County in connection with such termination and the execution and delivery of the New Agreement that have not otherwise been received by the City and the County from StadCo or another party in interest. If the StadCo URSP Transferee, the City and the County do not agree on the amount to be paid to the City or the County pursuant to this paragraph, then such dispute will be resolved pursuant to Article 16; and

(d) As a condition to the City and the County entering into the New Agreement, the StadCo URSP Transferee must agree to remedy all ongoing, uncured, non-monetary

breaches that continue to exist and are capable of being cured (“Non-Monetary Defaults”). The StadCo URSP Transferee will have the number of days set forth in this Agreement or in the New Agreement to cure such Non-Monetary Defaults. Failure by the StadCo URSP Transferee to remedy any Non-Monetary Defaults within the time periods specified in the New Agreement will be an Event of Default under the New Agreement, and the City will have all rights and remedies with respect thereto described in the New Agreement.

19.5.6 If any Secured Party requests any modification of this Agreement or of any other document to be provided under this Agreement solely to comply with any rating agency requirements or requirements of such Secured Party, then the City and the County will, at HoldCo’s, StadCo’s or TeamCo’s request and sole cost and expense, cooperate in good faith to negotiate such instruments effecting such modification, *provided* that such modification does not (a) modify amounts payable to the City or the County by StadCo or TeamCo, (b) does not otherwise adversely affect the City’s or the County’s rights or benefits or decrease HoldCo’s, StadCo’s or TeamCo’s obligations under this Agreement or any of the other Project Documents, and (c) does not expand or otherwise modify the definition of Stadium Events under this Agreement, unless any such expansion or modification is Approved by the City and the County in their respective sole discretion. If agreement on any such modification is reached, then the City and the County will, at the request of, and sole cost and expense of, StadCo, and subject to the prior receipt of all necessary MLB Approvals, execute and deliver such modification in accordance with and to the extent required by this Section 19.5.6, subject to approval of City Council. Upon execution and delivery pursuant to the immediately preceding sentence, any such modification will be placed in escrow for release to StadCo, the City, the County and such Secured Party, as applicable, upon the closing of such prospective Secured Party’s loan or other financing to StadCo, TeamCo or HoldCo, as applicable; provided, that if such closing occurs prior to the modification being executed, no such escrow will be required. Upon request by StadCo or any existing or prospective Secured Party, or if necessary to comply with any rating agency requirements, the City and the County will, at StadCo’s sole cost and expense, within ten (10) Business Days after request, deliver to the requesting party (i) an estoppel certificate for the benefit of such requesting party setting forth (w) whether this Agreement is unmodified and in full force and effect (or, if there have been modifications, that this Agreement is in full force and effect as modified and stating the modifications) (and, if so requested, whether the annexed copy of this Agreement is a true, correct and complete copy of this Agreement), (x) the date of expiration of the term of this Agreement, (y) any breach by StadCo presently claimed by the City or the County and the scope, status, and remaining duration of any Secured Party’s cure rights for each such breach by StadCo, and (z) such other matters customarily addressed in estoppel certificates to secured parties similarly situated to the Secured Party making such request, (ii) a certificate in form and substance acceptable to the City, the County and the Secured Party setting forth and confirming (or incorporating by reference), directly for the benefit of specified Secured Parties, any or all rights of such Secured Party set forth in this Article 19; (iii) acknowledgment of receipt of any Notice; and (iv) an enumeration of all outstanding instruments granting a Security Interest of which the City or the County has received Notice.

19.5.7 A Secured Party will have no liability for any breach of this Agreement or the other Project Documents by StadCo, and mere cure of a breach under this Agreement will not be deemed an assumption of StadCo's obligations under this Agreement, except that if the Use Rights Secured Party delivers a Notice to the City and the County of its intention to cure a breach by StadCo under this Agreement and such obligation to cure becomes irrevocable pursuant to Section 19.5.3(d) or otherwise takes possession of StadCo's right or interest under this Agreement, the Use Rights Secured Party must cure any past-due monetary obligations and other non-monetary obligations which are capable of being cured and continue to perform all of StadCo's obligations under this Agreement and the Project Documents. No Secured Party will have any personal liability under this Agreement (or a New Agreement), except (1) if the Use Rights Secured Party delivers a Notice to the City and the County of its intention to cure a breach by StadCo under this Agreement and such obligation to cure becomes irrevocable pursuant to Section 19.5.3(d), (2) during any period when the Secured Party is recognized as StadCo under this Agreement (or a New Agreement); or (3) to the extent that such Secured Party assumes in writing any of StadCo's obligations under this Agreement or agrees in writing to cure any breach by StadCo (and any such liability will be limited in accordance with the scope of such written assumption). Nothing in this Section 19.5.7 will limit or restrict the remedies of the City and the County against StadCo under this Agreement.

19.5.8 Notices from the City or the County to the Secured Party or Security Interest Transferee will be mailed to the address or addresses furnished to the City and the County pursuant to Section 19.5, and Notices from the Secured Party or Security Interest Transferee to the City and the County will be mailed to the address or addresses designated pursuant to the provisions of Section 26.2 of this Agreement. Such Notices, demands and requests will be given in the manner described in Section 26.2 of this Agreement.

19.5.9 Any Use Rights Secured Party obtaining possession of StadCo's right or interest under this Agreement pursuant to any Security Interest Enforcement Proceeding will not disturb the possession of TeamCo under the TeamCo Sub-Use Agreement (or an amended, restated or replacement TeamCo Sub-Use Agreement meeting the requirements set forth in Section 5.4) pursuant to a non-disturbance or other agreement satisfactory to the City and the County.

ARTICLE 20 DESTRUCTION OF STADIUM FACILITY

20.1 Destruction of Stadium Facility. Any Casualty occurring prior to the Project Completion Date will be addressed pursuant to Article 14 of the Development Agreement. If, after the Project Completion Date, all or any portion of the Stadium Facility is damaged or destroyed by fire, explosion, hurricane, earthquake, act of God, war, act of terrorism, civil commotion, flood, the elements or any other casualty (collective, "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 secure the area of damage or destruction to safeguard against injury to Persons or property and, promptly thereafter, remediate any hazard and restore the affected portion of the Stadium Facility to a safe

condition by repair or demolition, removal of debris and screening from public view and will thereafter promptly, diligently, and, subject to Force Majeure, expeditiously have the damaged Improvements repaired and restored to a condition substantially similar to that which existed prior to the Casualty but in all cases sufficient to comply with the Operating Standard to the extent permitted by all Applicable Laws and in compliance with MLB Rules and Regulations (the work described in this sentence being, the “Casualty Repair Work”). Within ninety (90) days after a Casualty, StadCo will deliver to the City a Notice containing an estimate prepared by an independent Qualified Contractor or Qualified Design Professional of the cost and the time to complete the Casualty Repair Work (the “Remediation and Restoration Estimate”). In the event of any damage or destruction, there will be no abatement of any amounts due hereunder from StadCo to the City or the County. The Casualty Repair Work will be performed in compliance with the requirements for Alterations contained in Section 8.1.

20.2 Insurance Proceeds Paid to StadCo. Without limiting StadCo’s obligations under this Article 20 with respect to Casualty Repair Work, StadCo, the County and the City will direct the applicable insurance company paying Insurance Proceeds to pay such Insurance Proceeds directly to StadCo if the Remediation and Restoration Estimate for a particular insured Casualty is equal to or less than Four Million Dollars (\$4,000,000.00). Any Insurance Proceeds received by StadCo will be held in trust and used solely to complete the Casualty Repair Work in compliance with this Article 20. StadCo will, when requested by the City or the Use Rights Secured Party, provide an accounting of the Insurance Proceeds containing such detail and, in a format, requested by the City or Use Rights Secured Party, as applicable, and deliver such evidence as the City or the Use Rights Secured Party requires to evidence that the Casualty Repair Work was completed on a Lien-free basis.

20.3 Insurance Proceeds Deposited in Insurance Fund.

20.3.1 Deposit. If the Remediation and Restoration Estimate for a particular insured Casualty is greater than Four Million Dollars (\$4,000,000.00), StadCo, the County and the City will, upon the mutual execution of the Insurance Fund Escrow Agreement, direct the applicable insurance company paying Insurance Proceeds to deposit such Insurance Proceeds into the Insurance Fund, or deposit such Insurance Proceeds into the Insurance Fund after receiving such funds from the applicable insurance company. Upon deposit of the Insurance Proceeds into the Insurance Fund, the Insurance Proceeds will be held and disbursed pursuant to, and under the conditions set forth in this Section 20.3. The Insurance Fund Custodian will provide a monthly accounting to StadCo and the City of any Draw Requests and disbursements of monies from the Insurance Fund. Neither the City nor StadCo will create, incur, assume or permit to exist any Lien on the Insurance Fund or any proceeds thereof.

20.3.2 Disbursements from Insurance Fund.

(a) Draw Request. If StadCo desires to obtain a disbursement of Insurance Proceeds in the Insurance Fund, StadCo must deliver a Notice to the City and the Insurance Fund Custodian requesting a disbursement (a “Draw Request”) that is accompanied by a certificate dated not more than fifteen (15) days prior to such request, signed by the StadCo

Representative, and, to the extent an architect, engineer or contractor is required to be retained with respect to the nature of the Casualty Repair Work being performed, by a Qualified Design Professional and Qualified Contractor, as applicable, in charge of the Casualty Repair Work and selected by StadCo in compliance with all Applicable Laws (including applicable procurement requirements under Florida Statutes and City Code), setting forth the following to the knowledge of the signatory:

(i) a description of the Casualty Repair Work being completed, if the Casualty Repair Work deviates from the Construction Documents or subsequent Alterations, as the case may be, and the percentage of completion;

(ii) a statement that (1) the costs incurred (x) are for Casualty Repair Work that has been or is being completed in compliance with this Agreement, (y) are for Casualty Repair Work not subject to City Approval or, if City Approval is required in accordance with this Agreement, in accordance with the Approval by the City, and (z) such costs have not previously been reimbursed out of the Insurance Proceeds to StadCo or been disbursed to StadCo for payment to third parties or directly to any third parties for payment, and (2) invoices, purchase orders, bills of sale or other documents evidence StadCo's incurrence of such expenses and completion or undertaking to complete such Casualty Repair Work;

(iii) such lien waivers as the Insurance Fund Custodian and the City determine are sufficient to evidence that the Casualty Repair Work is being and, after final completion of the Casualty Repair Work, has been, done on a Lien-free basis; and

(iv) that except for the amount stated in the Draw Request to be due (and except for statutory or contractual retainage not yet due and payable) and amounts listed on the Draw Request as being disputed by StadCo in good faith and for which no Lien has been filed and for which the reasons for such dispute are provided to the City, there is no outstanding indebtedness for the Casualty Repair Work.

StadCo will also promptly provide such other information as the City or the Insurance Fund Custodian may request.

(b) If the City objects to any Draw Request, the City may deliver a Notice to StadCo and a notice to the Insurance Fund Custodian describing its objections. If the City does not deliver a Notice to StadCo and a notice to the Insurance Fund Custodian objecting to the Draw Request within fifteen (15) days after StadCo delivers the Draw Request to the City and Insurance Fund Custodian or the date that StadCo delivered any additionally requested information to the City and Insurance Fund Custodian pursuant to the last sentence in Section 20.3.2(a), whichever is later, the Insurance Fund Custodian will disburse such funds as reflected in the Draw Request. If the City disapproves or otherwise objects to a disbursement of Insurance Funds, the Insurance Fund Custodian will hold and not disburse such disputed portion of the Insurance Funds until StadCo and the City jointly instruct the Insurance Fund Custodian to do so or a court of competent jurisdiction directs

the disbursement of the disputed portion of Insurance Funds. If the City disapproves or otherwise objects to a disbursement of Insurance Funds, StadCo and the City will negotiate for a period of fifteen (15) days to resolve the dispute. If such dispute is not resolved within such fifteen (15) day period, such dispute will be resolved pursuant to the Insurance Fund Escrow Agreement.

20.3.3 No City or County Representations or Warranties. The distribution of Insurance Proceeds to StadCo for or Approval by the City of any Casualty Repair Work will not in and of itself constitute or be deemed to constitute (a) an Approval by the City or the County of the relevant Casualty Repair Work, or (b) a representation or indemnity by the City or the County to StadCo or any other Person against any deficiency or defects in such Casualty Repair Work.

20.3.4 Disbursements of Excess Proceeds. If (a) the Insurance Proceeds deposited with StadCo or in the Insurance Fund exceed the entire cost of the Casualty Repair Work, and (b) the balance in the Capital Reserve Fund is less than the CRF Required Balance, StadCo or the Insurance Fund Custodian, as the case may be, will deposit the amount of any such excess proceeds into the Capital Reserve Fund up to the CRF Required Balance and thereupon such proceeds will constitute part of the Capital Reserve Fund, but only after the City has been furnished with satisfactory evidence that all Casualty Repair Work has been completed and paid for and that no Liens exist or may arise in connection with the Casualty Repair Work. To the extent such excess (or any portion thereof) is not required to be deposited into the Capital Reserve Fund in compliance with this Section 20.3.4, StadCo may retain such excess.

20.3.5 Uninsured Losses/Policy Deductibles. Subject to Section 20.4, StadCo must pay for all costs and expenses of all Casualty Repair Work that are not covered by Insurance Proceeds or for which Insurance Proceeds are inadequate (such amounts being included within the term “Casualty Expenses”).

20.4 Termination.

20.4.1 Damage or Destruction During Final 36 Months of Term. If, during the last thirty-six (36) months of the Term, the Stadium is damaged or destroyed to such an extent that Team Home Games cannot be conducted without completing the Casualty Repair Work, each of (a) the City, so long as such damage and destruction is not caused by the gross negligence or willful misconduct of the City or the County (or any other City Indemnified Persons or County Indemnified Persons), or (b) StadCo, so long as such damage and destruction is not caused by the gross negligence or willful misconduct of StadCo or any StadCo Related Parties, may elect to terminate this Agreement by delivering Notice of such election to the other Parties within sixty (60) days after the Casualty. If either the City or StadCo elects to terminate this Agreement pursuant to the previous sentence, then this Agreement will terminate as of the later of (i) the end of the calendar month in which such termination Notice is delivered, (ii) thirty (30) days following delivery of such Notice, or (iii) the date that StadCo, using diligent efforts, completes the remediation of any hazard to a safe condition, including the demolition and removal of

debris from the Land and screening from public view (the “Clean-Up Work”) (and StadCo may use Insurance Proceeds to complete such Clean-Up Work). If this Agreement is terminated as provided in this Section 20.4.1, (x) StadCo must pay to the Insurance Fund Custodian the amount of the then existing unsatisfied deductible under the property insurance policy described in Section 14.1(g), (y) StadCo will be entitled to be reimbursed out of Insurance Proceeds for the costs incurred by StadCo to complete the Clean-Up Work, and (z) StadCo will also pay the Stadium License Fee through the effective date of such termination prorated on a per diem basis. Upon Notice of termination pursuant to this Section 20.4.1, completion of the Clean-Up Work, and the making of payments in accordance with this Section 20.4.1, this Agreement will terminate on the date specified and StadCo will have no obligation to perform any additional Casualty Repair Work or pay any additional Casualty Expenses with respect to such Casualty.

20.4.2 Application of Insurance Proceeds if Agreement Terminated. If this Agreement is terminated following a Casualty, the Insurance Proceeds, if any, in respect of such Casualty will be held in compliance with Section 20.2 or Section 20.3, as the case may be. Either StadCo or the Insurance Fund Custodian, as the case may be, will reimburse StadCo for costs incurred to complete any Clean-Up Work pursuant to Section 20.4.1. The remaining portion of the Insurance Proceeds will be divided between StadCo, on the one hand, and the City and the County on the other, in proportion to the amount that the Adjusted Public Contribution Amount bears to the Adjusted StadCo Contribution Amount on the date this Agreement terminates. The portion of such Insurance Proceeds that is payable to the City and the County pursuant to the previous sentence will be divided between the City and the County in proportion to the amount that the City Contribution Amount bears to the County Contribution Amount.

20.5 Rights of Use Rights Secured Party. The City and the County agree that, to the extent that a Use Rights Secured Party has a Use Rights Security Interest in any part of the Stadium Facility that is the subject of a Casualty and Casualty Repair Work under this Article 20, and the Use Rights Secured Party requests that the Insurance Proceeds be held by a different party (other than StadCo), or disbursed in a different manner than is set forth in Section 20.2, Section 20.3 and Section 20.4 above, then upon Approval of the City and the County of all such revisions requested by the Use Rights Secured Party, any and all requirements under Section 20.2, Section 20.3 and Section 20.4 (including without limitation, StadCo’s right to terminate after a Casualty during the final 36 months of the Term) will be modified in a manner consistent with such revisions as the City and County Approve; *provided, however*, (a) if this Agreement is not terminated pursuant to Section 20.4, Insurance Proceeds must first be used to complete the Casualty Repair Work, and (b) if this Agreement is terminated pursuant to this Section 20.4, the Insurance Proceeds must be used to complete the Clean-Up Work and then be applied pursuant to Section 20.4.2. Notwithstanding anything to the contrary in this Section 20.5 and, without limiting any Insurance Proceeds that must be paid to the City and the County pursuant to this Article 20, if StadCo is entitled to receive any portion of Insurance Proceeds under this Article 20 after completion of any required Casualty Repair Work and Clean-Up Work on a lien-free basis and depositing any required payment of Insurance Proceeds into the Capital Reserve Fund, the Use Rights Secured Party may, pursuant to any applicable documents pertaining to the Use Rights Security Interest, determine how any such excess Insurance Proceeds should be applied.

20.6 Government Relief Grants. In the event of a Casualty resulting from any occurrence that is eligible for a Government Relief Grant, each of 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 or as otherwise determined by the County to be in the best interest of the County or the City to be in the best interests of the City, as applicable. 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 21 CONDEMNATION

21.1 Condemnation of Stadium Land and Improvements.

(a) Termination. If, at any time during the Term, title to the whole of the Stadium Land (including the Improvements thereon), is permanently taken in any Condemnation Action, this Agreement will terminate on the date of such taking (or conveyance). If, at any time during the Term, title to the Parking Garage Land, Marquee Land or any portion of the Parking Licensed Premises, is permanently taken in any Condemnation Action, the license granted to StadCo in this Agreement (including all Use Rights related thereto) with respect to the taken Parking Garage Land, Marquee Land or Parking Licensed Premises will be terminated and of no further force or effect and StadCo will have no further right to use or occupy (or exercise any Use Rights on) any portion of the taken Parking Garage Land, Marquee Land or Parking Licensed Premises (or any Improvements located thereon). The termination of the license granted in this Agreement for the Parking Garage Land, Marquee Land or Parking Licensed Premises as a result of a Condemnation Action will not affect the license for the Stadium Land and any Improvements located thereon.

(b) Condemnation Award. Any Condemnation Award payable as a result of or in connection with a permanent taking under Section 21.1(a) will be paid and distributed in accordance with the provisions of Section 21.5(b).

21.2 Condemnation of Substantially All of the Improvements.

(a) Termination of Rights. If, at any time during the Term, title to Substantially All of the Improvements is taken in any Condemnation Action, other than for a temporary use or occupancy for less than an Untenantability Period Maximum (which is addressed in Section 21.3 below), then StadCo or the City may, at its option, terminate this Agreement by serving upon the other Parties Notice setting forth its election to terminate this Agreement as a result of such Condemnation Action, which termination will be effective on the last day of the month in which such Notice is delivered.

(b) Condemnation Award. Any Condemnation Award payable as a result of or in connection with any taking of Substantially All of the Improvements will be paid and distributed in accordance with the provisions of Section 21.5(b).

(c) Definition of Substantially All of the Improvements. For purposes of this Article 21, “Substantially All of the Improvements” will be deemed to have been taken if, by reason of the taking of title to or possession of the Stadium or one or both Parking Garages, (or any portion of the Stadium or Parking Garage(s)), by one or more Condemnation Actions, an Untenantability Period exists, or is expected to exist, for longer than an Untenantability Period Maximum. The determination of whether the Stadium, Parking Garage(s) or all of the Stadium Facility (as applicable) can be rebuilt, repaired or reconfigured in order to cause the Untenantability Period to be less than an Untenantability Period Maximum will be made within sixty (60) days of the date of such taking (or conveyance) by an independent Qualified Design Professional selected by the City and StadCo. If the City and StadCo do not mutually agree on the Qualified Design Professional within thirty (30) days or if the City disputes the existence or duration or expected duration of an Untenantability Period, the dispute will be resolved pursuant to the procedures in Article 16.

21.3 Temporary Taking.

(a) No Termination. If the whole or any part of the Stadium Facility is taken in a Condemnation Action for a temporary use or occupancy that does not last longer than an Untenantability Period Maximum, the Term will not be reduced, extended or affected in any way. Except to the extent that StadCo is prevented from doing so pursuant to the terms of the order of the condemning authority or because it is not possible as a result of the temporary taking, StadCo must continue to perform and observe all of the other covenants, agreements, terms, and provisions of this Agreement as though such temporary taking had not occurred, including paying any Stadium License Fee during such period.

(b) Condemnation Award. In the event of any such temporary taking, StadCo will be entitled to receive the entire amount of any Condemnation Award made for such taking (less any actual out-of-pocket expenses incurred by the City and the County in connection with such Condemnation Action, which the City or the County, as applicable, will be entitled to receive) whether the award is paid by way of damages, rent, license fee or otherwise. If the period of temporary use or occupancy extends beyond the expiration of the Term or earlier termination of this Agreement, StadCo will then be entitled to receive only that portion of any Condemnation Award (whether paid by way of damages, rent, license fee or otherwise) that is allocable to the period of time from the date of such condemnation to the expiration of the Term or earlier termination of this Agreement, as applicable, and the City will be entitled to receive the balance of the Condemnation Award.

21.4 Condemnation Work. In the event of a Condemnation Action, other than a Condemnation Action that is for a temporary use or occupancy that does not last longer than an Untenantability Period Maximum, which is addressed in Section 21.3 above, and this Agreement is not terminated pursuant to Section 21.1 or Section 21.2, the Term will not be reduced, extended or affected in any way, and StadCo will, subject to Force Majeure, promptly, diligently, and expeditiously repair, alter, and restore any Condemnation Damage to substantially its former condition to the extent feasible so as to cause the same to constitute a complete sports and entertainment stadium complex, or parking garage(s) (or both), each usable for their respective

intended purposes to the extent permitted by all Applicable Laws, in all cases, in compliance with the Operating Standard and, with respect to the Stadium, in compliance with the MLB Rules and Regulations and sufficient to continue to host Stadium Events. Such repairs, alterations or restoration, including temporary repairs for the protection of Persons or Property pending the substantial completion of any part thereof, are referred to in this Article 21 as the “Condemnation Work.” The Condemnation Work will be performed by StadCo in accordance with the requirements for Alterations contained in Section 8.1. StadCo will, when requested by the City or the Use Rights Secured Party, provide an accounting of the Condemnation Award in detail and format satisfactory to the City or the Use Rights Secured Party, as applicable, and deliver such evidence as the City or the Use Rights Secured Party may require to evidence that the Condemnation Work was completed on a Lien-free basis.

21.5 Condemnation Awards; Allocation of Condemnation Awards.

(a) Condemnation Awards.

(i) After determination by the condemning authority or court of competent jurisdiction of a Condemnation Award related to a Condemnation Action, including any portion thereof related to severance damages and costs to cure, the portions of the Condemnation Award that pertain to the Land Award and the Improvements Award will be paid and distributed pursuant to Section 21.5(b).

(ii) After allocating the portions of the Condemnation Award that pertain to the Land Award and the Improvements Award pursuant to Section 21.5(a)(i) above, each Party will be entitled to receive any Award for Cost of Proceedings that is paid or awarded directly to such Party by the condemning authority or court of competent jurisdiction in accordance with Applicable Laws.

(iii) To the extent not included in any Award for Cost of Proceedings to StadCo, StadCo will be entitled to payment, disbursement, reimbursement or contribution toward the costs of Condemnation Work (“Condemnation Expenses”) from the proceeds of any Condemnation Awards, pursuant to Section 21.5(b).

(iv) Amounts paid to StadCo for Condemnation Expenses pursuant to Section 21.5(b) will be held in trust by StadCo for the purpose of paying such Condemnation Expenses and will be applied by StadCo to any such Condemnation Expenses or otherwise in accordance with the terms of Section 21.5(b). All Condemnation Expenses in excess of the proceeds of any Condemnation Award will be paid by StadCo; *provided, however*, that if any Condemnation Work is also for Capital Maintenance and Repairs, StadCo may, subject to and upon the terms and conditions of Section 8.2, also use monies in the Capital Reserve Fund to pay for such excess Condemnation Expenses. Any portion of the Condemnation Award remaining after completion of the Condemnation Work will be placed into the Capital Reserve Fund and thereupon such proceeds will constitute part of the Capital Reserve Fund, but only after the City has been furnished with satisfactory

evidence that all Condemnation Work has been completed and paid for and that no Liens exist or may arise in connection with the Condemnation Work.

(b) Allocation of Award.

(i) If this Agreement is terminated or any license rights are revoked during the Term pursuant to Section 21.1 or Section 21.2, with respect to the Stadium, Parking Garage(s), the Marquee Land or the entirety of the Stadium Facility, (A) StadCo, on the one hand, and the City and the County, on the other, will share the portion of the Condemnation Award that relates to the Improvements located on the portion of the Land that is taken in proportion to the amount that the Adjusted Public Contribution Amount bears to the Adjusted StadCo Contribution Amount on the effective date of termination of this Agreement (the “Improvements Award”), and (B) the City will receive the entirety of any Condemnation Award that relates to a taking of all or any portion of the Land (excluding the Improvements or value thereof) (such allocation being, the “Land Award”). The portion of the Condemnation Award that is payable to the City and the County for an Improvements Award will be divided between the City and the County in proportion to the amount that the City Contribution Amount bears to the County Contribution Amount. Notwithstanding anything to the contrary herein, (1) if any portion of the Parking Licensed Premises is taken by condemnation, the City will be entitled to receive the entirety of the Condemnation Award related thereto, and (2) the City will, at all times, be entitled to receive the entirety of any Land Award.

(ii) If this Agreement is not terminated pursuant to Section 21.1 or Section 21.2 and the Condemnation Action is not for a temporary taking that is addressed pursuant to Section 21.3, the Condemnation Award (including all compensation for the damage, if any, to any parts of the remaining portion of the Improvements not taken) will be paid and applied in the following order of priority: (w) to the extent not included in an Award for Costs of Proceeding directly to the City and the County, payment of all costs and expenses incurred by the City and the County in connection with the Condemnation Action, (x) Condemnation Expenses, (y) to the extent applicable, paying to the City the Land Award and any portion of the Condemnation Award related to the Parking Licensed Premises, if applicable, and (z) paying any remainder to StadCo.

21.6 Condemnation Proceedings.

21.6.1 Notwithstanding any termination of this Agreement, (a) StadCo, the County and the City each will have the right, in their respective interests hereunder and in accordance with any Applicable Laws, to appear in any Condemnation Action and to participate in any and all hearings, trials, and appeals associated therewith, and (b) subject to the other provisions of this Article 21, StadCo will have the right in any Condemnation Action to assert a separate claim for, and receive all, Condemnation Awards for StadCo Personal Property taken or damaged as a result of such Condemnation Action, and any damage to, or relocation costs of, StadCo’s business as a result of such Condemnation

Action, but not the value of StadCo's interest in this Agreement. Upon the commencement of any Condemnation Action during the Term, (i) neither the City nor the County will accept or agree to any conveyance in lieu of any condemnation or taking without the Approval of StadCo, and (ii) each of the City, the County and StadCo will cooperate with each other in any such Condemnation Action and provide each other with such information as each will request in connection with such Condemnation Action.

21.6.2 For the purposes of determining the Land Award and Improvements Award, if any Party disputes the condemning authority's determination of the value of the property being appropriated in a Condemnation Action or its allocation of the Condemnation Award between the Land and Improvements, such Party may, subject to Section 21.6.1 above, dispute such valuation or allocation in compliance with all Applicable Laws. The disputing Party will deliver Notice to the other Parties prior to commencing any dispute and all of the Parties may pursue the dispute individually or collectively as their respective interests may appear. If the Parties do not collectively pursue such dispute, the disputing Party or Parties will keep the other Parties informed as to the status of the dispute. The Parties acknowledge and agree that (a) this Section 21.6.2 is intended only to provide the Parties with a right to dispute the allocation of a Condemnation Award between the Land and the Improvements within the Condemnation Action, (b) nothing in this Section 21.6.2, will be deemed to limit or modify the manner in which a Condemnation Award, once determined, is disbursed between the Parties pursuant to Section 21.5, and (c) all Condemnation Awards will be disbursed between the Parties in compliance with Section 21.5.

21.7 Notice of Condemnation. If the City, the County or StadCo receives notice of any proposed or pending Condemnation Action affecting the Stadium Facility or Parking Licensed Premises, or any portion thereof, the Party receiving such notice will promptly provide Notice to the other Parties thereof.

21.8 City and County Actions. Neither the City nor the County will, without StadCo's Approval, commence, consent to or acquiesce to any Condemnation Action concerning the Stadium Facility for any public or private purpose if doing so will materially and adversely affect StadCo's use and operation of the Stadium Facility as provided in this Agreement.

ARTICLE 22 STADCO REMEDIAL WORK

22.1 Remedial Work; Notice of Environmental Complaints; Waste Disposal; Brownfields.

(a) StadCo Remedial Work. From and after the Effective Date, 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 any 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 any Improvements in violation of any Environmental Laws; *provided, however*, that StadCo and StadCo Related Parties may generate, use, release, and store the types and amounts of Hazardous Materials as may be required for StadCo to use and operate the Stadium Facility in the ordinary course of business 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 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 any Improvements or the existence at, in, on or under the Land or any 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 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 any Improvements or the existence at, in, on or under the Land or any 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 the City Representative concerning the matter.

(iii) The County Representative will give StadCo and the City Representative prompt oral 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 any Improvements or the existence at, in, on or under the Land or any 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 the County Representative concerning the matter.

(d) Waste Disposal. All wastes generated or produced at or from the Land or any Improvements 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 Stadium Facility for purposes of Environmental Laws.

(e) Right of Access – Environmental Matters. In addition to the other rights of access pursuant to this Agreement and Applicable Laws, StadCo must (at times when Team Home Games are not being played and with at least one (1) day prior notice to StadCo) allow authorized representatives of the City, the County, and state and federal environmental personnel access to the Stadium Facility for the following purposes:

(i) Conducting environmental audits or other inspections of the Land and any Improvements;

(ii) Reviewing and copying of any records that must be kept under any environmental permit;

(iii) Viewing the Improvements, facilities, equipment, practices, or operations regulated or required under any environmental permit; and

(iv) Sampling or monitoring any substances or parameters at any location subject to any environmental permit or Environmental Laws.

(f) Brownfields. The City (in its capacity as licensor hereunder) and the County (in its capacity as lessor to the City) 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, without limitation, 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.

ARTICLE 23
DEFAULTS AND REMEDIES

23.1 Events of Default.

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

(a) the failure of StadCo to pay any payments when due and payable under this 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;

(b) the failure of StadCo to comply with the terms of Section 5.7 (Liens), if such failure is not remedied by StadCo 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 the Use Rights Security Interest;

(c) the breach of Section 26.22 (E-Verify) or Section 26.23 (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;

(d) 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 23.1.1) 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;

(e) 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

(f) the: (i) filing by StadCo of a voluntary petition in bankruptcy; (ii) adjudication of StadCo as a bankrupt; (iii) 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; (iv) StadCo’s assets are levied upon by virtue of a writ of court of competent jurisdiction; (v) insolvency of StadCo; (vi) assignment by StadCo of all or substantially of its assets for the benefit of creditors; (vii) 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; (viii) 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 (ix) 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.

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

(a) 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;

(b) 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 23.1.2) 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 commercially reasonable, 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

(c) 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.

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

(a) 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;

(b) 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 specified in this Section 23.1.3) 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 commercially reasonable, diligent and good faith efforts to cure until completion, and (B) provides written monthly status updates to the StadCo regarding the County's specific efforts and timeline to cure; or

(c) 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.

23.2 City's and County's Remedies. Subject to Article 17 and the rights of the Secured Parties as provided in Section 19.5, for any StadCo Default that remains uncured following the expiration of any applicable cure period set forth in Section 23.1.1, 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 23.6 below with respect to a Termination Default, provided that if such date for termination occurs during an MLB Season, such termination date will be extended until the end of such MLB Season.

(b) Self Help. The City may (but under no circumstance will be obligated to) enter upon the Stadium Facility and do whatever StadCo is obligated to do pursuant to this Agreement, including taking all steps necessary to maintain and preserve the Stadium Facility. Without limitation of the foregoing, the City may, but will have no obligation to, purchase any insurance that StadCo is required to carry if any such policy terminates, lapses or is cancelled. No action taken by the City under this Section 23.2(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 must 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. If StadCo does not reimburse the City for such costs and expenses resulting from the exercise of its self-help rights hereunder within thirty (30) days after demand, the City may withdraw and retain funds for reimbursement from the Capital Reserve Fund. The County acknowledges and agrees that the self help remedy set forth in this Section 23.2(b) is exclusive to the City.

(c) Capital Reserve Fund Requests. The City may (i) reject any requisition of funds from the Capital Reserve Fund except for requisitions to fund Capital Maintenance and Repairs and Capital Improvements required to avoid an Emergency or to pay for any already commenced Capital Maintenance and Repairs; and (ii) deliver Notice to StadCo that it may no longer undertake new Capital Maintenance and Repairs or Capital Improvements (except to the extent required to avoid an Emergency), in which case StadCo will be prohibited from undertaking any work on such new Capital Maintenance and Repairs or Capital Improvements without the Approval of the City (except to the extent required to avoid an Emergency).

(d) 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 23.2), including either or both of recovering Damages from StadCo or pursuing injunctive relief and specific performance as provided in Section 23.4 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 23.2 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 15.3 above, 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.

23.3 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 23.1.2 or Section 23.1.3, as applicable, 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, as applicable, or pursuing injunctive relief and specific performance as provided in Section 23.4 below, but subject to any limitations thereon set forth in any Applicable Laws or this Agreement. Notwithstanding anything to the contrary in this Agreement, no City Default or County Default will permit StadCo to terminate this Agreement or reduce or offset any amounts owing to the City or the County under this Agreement.

23.4 Injunctive Relief and Specific Performance. Each of the Parties acknowledges, agrees, and stipulates that, in view of the circumstances set forth in Section 23.6.1 below, which are not exhaustive as to the interests at risk with respect to the respective performance of the Parties, each Party will, subject to the last sentence in Section 17.2 above, 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 declaratory relief necessary to redress or address any Event of Default or any threatened or imminent breach of this Agreement.

23.5 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 a 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 a 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, breach or Termination Default, as applicable.

23.6 Termination Default.

23.6.1 No General Right to Terminate. The Parties acknowledge, stipulate, and agree that, (a) the City Bonds and the County Bonds are issued to permit the design, development, construction and furnishing of the Stadium and Parking Garages, (b) 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 Stadium and Parking Garages, (c) 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, (d) the subject matter of this Agreement is unique and the circumstances giving rise to the management, use, operation,

maintenance, repair and replacement of the Stadium Facility are particular, unique, and extraordinary, (e) 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 Stadium and Parking Garages and operation and use of the Stadium Facility thereafter, and (f) 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 23.6.3 below. The foregoing will not be deemed to modify or limit any other provisions of this Agreement that provide for termination of this Agreement for reasons other than an Event of Default.

23.6.2 Termination Default. Each of the following constitute a “Termination Default” under this Agreement:

- (a) those arising under Section 23.1.1(a);
- (b) those arising under Section 23.1.1(b);
- (c) any of the following arising under Section 23.1.1(d):
 - (i) the failure to use, manage, operate, maintain, repair and replace and otherwise utilize the Stadium Facility in compliance with the Operating Standard;
 - (ii) the removal of funds from the Capital Reserve Fund when not permitted to do so pursuant to the terms of this Agreement; or
 - (iii) the consummation of a Transfer without MLB Approval; or
- (d) any of the following arising under Section 23.1.1(e):
 - (i) the failure by TeamCo to pay any amount due and owing under or perform any of their respective covenants under the Team Guaranty; or
 - (ii) a violation of Section 2.3 of the Non-Relocation Agreement.

23.6.3 Remedies for a Termination Default. Subject to the rights of the Secured Parties as provided in Section 19.5.3, 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 the following period (as applicable, the “Termination Period”) (a) in the case of a Non-Relocation Default, thirty (30) days from the date the Termination Notice is delivered, and (b) for all other Termination Defaults, one hundred eighty (180) days from the date the Termination Notice is delivered; in any case, unless the Termination Default

is cured. If the City and the County deliver a Termination Notice to StadCo and the Termination Default is not cured before the expiration of the Termination Period, this Agreement will terminate; *provided, however*, (i) if the Termination Default is cured prior to the expiration of the Termination Period, then this Agreement will not terminate, and (ii) if such date for termination occurs during an MLB Season, such termination date will be extended until the end of such MLB Season. Notwithstanding the foregoing, if there is any lawsuit pending or commenced between the Parties with respect to the Termination Default covered by such Termination Notice, the foregoing one hundred eighty (180) day or thirty (30) day period, as applicable, will be tolled until the sixtieth (60th) day after 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.

23.6.4 Effect of Default Termination. If the City and the County elect to terminate this Agreement pursuant to this Section 23.6, 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 hereof).

23.7 Effect of Other Termination. If this Agreement terminates pursuant to Section 3.2, Article 20, Article 21 or any other applicable provision of this Agreement, this Agreement will, on the effective date of termination (which date must be in compliance with the applicable provision(s) of this Agreement), terminate with respect to all future rights and obligations of performance hereunder by the Parties (except for the rights and obligations herein that survive termination hereof). 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, and the obligations of the Parties with respect thereto will survive termination.

23.8 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 due, such interest to begin to accrue as of the date such amount was due and to continue to accrue through and until the date such amount is paid. Any payment of such interest at the Default Rate pursuant to this Agreement will not excuse or cure any breach 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.

23.9 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 23.1.1 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 24
REPRESENTATIONS AND WARRANTIES

24.1 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 or its assets or properties which if unfavorably determined against the City would have a material adverse effect on the City's ability to perform and satisfy its obligations and duties hereunder.

(h) Land. The City is aware of the potentially adverse conditions on the Land set forth in the documents listed on Schedule 24.1(h) attached hereto, which documents have been previously provided by the City to StadCo and the County. 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.

24.2 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) Land. The County is aware of the potentially adverse conditions on the Land set forth in the documents listed on Schedule 24.1(h) 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.

24.3 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 operate and license 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 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 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 24.1(h) 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 25
TEAM GUARANTY**

25.1 Team Guaranty. As a condition precedent to the City and the County entering into this Agreement, TeamCo executed the Team Guaranty.

**ARTICLE 26
MISCELLANEOUS**

26.1 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.

26.2 Notices; Deliveries.

(a) Notices. All Notices, requests, Approvals and other communications 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), 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 to a Secured Party at the address specified in the Notice delivered to the City and the County in compliance with Section 19.5.2 (or at such other address as a Party or a Secured Party may specify by Notice given pursuant to this Section to the other Parties and the Secured Party(ies) 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

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

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

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

To StadCo: Rays Stadium Company, LLC
One Tropicana Drive
St. Petersburg, FL 33705
Attn.: Melanie Lenz
E-mail: mlenz@raysbaseball.com

and to: Tampa Bay Rays Baseball, Ltd
One Tropicana Drive
St. Petersburg, FL 33705
Attn.: Matt Silverman
E-mail: msilverman@raysbaseball.com

and to: Tampa Bay Rays Baseball, Ltd
One Tropicana Drive
St. Petersburg, FL 33705
Attn.: John P. Higgins
E-mail: jhiggins@raysbaseball.com

(b) Deliveries. In any instance under this Agreement where StadCo or a Secured Party must make a delivery to the City or the County, StadCo will cause such delivery to occur in a Notice delivered pursuant to Section 26.2(a) 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 Section 26.2(a)).

26.3 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 upon the prior receipt of all necessary MLB Approvals.

26.4 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.

26.5 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.

26.6 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.

26.7 Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties; provided that Major League Baseball will be a third party beneficiary to Article 17 and to each provision of this Agreement that expressly prohibits action without first obtaining MLB Approval.

26.8 Entire Understanding. This Agreement, the Development Agreement and the other Project Documents set forth the entire agreement and understanding of the Parties with respect to the transactions contemplated thereby 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.

26.9 Brick Programs. StadCo will not install any brick at the Stadium Facility or operate any program at the Stadium Facility, 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 26.9, then StadCo, at StadCo’s sole cost and expense, must remove all bricks from the Stadium Facility. 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.

26.10 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.

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

26.12 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.

26.13 Relationship of the Parties. StadCo, the County and the City 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.

26.14 Recording. This Agreement may not be recorded.

26.15 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 requested Party and delivered to the other Parties within thirty (30) days of receipt of a request for such certificate.

26.16 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.

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

26.18 Non-Discrimination. StadCo will not discriminate against anyone in connection with its occupancy, use or operation, repair or improvement of the Stadium Facility under this Agreement on the basis of race, color, religion, gender, national origin, marital status, age, disability, sexual orientation, genetic information, or other protected category.

26.19 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.

26.20 Subordination; Non-Disturbance. This Agreement is subject and subordinate in all respects to the New Stadium Parcel Lease-Back Agreement and any and all other easements, restrictions or encumbrances affecting the Land; *provided, however*, that neither the City nor the County will encumber the Land with any new easements, restrictions or other encumbrances after the Effective Date without first obtaining the Approval of StadCo. Notwithstanding the foregoing, the Parties agree that if the New Stadium Parcel Lease-Back Agreement is terminated for any reason, (a) fee title in the Stadium Facility will be conveyed to the City pursuant to the New Stadium Parcel Agreement for Sale, and (b) such termination will not (i) result in the termination of this Agreement, (ii) disturb StadCo's possession or use of the Stadium Facility pursuant to the terms of this Agreement, or (iii) relieve StadCo from paying any and all taxes related to the Stadium Facility pursuant to Section 18.1.1, including any new or additional taxes that might be imposed as a result of the County no longer owning fee title to the Stadium Facility.

26.21 Books and Public Records; Audit Rights.

26.21.1 StadCo Obligations Regarding Books and Records. StadCo must maintain (and cause to be maintained) financial records related to this Agreement in compliance 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 26.21.3 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 Applicable Laws for the Term and following the expiration or earlier termination of this Agreement; and

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

26.21.2 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.

26.21.3 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 26.21.3(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 a reasonable time not to exceed 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 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.

26.22 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.

26.23 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.

26.24 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. The obligations of the City to share in costs for City Event expenses pursuant to Section 11.2, to acquire Replacement Parking Area(s) pursuant to Section 12.3.6, and associated with the City Promotional Plan are subject to the availability of sufficient budgeted funds in the fiscal period when such costs are incurred.

26.25 Representatives of the Parties.

26.25.1 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.

26.25.2 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.

26.25.3 StadCo Representative. Melanie Lenz 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 thereof 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.

26.26 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.


[SIGNATURE PAGES TO FOLLOW]

SIGNATURE PAGE
TO
STADIUM OPERATING AGREEMENT

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
Its: PRESIDENT

Solely for purpose of agreeing to comply with and be bound by the provisions of Section 19.2, Section 19.3 and Section 19.4 of this Agreement, each of HoldCo and TeamCo have executed this Agreement as of the Effective Date.

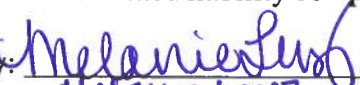
HOLDCO:

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

By: 
Name: JON PHIBBS
Its: SENIOR VICE PRESIDENT /
GENERAL COUNSEL

TEAMCO:

RAYS BASEBALL CLUB, LLC,
a Florida limited liability company

By: 
Name: Melanie Lenz
Its: Chief Analytics Development
Officer

SIGNATURE PAGE
TO
STADIUM OPERATING AGREEMENT

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

CITY:

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

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

ATTEST

[Signature]

City Clerk



Approved as to Form and Content

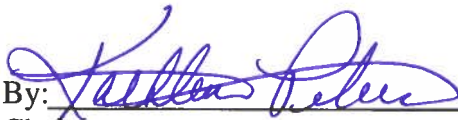
[Signature]
City Attorney (Designee)

SIGNATURE PAGE
TO
STADIUM OPERATING AGREEMENT


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

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

APPROVED AS TO FORM
OFFICE OF COUNTY ATTORNEY
By: 
Attorney

By: 
Deputy Clerk



EXHIBIT A

TO STADIUM OPERATING AGREEMENT

LEGAL DESCRIPTION AND DEPICTION OF EXISTING LAND

Parcel A (4.106 Acres): Lot 1, Block 1, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County Florida

Parcel B (57.729 Acres): Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida LESS that portion of 4th Avenue South lying within said Suncoast Stadium Replat and designated as "Ingress/Egress Easement"

Parcel C (2.291 Acres): Lot 1, Block 1, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida

Parcel D (0.618 Acres): Lot 1, Block 2, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel E (10.964 Acres): Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

Parcel F (0.473 Acres): Lot 1, Block 4, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.

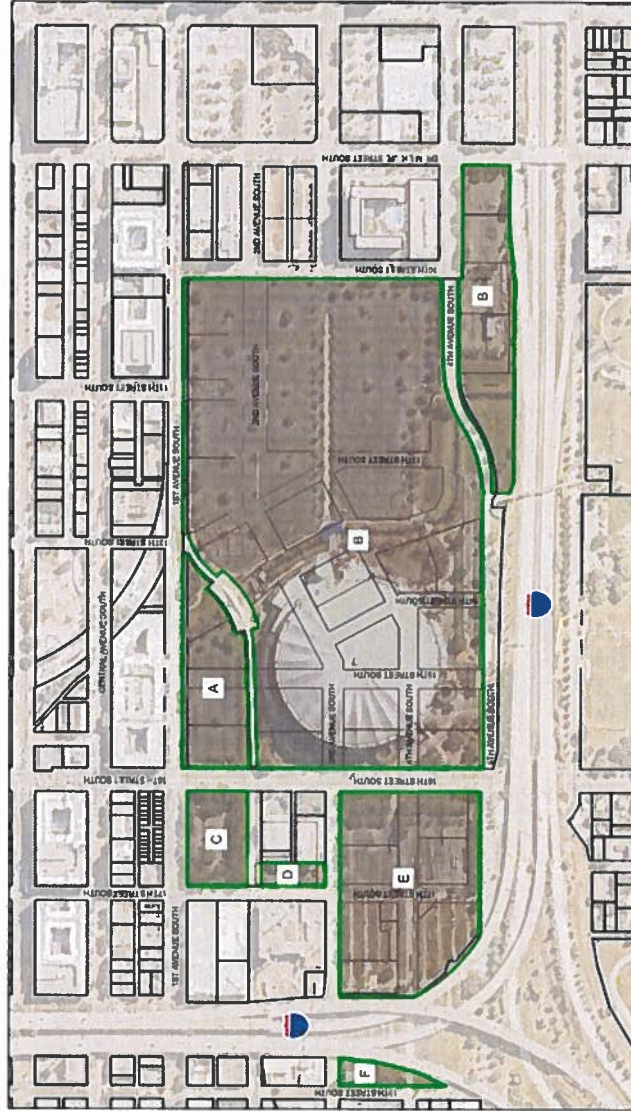


EXHIBIT B-1
TO STADIUM OPERATING AGREEMENT

LEGAL DESCRIPTION AND DEPICTION OF 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=gsilva@nwsitampa.com
Date: 2024.07.15 15:32:26 -0400
(DATE)

NSI Northwest Surveying Inc.

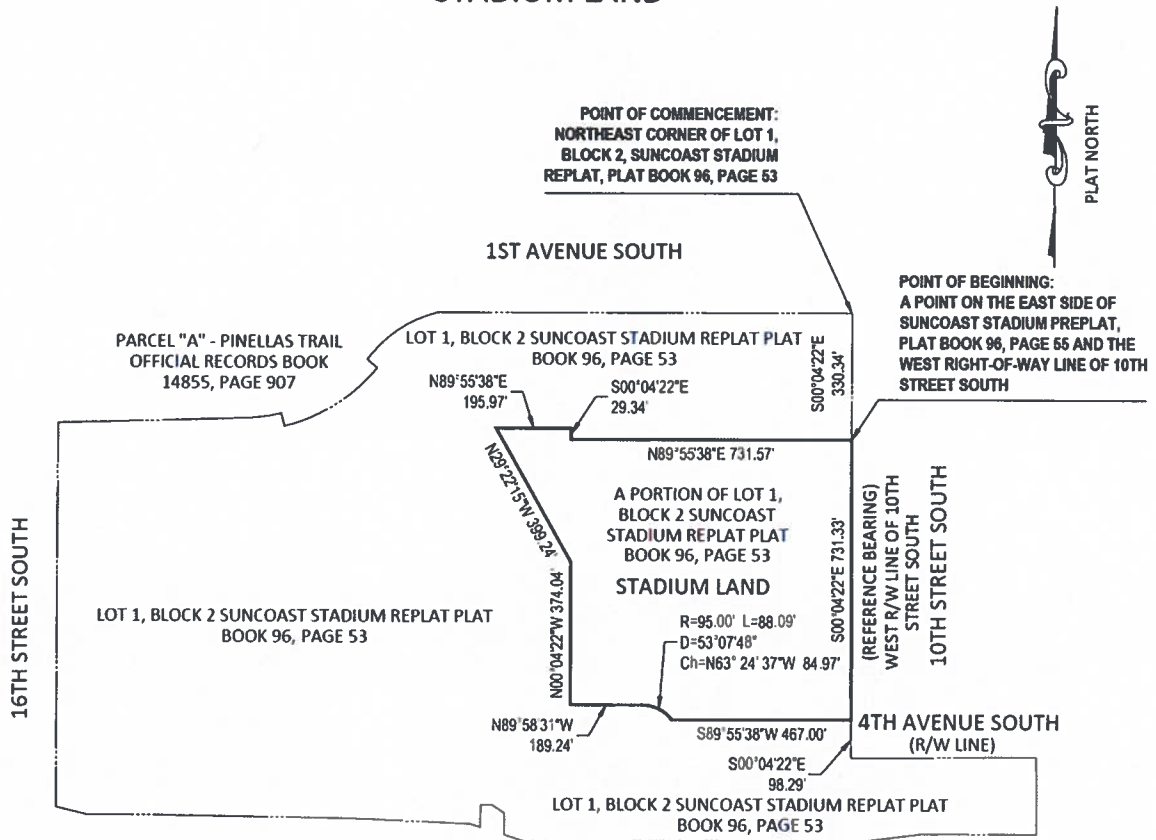
Certificate of Authorization Number LB0005122

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

STADIUM LAND



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@nslatampa.com
Date: 2024.07.15 15:33:12 -04'00'
(DATE)

GERALD SILVA, PSM #5218

NSI Northwest Surveying Inc.

Certificate of Authorization Number 180005122

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 B-2

TO STADIUM OPERATING AGREEMENT

**LEGAL DESCRIPTION AND DEPICTION OF PORTION OF 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

GERALD SILVA, PSM #5218

(DATE)

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

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.

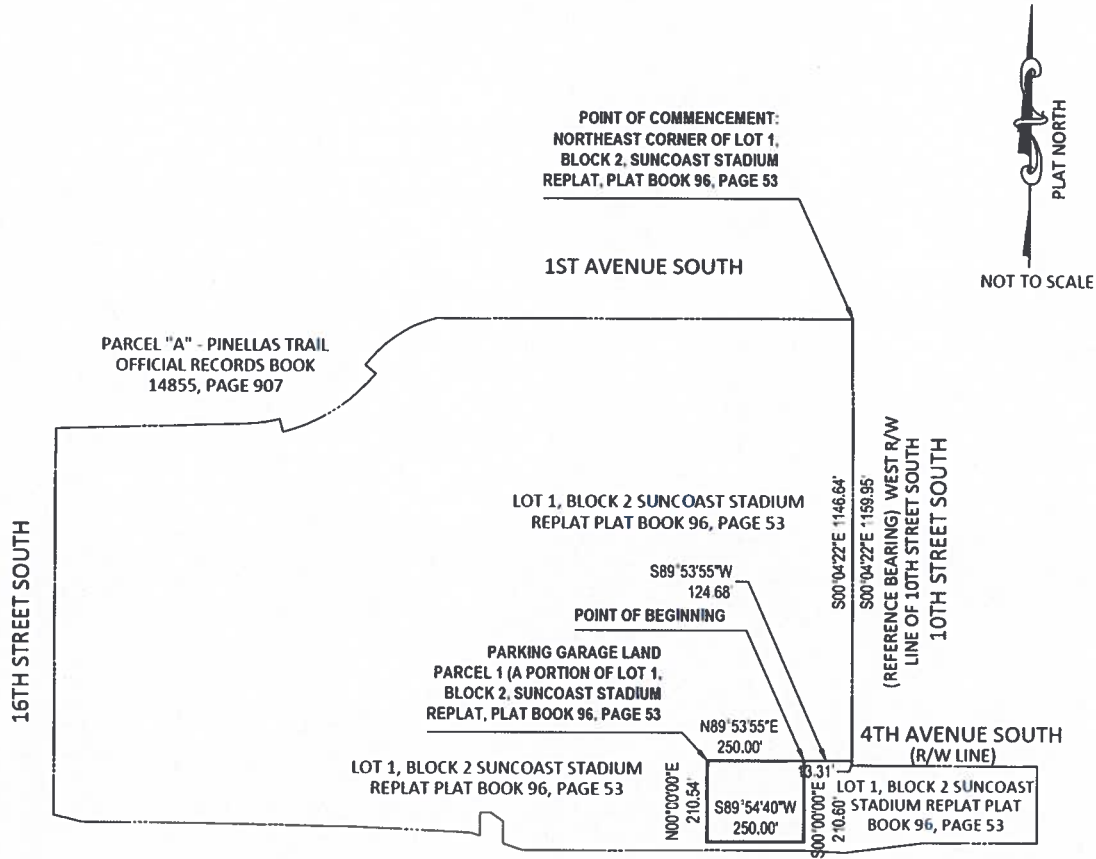
SHEET 1 OF 2

B-2-1

JULY 15, 2024

PARKING GARAGE LAND PARCEL 1

PROJECT No. 2307-037



NOT TO SCALE

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.

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@nswtampa.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

B-2-2

EXHIBIT B-3

TO STADIUM OPERATING AGREEMENT

**LEGAL DESCRIPTION AND DEPICTION OF PORTION OF 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 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=silva@nstampo.com
Date: 2024.07.15 12:13:30 -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 1 OF 2

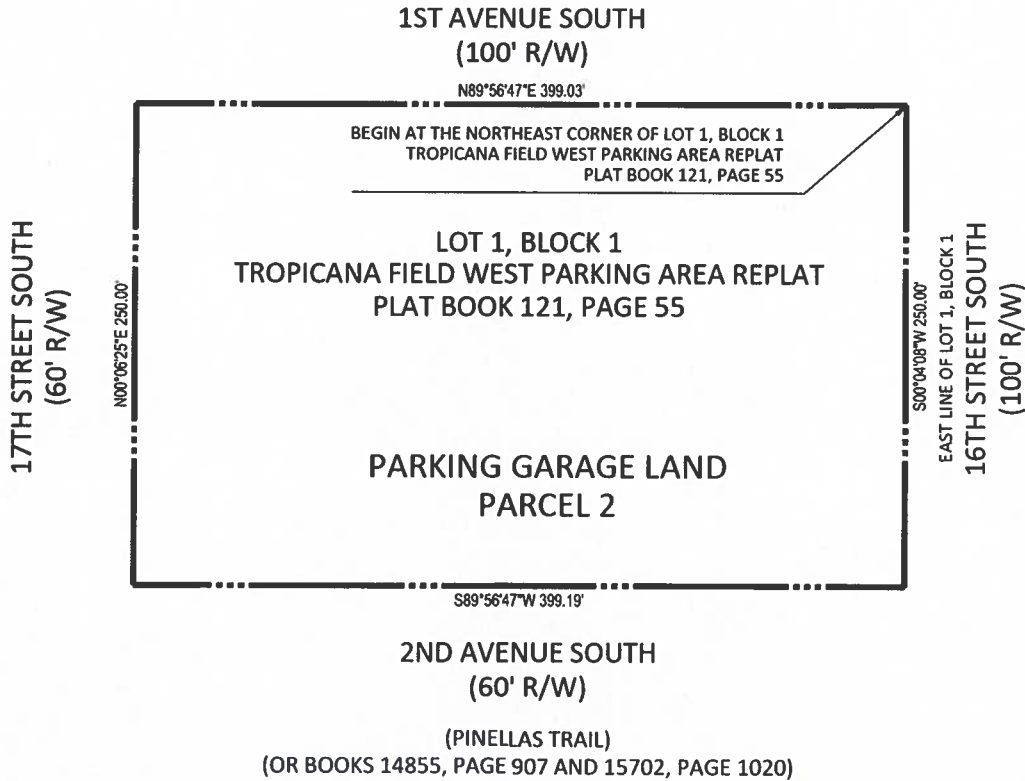
JULY 15, 2024

PARKING GARAGE LAND PARCEL 2

PROJECT No. 2307-037



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 SI-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@nswtampa.com
Date: 2024.07.15 12:15:30 -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 B-4

TO STADIUM OPERATING AGREEMENT

LEGAL DESCRIPTION AND DEPICTION OF 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 500°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 500°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

GERALD SILVA, PSM #5218

Digitally signed by Gerald Silva
DN: cn=Gerald Silva, c=US, o=Northwest
Surveying Inc.,
email=gsilva@nswtampa.com
Date: 2024.07.15 12:13:53 -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

JULY 15, 2024

MARQUEE LAND

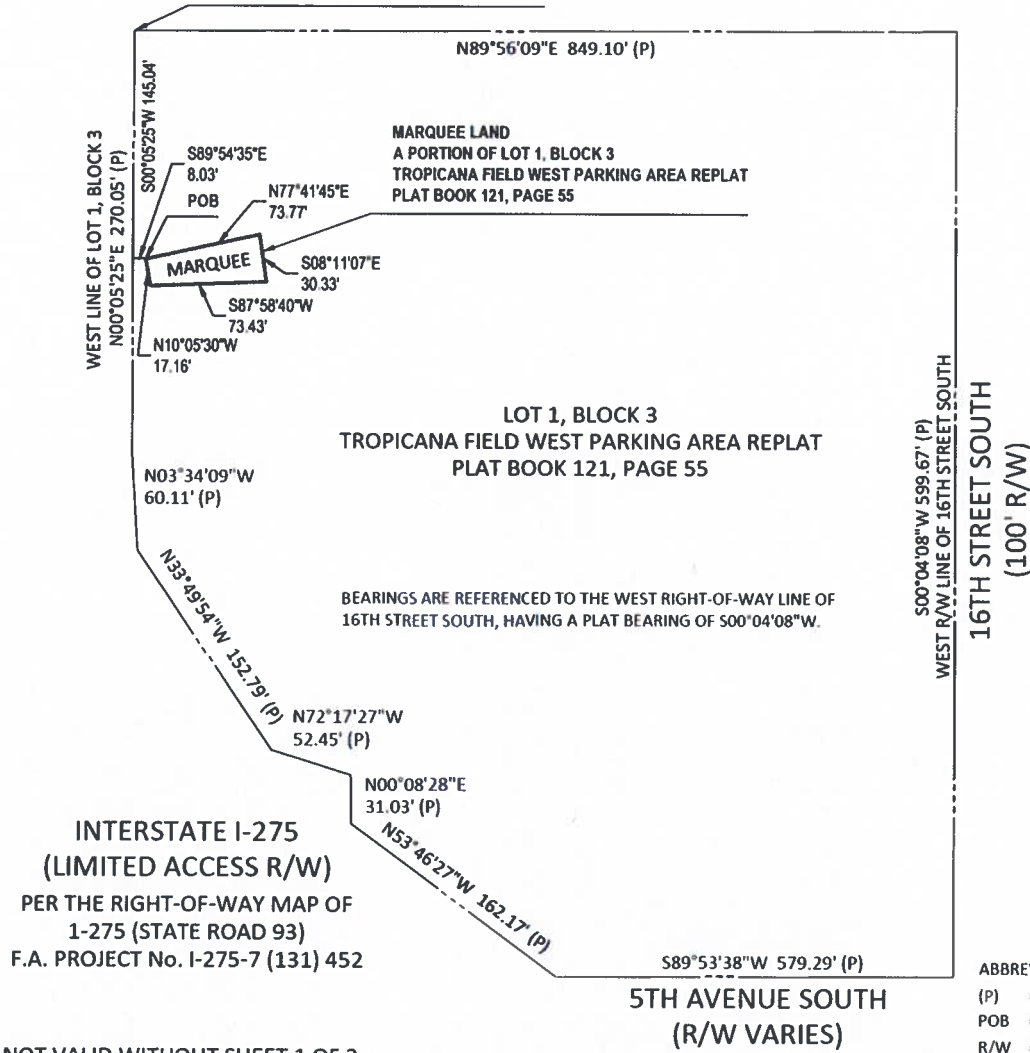
PROJECT No. 2307-037

POINT OF COMMENCEMENT:
NORTHWEST CORNER OF LOT 1, BLOCK 3,
TROPICANA FIELD WEST PARKING AREA
REPLAT, PLAT BOOK 121, PAGE 55

3RD AVENUE SOUTH
(60' R/W)



NOT TO SCALE



NOT VALID WITHOUT SHEET 1 OF 2

ABBREVIATIONS:
(P) = PLAT
POB = POINT OF BEGINNING
R/W = RIGHT-OF-WAY

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 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

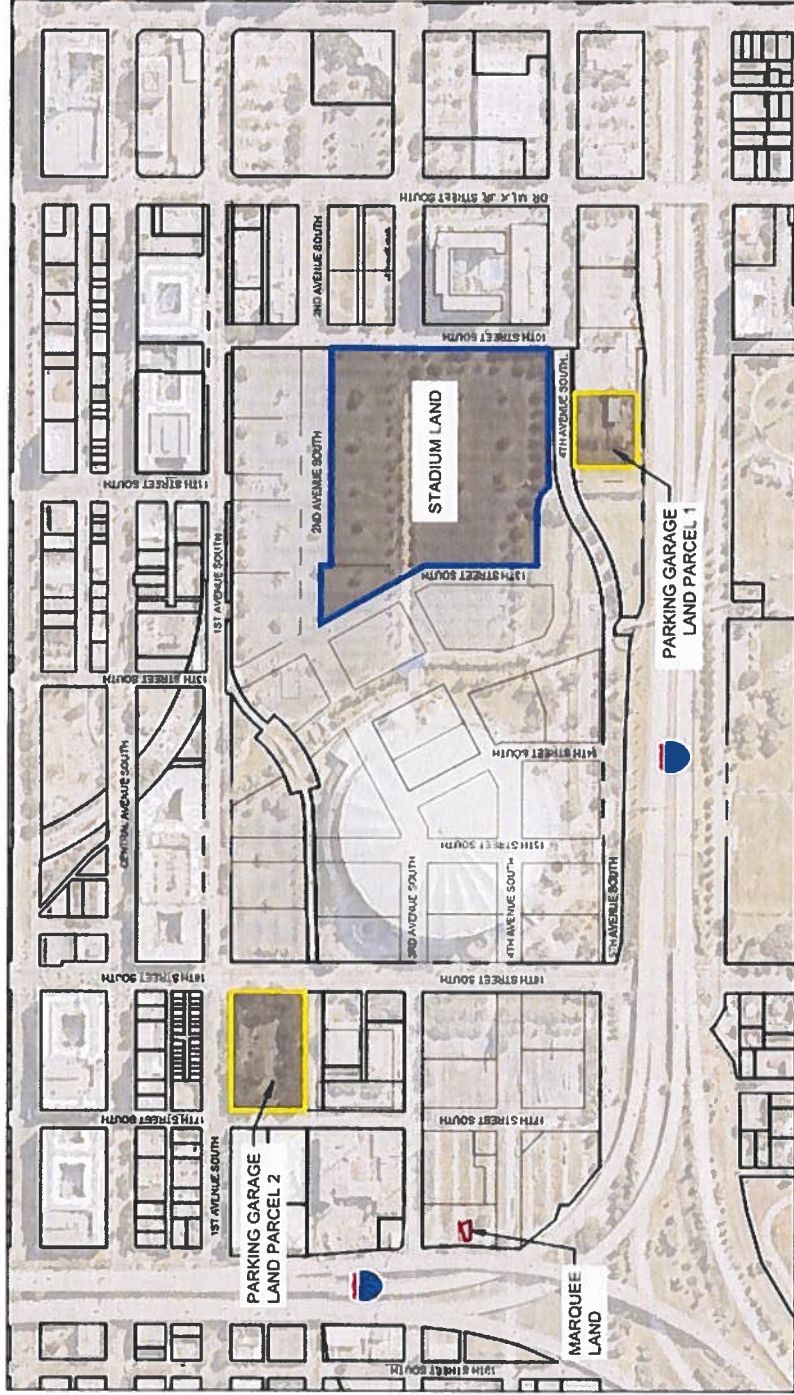
B-4-2

EXHIBIT B-5

TO STADIUM OPERATING AGREEMENT

LEGAL DESCRIPTION AND DEPICTION OF THE LAND

(STADIUM LAND, PARKING GARAGE LAND AND MARQUEE LAND)



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:

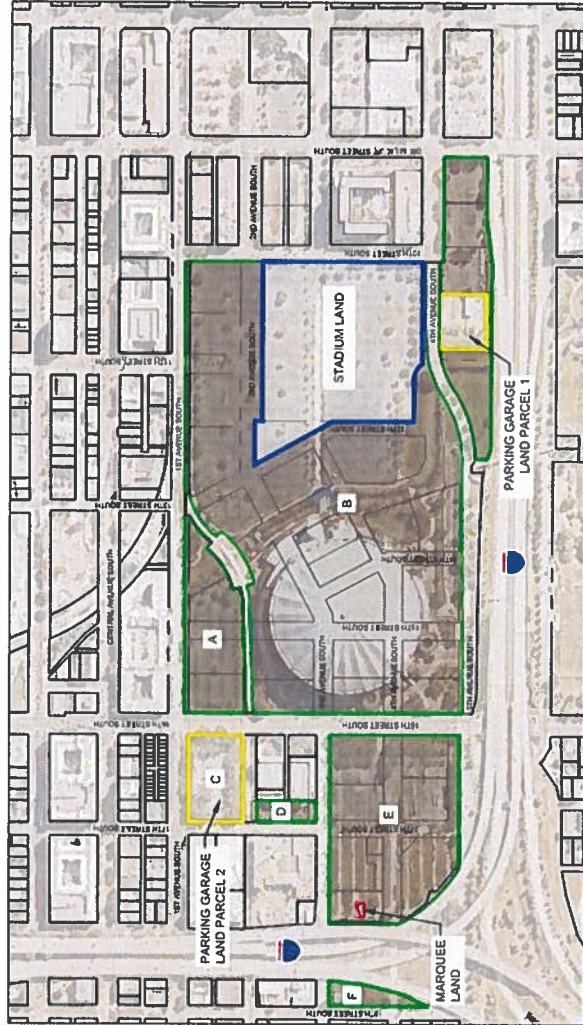
THAT PORTION OF LOT 1, BLOCK 3, TROPICANA FIELD WEST PARKING AREA REPLAT, AS RECORDED IN PLAT BOOK 121, PAGE 55, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, LYING WITHIN SECTION 24, TOWNSHIP 31 SOUTH, RANGE 16 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHWEST CORNER OF LOT 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 B-6

TO STADIUM OPERATING AGREEMENT

LEGAL DESCRIPTION AND DEPICTION OF PARKING LICENSED PREMISES

- Parcel A (4.106 Acres):** Lot 1, Block 1, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida
- Parcel B (57.729 Acres):** Lot 1, Block 2, Suncoast Stadium Replat, as recorded in Plat Book 96, Pages 53 and 54, Public Records of Pinellas County, Florida LESS that portion of 14th Avenue South lying within said Suncoast Stadium Replat and designated as "Ingress/Egress Easement"
- Parcel C (2.291 Acres):** Lot 1, Block 1, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida
- Parcel D (0.618 Acres):** Lot 1, Block 2, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.
- Parcel E (10.964 Acres):** Lot 1, Block 3, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida.
- Parcel F (0.473 Acres):** Lot 1, Block 4, Tropicana Field West Parking Area Replat, as recorded in Plat Book 121, Pages 55 and 56, Public Records of Pinellas County, Florida. **LESS AND EXCEPT THE STADIUM LAND, PARKING GARAGE LAND PARCEL 1, PARKING GARAGE LAND PARCEL 2, AND THE MARQUEE LAND**



Green = Parking Licensed Premises
 Red = Marquee Land

Blue = Stadium Land
 Yellow = Parking Garage Land (Parcel 1 and Parcel 2)
 B-6-1

**EXHIBIT C
TO STADIUM OPERATING AGREEMENT**

GLOSSARY OF DEFINED TERMS AND RULES OF USAGE

“Adjusted Public Contribution Amount” means the Public Contribution Amount plus the Amortized SCA Amount.

“Adjusted StadCo Contribution Amount” means the Aggregate StadCo Amount less the Amortized SCA Amount.

“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.

“Aggregate StadCo Amount” means the sum of the StadCo Contribution Amount and the CapEx Amount, if any.

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

“Alteration(s)” means any alterations, additions, improvements or replacements in or to (a) a Parking Garage after the Final Completion date of the applicable Parking Garage, or (b) the remainder of the Stadium Facility from and after the Project Completion Date.

“Alterations Agreement(s)” means the contracts, agreements, equipment leases, and other documents entered into by StadCo for the coordination, design, development, construction, and furnishing of any Alterations.

“AMI” means the area medium income limits updated on an annual basis and used by the Florida Housing Finance Corporation, based on figures provided by the United States Department of Housing and Urban Development.

“Amortized CapEx Amount” means the then amortized portion of the CapEx Amount on the date this Agreement is terminated following a Casualty pursuant to Section 20.4.1, or following a Condemnation Action pursuant to Section 21.1, with the CapEx Amount for each Qualified Capital Maintenance and Repair being amortized on a straight-line basis with no interest over the period between the date the Qualified Capital Maintenance and Repair was installed and the earlier of (a) the end of the useful life of the Qualified Capital Maintenance and Repair, as such useful life is determined in accordance with the Internal Revenue Code of 1986, as amended, or (b) the last day of the last Extension Term.

“Amortized SCA Amount” means the sum of the Amortized StadCo Contribution Amount plus the Amortized CapEx Amount.

“Amortized StadCo Contribution Amount” means the then amortized portion of the StadCo Contribution Amount on the date this Agreement is terminated following a Casualty pursuant to Section 20.4.1, or following a Condemnation Action pursuant to Section 21.1, with the StadCo Contribution Amount being amortized on a straight-line basis with no interest over the period between the Stadium Substantial Completion Date and the last day of the Initial Term.

“Anti-Money Laundering Acts” has the meaning set forth in Section 24.3(j)(i) of this Agreement.

“Anti-Terrorism Order” has the meaning set forth in Section 24.3(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).

“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, 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.

“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.

“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.

“CAMP” has the meaning set forth in Section 8.3 of this Agreement.

“CapEx Amount” means the sum of any one or more Qualified Capital Maintenance and Repair(s).

“Capital Budget” has the meaning set forth in Section 8.5 of this Agreement.

“Capital Improvements” means any Alterations which are of a character that would qualify to be capitalized under generally accepted accounting principles that are not Capital Maintenance and Repairs.

“Capital Maintenance and Repair(s)” means all maintenance, repairs, restoration and replacements required for the Stadium Facility to comply with the Operating Standard, including all structural components, system components or integral parts of the Stadium Facility, which are of a character that would qualify to be capitalized under generally accepted accounting principles, as a result of any damage, destruction, ordinary wear and tear or obsolescence, and including those items set forth in Exhibit E of this Agreement but expressly excluding Routine Maintenance and Capital Improvements.

“Capital Reserve Fund” has the meaning set forth in Section 8.2 of this Agreement.

“Captured Content” has the meaning set forth in Section 11.2.9 of this Agreement.

“Casualty” has the meaning set forth in Section 20.1 of this Agreement.

“Casualty Expenses” has the meaning set forth in Section 20.3.5 of this Agreement.

“Casualty Repair Work” has the meaning set forth in Section 20.1 of this Agreement.

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

“City Bonds” has the meaning set forth in the Development Agreement.

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

“City Contribution Amount” has the meaning set forth in the Development Agreement.

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

“City Default” has the meaning set forth in Section 23.1.2 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 Events” has the meaning set forth in Section 11.2.1 of this Agreement.

“City Funds Account” means the account (which may have sub-accounts) in which the City funds are held pursuant to the Construction Funds Trust Agreement.

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

“City Promotional Plan” has the meaning set forth in Section 13.2 of this Agreement.

“City Representative” has the meaning set forth in Section 26.25.1 of this Agreement.

“City Suite” has the meaning set forth in Section 11.4 of this Agreement.

“Clean-Up Work” has the meaning set forth in Section 20.4.1 of this Agreement.

“CMAR” means the construction manager at risk for the Stadium Improvements retained by StadCo pursuant to the Development Agreement.

“CMAR Agreement” means the guaranteed maximum price agreement between CMAR and StadCo associated with the Stadium Improvements Work.

“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.

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

“Concessionaire” has the meaning set forth in Section 5.5 of this Agreement.

“Concessionaire Agreement” has the meaning set forth in Section 5.5 of this Agreement.

“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 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.

“Condemnation Damage” means all or any portion of the Stadium Facility, Parking Garage(s) or other Improvements are damaged, destroyed or adversely affected following a Condemnation Action to such an extent that the Stadium Facility does not comply with the Operating Standard as a result thereof.

“Condemnation Expenses” has the meaning set forth in Section 21.5(a)(iii) of this Agreement.

“Condemnation Work” has the meaning set forth in Section 21.4 of this Agreement.

“Constant Dollars” means the present value of the dollars to which such term refers. An adjustment will occur on January 1, 2029, and thereafter at five-year intervals. Constant Dollars will be determined by multiplying the dollar amount to be adjusted by a fraction, the numerator of which is the Current Index and the denominator of which is the Base Index. The “Base Index” will be the level of the Index for June, 2024. The “Current Index” is the level of the Index for the month of September of the year preceding the adjustment year. The “Index” is the Consumer Price Index for All Urban Consumers, U.S. City Average, All items published by the Bureau of Labor Statistics of the United States Department of Labor (base year 1982-84=100), or any successor index thereto as hereinafter provided. If publication of the Index is discontinued, or if the basis of calculating the Index is materially changed, then the City may substitute (and give notice of such substitution to the other Parties) for the Index comparable statistics as computed by an agency of the United States Government or, if none, by a substantial and responsible periodical or publication of recognized authority most closely approximating the result which would have been achieved by the Index.

“Construction Documents” has the meaning set forth in the Development Agreement.

“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 the Development

Agreement, as the same may be amended, supplemented, modified, renewed or extended from time to time.

“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.

“Control” has the meaning set forth in Section 19.3 of this Agreement.

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

“County Bonds” has the meaning set forth in the Development Agreement.

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

“County Contribution Amount” has the meaning set forth in the Development Agreement.

“County Funds Account” means the account (which may have sub-accounts) in which the County funds are held pursuant to the Construction Funds Trust Agreement.

“County Default” has the meaning set forth in Section 23.1.3 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 Indemnified Persons” means the County, its officers, employees, agents and elected and appointed officials.

“County Promotional Plan” has the meaning set forth in Section 13.4 of this Agreement.

“County Representative” has the meaning set forth in Section 26.25.2 of this Agreement.

“County Suite” has the meaning set forth in Section 11.6 of this Agreement.

“Coverage Extension” has the meaning set forth in Section 14.1(c) of this Agreement.

“Covered Pledge Security Interest” means any pledge, collateral assignment or other security interest or agreement by which (a) all of TeamCo’s interest in the Project Documents to which it is a party, and (b) the Team As Property, including the TeamCo Sub-Use Agreement, is encumbered, collaterally assigned or transferred to secure a debt or other obligation; *provided, however,* the Covered Pledge or Covered Pledge Security Interest (a) will be subject and subordinate to the Project Documents, and (b) does not encumber the County’s fee interest in Land, or the City’s leasehold interest or reversionary interest under the New Stadium Parcel Agreement for Sale and New Stadium Parcel Lease-Back Agreement.

“Covered Pledge Secured Party” means any Institutional Lender that holds a Covered Pledge Security Interest and (a) has at least One Hundred Million Dollars (\$100,000,000) in

Constant Dollars in assets, or (b) is acting as trustee, agent or fiduciary on behalf of one or more Institutional Lenders, each of which Institutional Lenders has at least One Hundred Million Dollars (\$100,000,000) in Constant Dollars in assets.

“CRF Approval Threshold” means any disbursement(s) from the Capital Reserve Fund for (a) Required Approval Alterations that have been Approved by the City, or (b) any single Alteration or series of related Alterations that are part of the same Alterations project and the cost of such Alterations or series of related Alterations exceeds Two Million Dollars (\$2,000,000) in Constant Dollars in the aggregate.

“CRF Payment Date” has the meaning set forth in Section 8.2.1 of this Agreement.

“CRF Required Balance” has the meaning set forth in Section 8.2.1 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; (d) Losses in connection with the termination of this Agreement following a Termination Default; (e) for a StadCo Default, (i) any outstanding amounts remaining on the City Bonds as of the effective date of such termination, less any funds remaining in the City Funds Accounts returned to the City; and (ii) any outstanding amounts remaining on the County Bonds as of the effective date of such termination, less any funds remaining in the County Funds Accounts returned to the County; and (f) 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 15.3 of this Agreement.

“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 statutory judgement interest rate set forth in Section 55.03 of Florida Statutes.

“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 Garages, including all schedules and exhibits attached to the Design-Build Agreement.

“Design-Builder” means the design-builder for the Parking Garages retained by StadCo pursuant to the Development Agreement.

“Developer” means Hines Historic Gas Plant District Partnership, a joint venture conducting business in the State of Florida, together with its successors and assigns under the Redevelopment Agreement.

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

“Dispute or Controversy” has the meaning set forth in Section 16.1 of this Agreement.

“Dispute Notice” has the meaning set forth in Section 16.1.1 of this Agreement.

“Dispute Parties” has the meaning set forth in Section 16.1.1 of this Agreement.

“Draw Request” has the meaning set forth in Section 20.3.2(a) of this Agreement.

“Effective Date” has the meaning set forth in the Preamble of 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 Stadium Facility 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 Stadium Facility 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 or abatement 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.

“Event of Default” has the meanings set forth in Section 23.1.1, Section 23.1.2 and Section 23.1.3 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.

“Excluded Areas” has the meaning set forth in Section 11.2.3 of this Agreement.

“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 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.

“Extension Term” has the meaning set forth in Section 3.3 of this Agreement.

“Facility Assessment” has the meaning set forth in Section 8.3.2 of this Agreement.

“FDEP” has the meaning set forth in Section 22.1(a) of this Agreement.

“Final Completion” or “Finally Complete” have the meanings set forth in the Development Agreement.

“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: 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, 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 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.

“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, and (b) any products or substances containing petroleum, asbestos, or polychlorinated biphenyls.

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

“HoldCo Transferee” has the meaning set forth in Section 19.2.2 of this Agreement.

“Improvements” means any improvements now or hereafter existing on the Land, including the Stadium and the Parking Garages, but excluding any civil or utility improvements (if any) exclusively maintained, repaired and replaced by utility companies or Governmental Authorities at such utility company’s or Governmental Authority’s sole cost.

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

“Institutional Lender” means a savings bank, a savings and loan association, a commercial bank, credit union, savings bank or trust company (whether acting individually or in a fiduciary capacity); an insurance company; a real estate investment trust (or an umbrella partnership or other entity of which a real estate investment trust is the majority owner); a private equity firm; a religious, educational or eleemosynary institution regularly making or guaranteeing loans; a finance company, public or quasi-public agency, a governmental agency, body or entity regularly making or guaranteeing loans; an employee, benefit, pension, welfare or retirement plan or fund; a commercial credit corporation; a commercial bank, trust company or other form of entity acting as trustee, agent or fiduciary on behalf of one or more Institutional Lenders; or other form of entity that, in its ordinary course of business, is involved in the issuance or holding of loans secured by commercial developments, interests in parties directly or indirectly related to the development,

construction, operation or use of commercial real estate, or of collateralized mortgage obligations or commercial mortgage backed securities; a corporation or other entity which is owned wholly by any other Institutional Lender; or similar investment entity or other recognized financial institution that makes commercial loans for commercial real estate projects or the entities that have a direct or indirect interest therein; MLB or any MLB Affiliate; or any combination of the foregoing; provided, however, that any such entity will qualify as an Institutional Lender only if such entity: (A) (i) is subject to the jurisdiction of the courts of the State of Florida (both state and federal) in any actions relating to the Stadium Facility or this Agreement, and (ii) is not an individual or group of individuals; or (B) such entity is otherwise Approved by the City and the County.

“Insurance Fund” means a segregated account established by the Insurance Fund Custodian pursuant to Article 20 to maintain and disburse those Insurance Proceeds deposited with the Insurance Fund Custodian, together with all interest and earnings thereon, pursuant to Article 20 and the Insurance Fund Escrow Agreement.

“Insurance Fund Custodian” means the Use Rights Secured Party or any lender qualified to be a Use Rights Secured Party or title company acceptable to the City and StadCo, which will hold and disburse the Insurance Proceeds in the Insurance Fund pursuant to the terms of this Agreement.

“Insurance Fund Escrow Agreement” means a customary form of escrow agreement between StadCo, the City and the Insurance Fund Custodian pursuant to which the Insurance Fund Custodian agrees to hold and disburse the Insurance Proceeds in the Insurance Fund pursuant to Article 20, and such other terms as the Insurance Fund Custodian, the City and StadCo mutually agree upon.

“Insurance Proceeds” means insurance proceeds paid or disbursed pursuant to the policies of insurance for loss of or damage to the Stadium Facility as a result of a Casualty.

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

“Land Award” has the meaning set forth in Section 21.3 of this Agreement.

“League-Changed Circumstance” has the meaning set forth in Section 17.2 of this Agreement.

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

“License Termination Notice” has the meaning set forth in Section 12.3.6 of this 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 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 granted to a Secured Party in compliance with Section 19.5 of this Agreement is not a “Lien”.

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

“Low-Income Family” has the meaning set forth in Section 11.7 of this Agreement.

“Major Emergency Event” means (a) a Category 1 or greater hurricane is forecast to include Pinellas County, or (b) a declared state of local emergency due to a natural, technical or man-made disaster.

“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 of this Agreement.

“Material Modification” means, and is limited to, (i) a modification to the Stadium License Fee, Initial Term, Extension Term, the requirement for a Capital Reserve Fund (and amounts related to payment into the Capital Reserve Fund) and the Land licensed to StadCo under this Agreement, (ii) any cancellation, termination, acceptance of termination, surrender, acceptance of surrender, abandonment or rejection of this Agreement, in whole or in part, (iii) subordination of this Agreement after the Effective Date to any encumbrance of the fee estate of the County or the leasehold estate of the City (to the extent such encumbrance is permitted by Applicable Laws), unless the encumbrance holder agrees in a writing acceptable to StadCo and the Secured Parties to recognize the rights and interests of StadCo and the Secured Parties under this Agreement, or (iv) the granting by the City or the County after the Effective Date of any encumbrance affecting their respective estate in the Land that adversely affects the Use Rights granted to StadCo hereunder; except that the following will not be Material Modifications or require the prior consent of a Secured Party; (a) StadCo’s exercise of rights or options expressly granted to it under this Agreement (*for example*, extending the Initial Term pursuant to Section 3.3), or (b) the termination of the Parking License with respect to any portion of the Parking Licensed Premises pursuant to Section 12.3.

“Mayor” means the Mayor of the City.

“Minimum Coverage” has the meaning set forth in Section 14.1(c) of this Agreement.

“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 Control Person” means the individual designated by the Team in accordance with the MLB Rules and Regulations, who is accountable for the operation of the Team and for compliance with all MLB Rules and Regulations and who is the individual with the ultimate authority and responsibility for making all Team decisions, including all decisions relating to the participation of the Team as a member of MLB.

“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 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 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).

“Naming Rights” has the meaning set forth in Section 10.1 of this Agreement.

“New Agreement” and “New Agreement Notice” has the meaning set forth in Section 19.5.6 of this Agreement.

“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.

“No Extension Notice” has the meaning set forth in Section 3.3 of this Agreement.

“Non-Monetary Defaults” has the meaning set forth in Section 19.5.6(d) of 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 (a) any Party gives to another Party regarding this Agreement, or (b) following the date that the City and the County receive Notice of the granting of a Security Interest to a Secured Party in compliance with Section 19.5.2 and continuing for so long as such Security Interest remains in effect, any Party gives to another Party or the Secured Party, or a Secured Party gives to a Party under this Agreement. All Notices must be in writing and be sent pursuant to Section 26.2 unless expressly stated otherwise in this Agreement.

“Operating Standard” means the use, management, operation, maintenance, and repair of the Stadium Facility (including the necessary replacement of building systems and components) 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, unless otherwise Approved by the City and the County. The Stadium and Stadium Land will have a level of use, management, operation, maintenance, repair, and replacement consistent with the level of use, management, operation, maintenance, repair and replacement at the Comparable Facilities. The Operating Standard does not and will not mandate or require any upgrades or improvements of technology or amenities, provided that as existing technology or amenities, as the case may be, become obsolete or unusable, such technology and amenities will be upgraded or replaced. 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). If (i) any of the Comparable Facilities are (1) closed or permanently cease to host Major League Club home games for the respective Major League Club that utilizes such facility as its home stadium, or (2) are no longer recognized in the industry as a first-class stadium facility, or (b) any of the Parties desire to modify the list of Comparable Facilities (e.g., removing a then current Comparable Facility or adding a new Comparable Facility), then the Parties will use good faith efforts to agree upon the change(s) to the list of Comparable Facilities that meets such standard and the Operating Standard at the time of such change and, if the Parties do not mutually agree on the list of Comparable Facilities within sixty (60) days of commencing such discussions, then such dispute will be resolved pursuant to the procedures described in Article 16.

“OSI Transferee” has the meaning set forth in Section 19.5.4(c) of this Agreement.

“Other Security Interest” has the meaning set forth in Section 19.5.1 of this Agreement.

“Other Security Interest Enforcement Proceeding” has the meaning set forth in Section 19.5.4(c) of this Agreement.

“Other Security Interest Secured Party” means any Institutional Lender that holds an Other Security Interest and (a) has at least One Hundred Million Dollars (\$100,000,000) in Constant Dollars in assets, or (b) is acting as trustee, agent or fiduciary on behalf of one or more Institutional Lenders, each of which Institutional Lenders has at least One Hundred Million Dollars (\$100,000,000) in Constant Dollars in assets.

“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 (minimum of two) structured parking garages to be constructed on the Parking Garage Land pursuant to the Development Agreement, as well as any Alterations thereto during the Term and all on-site civil and utility improvements serving the same, but excluding any civil or utility

improvements (if any) exclusively maintained, repaired and replaced by utility companies or Governmental Authorities at such utility company's or Governmental Authority's sole cost.

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

"Parking Garage Substantial Completion Date" means the date that the first Parking Garage is sufficiently complete in accordance with the Design-Build Agreement so that StadCo can use, and allow TeamCo to use, the Parking Garage for its intended purposes, including the issuance of a certificate of occupancy (temporary or final).

"Parking License" has the meaning set forth in Section 12.3 of this Agreement.

"Parking Licensed Premises" means those parking areas located on that portion of the Existing Land that are depicted on the attached Exhibit B-6, excluding from time to time those portions thereof that are removed, severed or released from the Parking Licensed Premises during the Term pursuant to the terms of Section 12.3, which excluded areas include (a) those portions of the Parking Licensed Premises that are leased or acquired by Developer pursuant to the Redevelopment Agreement or that have otherwise been severed or released from the Parking Licensed Premises in compliance with Section 12.3.5, and (b) any Terminated License Premises that are removed from the Parking Licensed Premises pursuant to Section 12.3.6.

"Party" and "Parties" have the meaning set forth in the preamble of this Agreement.

"Permitted MLB Membership Transfer" has the meaning set forth in Section 19.2.2 of this Agreement.

"Permitted Uses" has the meaning set forth in Section 12.3.2 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.

"Project Completion Date" means the date of Final Completion of all of the Improvements to be constructed pursuant to and in accordance with all of the requirements of the Development Agreement.

"Project Contributions" means the StadCo Contribution Amount and the Public Contribution Amount.

"Project Documents" means collectively, this Agreement, the Development 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 Manager" has the meaning set forth in Section 8.3.2 of this Agreement.

“Project Manager Year” means the year in which the fifth (5th) anniversary of the Stadium Substantial Completion Date occurs (the “Fifth Anniversary”), and each fifth (5th) year after the Fifth Anniversary for the remainder of the Term.

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

“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.

“Public Contribution Amount” means the sum of the City Contribution Amount and the County Contribution Amount.

“Qualified Capital Maintenance and Repair” means any Capital Maintenance and Repair completed in the last fifteen (15) years of the Initial Term that exceeds One Hundred Thousand Dollars (\$100,000) and is paid for by StadCo out of the Capital Reserve Fund.

“Qualified Concessionaire” means a Concessionaire which (a) operates concessions at any other MLB venue or any National Football League, National Hockey League, National Basketball Association or Major League Soccer venue, (b) is StadCo or an Affiliate of StadCo or TeamCo so long as StadCo or TeamCo (or such Affiliate), as applicable, has retained or employed professionals with an appropriate level of experience and expertise in the management and operation of concession facilities at professional sports venues, including retention of a concessions manager who has served as a concessions manager or assistant concessions manager overseeing concession operations at any other MLB venue or any National Football League, National Hockey League, National Basketball Association or Major League Soccer venue and an adequate staff of similar size to that employed at comparable venues, or (c) is Approved by the City.

“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 Alterations 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 of Florida under any other contract between such contractor or its Affiliate and the City or the County or the State of Florida.

“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 Project Manager” means a nationally recognized independent sports facility condition consulting firm that satisfies the following criteria:

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

(b) neither the consulting firm 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 consulting firm or any of its Affiliates and the City or the County or the State.

“Redevelopment Agreement” means that certain HGP Redevelopment Agreement between the City and Developer, as the same may be amended, supplemented, modified, renewed or extended from time to time.

“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.

“Remediation and Restoration Estimate” has the meaning set forth in Section 20.1 of this Agreement.

“Replacement Parking Area” has the meaning set forth in Section 12.3.6 of this Agreement.

“Representatives” means the City Representative, the County Representative and the StadCo Representative, as applicable.

“Required Approval Alterations” means any Alterations that (a) affect the structural components of any of the Improvements (including foundations, footings, structural members, piers, columns, walls, roofs, ramps and steps), (b) involve the removal of any portion of the then-existing Improvements, (c) deviate from the Construction Documents, or (d) are for Capital Improvements; unless, in each case, such Alteration is required by the MLB Rules and Regulations.

“Required Language” has the meaning set forth in Section 17.3 of this Agreement.

“Restricted Person” has the meaning set forth in Section 24.3(j)(i) of this Agreement.

“Routine Maintenance” means all maintenance, repairs, restoration and replacements required for the Stadium Facility to comply with the Operating Standard, in each case that are not Capital Maintenance and Repairs, including (a) maintaining the Stadium Facility in good, clean working order and repair, and (b) conducting routine and preventative maintenance consistent with Major League Club home stadium industry standards for facility maintenance normal wear and tear excepted, and which are of a routine, regular and predictable nature given the age of the Stadium Facility, and the manner in which it has been utilized, and including those items set forth in Exhibit F of this Agreement.

“Secured Party” means any one or more of a Use Rights Secured Party, a Covered Pledge Secured Party or an Other Security Interest Secured Party, as the case may be.

“Security Interest” means any one or more of a Use Rights Security Interest, a Covered Pledge Security Interest or an Other Security Interest, as the case may be.

“Security Interest Enforcement Proceeding” means any one or more of a StadCo Security Interest Enforcement Proceeding, a TeamCo Security Interest Enforcement Proceeding or an Other Security Interest Enforcement Proceeding, as the case may be.

“Security Interest Transferee” has the meaning set forth in Section 19.5.4(c) of this Agreement.

“Security Plan” has the meaning set forth in Section 12.2.2 of this Agreement.

“Severance” has the meaning set forth in Section 12.3.5 of this Agreement.

“Signage Plan” has the meaning set forth in Section 13.1.1 of this Agreement.

“Specific Enforcement Limitation Exceptions” means the following StadCo obligations under this Agreement to (a) maintain, repair and replace the Stadium Facility in compliance with this Agreement, including the Operating Standard, (b) make payments into the Capital Reserve Fund in compliance with Section 8.2, (c) comply with all naming restrictions set forth in Section

10.2, (d) maintain the insurance required under Article 14, (e) indemnify, defend, pay on behalf of, and hold harmless the City Indemnified Persons and the County Indemnified Persons pursuant to Section 15.1, (f) fulfill its obligations under Section 17.2 following a League-Changed Circumstance, (g) not consummate a Transfer unless MLB Approval for such Transfer has been obtained, and (h) fulfill its obligations regarding brick programs in Section 26.9, Books and Records in Section 26.21, E-Verify in Section 26.22 and provide certifications regarding Scrutinized Companies in Section 26.23.

“Sponsorship Exclusivities” has the meaning set forth in Section 11.2.8 of this Agreement.

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

“StadCo Contribution Amount” has the meaning set forth in the Development Agreement.

“StadCo Default” has the meaning set forth in Section 23.1.1 of this Agreement.

“StadCo Default Notice” has the meaning set forth in Section 19.5.3(c) 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 Maintenance and Repairs Certificate” has the meaning set forth in Section 8.6 of this Agreement.

“StadCo Personal Property” means any and all (a) movable equipment, furniture, fixtures and other tangible personal property that are owned by StadCo or any of its licensees and located on or within the Stadium Facility (including trade fixtures, but not other fixtures), are used for the operation of the Team generally, as opposed to the operation of the Stadium itself, and can be removed from the Stadium Facility without damage to the Stadium Facility, and (b) all other personal property of StadCo that is not Stadium FF&E or Improvements, including without limitation revenues under this Agreement, revenues under the TeamCo Sub-Use Agreement, revenues generated by any other source and cash. The term “StadCo Personal Property” does not include any of the Stadium FF&E or any portion of the Improvements or any replacements of the Stadium FF&E or Improvements, as the case may be.

“StadCo Related Parties” means the Related Parties for StadCo, TeamCo, and HoldCo.

“StadCo Remedial Work” has the meaning set forth in Section 22.1 of this Agreement.

“StadCo Representative” has the meaning set forth in Section 26.25 of this Agreement.

“StadCo Security Interest Enforcement Proceeding” has the meaning set forth in Section 19.5.4(a) of this Agreement.

“StadCo Transferee” has the meaning set forth in Section 19.2.2 of this Agreement.

“StadCo URSP Transferee” has the meaning set forth in Section 19.5.4(a) of this Agreement.

“Stadium” means the fully enclosed venue on the Stadium Land that is initially constructed pursuant to the Development Agreement for Team Home Games and other sporting, entertainment, cultural, community and civic events, and all improvements appurtenant thereto or comprising a part of any of the same and all appurtenances relating to the same, as well as any Alterations thereto during the Term and all on-site civil and utility improvements serving the same, but excluding any civil or utility improvements (if any) exclusively maintained, repaired and replaced by utility companies or Governmental Authorities at such utility company’s or Governmental Authority’s sole cost.

“Stadium CRF Payment Date” has the meaning set forth in Section 8.2.1 of this Agreement.

“Stadium Event(s)” means Team Home Games and any and all other events or activities of any kind to the extent such are consistent with the Operating Standard and are not City Events.

“Stadium Facility” means the Land and Improvements.

“Stadium FF&E” means furniture, fixtures and equipment, that are primarily installed for the purpose of operating the Stadium as a stadium, as opposed to operating the Team.

“Stadium Improvements” means those Improvements consisting of the Stadium (including all Stadium FF&E 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 Construction Documents.

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

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

“Stadium License Fee” has the meaning set forth in Section 9.1 of this Agreement.

“Stadium Marquee” means the signage to be installed on the Marquee Land pursuant to the Signage Plan approved by the City and the County and otherwise in compliance with Section 13.1.

“Stadium Substantial Completion Date” means, 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 without limitation the issuance of a certificate of occupancy (temporary or final).

“Substantially All of the Improvements” has the meaning set forth in Section 21.1(c) of this Agreement.

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

“Team As Property” means TeamCo’s right, title and interest in and to the Team, including the right to operate the Team, under the MLB Rules and Regulations.

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

“TeamCo Security Interest Enforcement Proceeding” has the meaning set forth in Section 19.5.4(b) of this Agreement.

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

“TeamCo Transferee” has the meaning set forth in Section 19.2.2 of this Agreement.

“TeamCo URSP Transferee” has the meaning set forth in Section 19.5.4(b) of this Agreement.

“Team Guaranty” means that certain 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.

“Team Parties” means StadCo and TeamCo.

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

“Terminated License Premises” has the meaning set forth in Section 12.3.6 of this Agreement.

“Termination Default” has the meaning set forth in Section 23.6.2 of this Agreement.

“Termination Notice” has the meaning set forth in Section 23.6.3 of this Agreement.

“Termination Period” has the meaning set forth in Section 23.6.3 of this Agreement.

“Terrorist Acts” has the meaning set forth in Section 24.3(j)(i) of this Agreement.

“Transfer” has the meaning set forth in Section 19.2.1 of this Agreement.

“Transferee” has the meaning set forth in Section 19.2.1 of this Agreement.

“Traffic Management Plan” has the meaning set forth in Section 12.2.2 of this Agreement.

“Traffic Management Reimbursement” has the meaning set forth in Section 12.2.3 of this Agreement.

“Untenantability Period” means: (a) with respect to the Stadium Facility, any period following a taking of any portion of the Stadium Facility under a Condemnation Action that results in MLB determining that the condition of the Stadium Facility is such that the MLB Rules and Regulations (consistently applied and without discrimination in application to TeamCo, the Team or the Stadium) prohibit the playing of Team Home Games at the Stadium, and StadCo delivers Notice to the City and the County of such determination, which will include a copy of the applicable written communication from MLB regarding such determination, and (b) with respect to the Parking Garages and the Parking Licensed Premises, any period following a taking of any portion of the Parking Garages or the Parking Licensed Premises (or both) and under a Condemnation Action that make it impossible to conduct Stadium Events, including Team Home Games, due to insufficient parking.

“Untenantability Period Maximum” means the longer of (a) one (1) calendar year, or (b) if a taking in any Condemnation Action occurs after the beginning of an MLB Season, the last day of the following MLB Season.

“URSP Transferee” has the meaning set forth in Section 19.5.4(b) of this Agreement.

“Use Rights” means all of the rights and benefits granted to StadCo under this Agreement, including those related to the use and occupancy of the Stadium Facility licensed to StadCo, subject to and upon the terms and conditions of this Agreement.

“Use Rights Secured Party” means any Institutional Lender that holds a Use Rights Security Interest, and (a) has (i) at least Five Billion Dollars (\$5,000,000,000) in Constant Dollars in assets prior to the Stadium Substantial Completion Date, or (ii) at least One Billion Dollars (\$1,000,000,000) in Constant Dollars in assets from and after the Stadium Substantial Completion Date but prior to the Project Completion Date, or (iii) at least One Hundred Million Dollars (\$100,000,000) in Constant Dollars in assets from and after the Project Completion Date, or (b) is acting as trustee, agent or fiduciary on behalf of one or more Institutional Lenders, each of which Institutional Lenders has (i) at least Five Billion Dollars (\$5,000,000,000) in Constant Dollars in assets prior to the Stadium Substantial Completion Date, and (ii) at least One Billion Dollars (\$1,000,000,000) in Constant Dollars in assets from and after the Stadium Substantial Completion Date but prior to the Project Completion Date, and (iii) at least One Hundred Million Dollars (\$100,000,000) in Constant Dollars in assets thereafter.

“Use Rights Security Interest” means any pledge, collateral assignment or other security interest or agreement by which all of StadCo’s interest in the Project Documents, including its Use Rights under this Agreement, and the TeamCo Sub-Use Agreement, is encumbered, collaterally assigned or transferred to secure a debt or other obligation, but will not mean any other pledge, charge, collateral assignment or security interest or agreement or other Transfer granted by StadCo in any right to revenues it may have under this Agreement or in any of the StadCo Personal Property unless such party agrees to be treated as a Use Rights Secured Party; *provided, however*, the Use Rights Security Interest (a) will be subject and subordinate to this Agreement, (b) must secure only financing related to the Stadium Facility and StadCo Personal Property and may not secure financing for any other properties or improvements, and (c) does not encumber the County’s

fee interest in Land, or the City's leasehold interest or reversionary interest under the New Stadium Parcel Agreement for Sale and New Stadium Parcel Lease-Back Agreement.

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, unless otherwise specified in 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.

EXHIBIT D
TO STADIUM OPERATING AGREEMENT
CITY PROMOTIONAL PLAN

The following is the City Promotional Plan as of the Effective Date, which plan is subject to (i) the addition of further detail and modification, and updates to keep the City Promotional Plan topical and relevant, all of which require the Approval of the City and StadCo and (ii) compliance with all applicable MLB Rules and Regulations. Such additions, modifications and updates may be included in a separate written agreement between the City and StadCo. The signage, recognition and other benefits described below are referred to herein as the “Benefits”. With respect to matters requiring the mutual agreement of StadCo and the City in this Exhibit D, recognizing that promotion of the City is part of the consideration from StadCo to the City pursuant to the Development Agreement and this Agreement, Stadco and the City will work diligently and in good faith towards reaching an agreement, including exchanging offers that include each Party’s explanations for its offers and positions.

A. Use Rights.

1. City Use Rights. During the Term, the City may use Team and Stadium names, logos, designs, artwork, photos, videos, recordings and other intellectual property in any manner or media (whether now existing or hereafter developed, including television, radio, mobile, Internet, social media, print and signage) produced by or at the direction of the City or its designees solely to promote and recognize (a) the City’s participation in the funding and establishment of the Stadium Facility, or (b) the City’s promotional and branding plan as such exists from time to time (which is currently “WE ARE ST. PETE”) (collectively, the “City Promotional Purposes”). All such uses are subject to the Approval of StadCo and are intended only for the promotion of the City, and not third parties (or their products or services) other than the Team, StadCo and TeamCo, except as otherwise Approved by StadCo.
2. StadCo and TeamCo Use Rights. During the Term, StadCo and TeamCo may use City names, logos, designs, artwork, photos, videos, recordings and other intellectual property to provide the benefits in the City Promotional Plan solely for City Promotional Purposes. All such uses are subject to Approval of the City and are intended only for the promotion of the City, and not any other third parties (or their products or services) other than the Team, StadCo and TeamCo, except as otherwise Approved by the City.

B. Stadium Improvements Construction Phase. During the period commencing on the Effective Date and continuing through the Substantial Completion of the Stadium Improvements Work, the City will receive the following Benefits:

1. Media Announcements.
 - a. Press Conferences. Prior to commencement of construction of the Stadium Improvements and upon Substantial Completion of the Stadium Improvements Work, the City and StadCo will conduct press conferences at a mutually agreeable time, place and date, to announce the commencement of construction and completion of construction. All aspects of press conferences will be mutually agreed upon by the City and StadCo, including content, conduct, attendees and other press conference participants.
 - b. Press Release; Other Media. Prior to commencement of construction of the Stadium Improvements and upon Substantial Completion of the Stadium Improvements Work, the City and StadCo will issue mutually agreeable press releases regarding such construction activities. Throughout the Stadium Improvements construction phase, StadCo and the City will discuss and agree upon other press releases and media coverage highlighting the construction activities.
2. Construction Site Recognition. The City will receive recognition on any construction site signage throughout the Stadium Facility construction.
3. Media, Platform and Publication Recognition.
 - a. Team and Stadium Website Recognition. To the extent TeamCo website advertising inventory is controlled by StadCo, TeamCo or their respective designees, the City will receive prominent recognition on the Team website for City Promotional Purposes.
 - b. Television and Streaming Recognition. To the extent television or streaming advertising inventory is controlled by StadCo, TeamCo or their respective designees, the City will receive one pre-game and one in-game commercial for City Promotional Purposes in each of the Team's regular season and post-season television, streaming and other broadcasts.
 - c. Radio. The City will receive one pre-game and one in-game commercial for City Promotional Purposes in each of the Team's regular season and post- season radio broadcasts.
 - d. Social Media Recognition. The City will receive recognition on Team and Stadium social media accounts for City Promotional Purposes.
 - e. Publications. To the extent there are StadCo or TeamCo controlled publications, the City will receive one (1) full-page, four (4) color advertisement in all Team and Stadium game day and periodic publications

(whether print, digital or other) where advertising is included, including media guides, game day programs and yearbooks for City Promotional Purposes.

- f. Press Box. The City will have the opportunity, at the City's cost, to provide mutually agreed upon St. Petersburg branded items in the press box and visiting broadcast facilities on Opening Day and throughout the regular and post-seasons.

4. Tropicana Field Promotion

- a. Signage: StadCo and the City will mutually agree upon additional signage that promotes the City of St. Petersburg as well as the new Stadium Facility. Signage may include fixed signage and/or video messages on the scoreboard and ribbon boards.
- b. Tickets: StadCo and the City will mutually agree upon at least one Team Home Game annually for celebration of St. Petersburg employees which will include donation of one ticket to each City employee as well as on-field ceremonies.

C. Stadium Improvements Operation Phase. During the period commencing on Substantial Completion of the Stadium Improvements Work and continuing throughout the remainder of the Term, the City will receive the following promotional and recognition benefits during each year.

- 1. Annual St. Petersburg Day. On the designated City Uniform Identification day pursuant to Section 13.3, StadCo will (or cause TeamCo to) undertake a mutually-agreed upon marketing, promotion and branding campaign to support the wearing of the uniform, that may include but not be limited to on-field ceremonies. In addition, StadCo will (or cause TeamCo to) make efforts to wear this uniform for at least one road game annually.
- 2. Stadium Store Participation. StadCo will (or cause TeamCo to) sell mutually agreed upon St. Petersburg branded merchandise in the Stadium store.
- 3. Stadium Activation. StadCo will (or cause TeamCo to) celebrate the rich history of baseball in St. Petersburg through an installation. StadCo will also promote City activities, events and institutions via a visitor's guide or similar publication provided by the City at guest information locations throughout the Stadium.
- 4. Signage.
 - a. Fixed Stadium Signage. Prominent placement of one City-branded sign visible to fans when sitting in stands. The location of the sign will also generate regular television broadcast exposure. StadCo will bear the cost of

the initial sign and to mutually agreed upon changes of location. The City will bear the cost of any changes to the sign after its initial placement at each location.

- b. Highway Marquee Sign. Placement of the City logo or mutually agreed upon slogan as a fixed-asset on the Stadium Marquee. The cost of future changes to the initial City logo or slogan will be borne by the City. StadCo or its designee will cooperate with the City to place public information messages on the Stadium Marquee during a Major Emergency Events.

5. Media, Platform and Publication Recognition.

- a. Team and Stadium Website Recognition. To the extent Team website advertising inventory is controlled by StadCo, TeamCo or their respective designees, the City will receive prominent recognition on the Team website for City Promotional Purposes.
- b. Television and Streaming Recognition. To the extent television or streaming advertising inventory is controlled by StadCo, TeamCo or their respective designees, the City will receive one pre-game and one in-game commercial for City Promotional Purposes in each of the Team's regular season and post-season television, streaming and other broadcasts.
- c. Radio. The City will receive one pre-game and one in-game commercial for City Promotional Purposes in each of the Team's regular season and post-season radio broadcasts.
- d. Social Media Recognition. The City will receive recognition on Team and Stadium social media accounts for City Promotional Purposes.
- e. Publications. To the extent there are StadCo or TeamCo controlled publications, the City will receive one (1) full-page, four (4) color advertisement in all Team and Stadium game day and periodic publications (whether print, digital or other) where advertising is included, including media guides, game day programs and yearbooks for City Promotional Purposes.
- f. Press Box. The City will have the opportunity, at the City's cost, to provide mutually agreed upon St. Petersburg branded items in the press box and visiting broadcast facilities on opening day and throughout the regular and post-seasons.

6. Tickets. StadCo and the City will mutually agree upon at least one Team Home Game annually for celebration of St. Petersburg employees which will include donation of one ticket to each City employee as well as on-field ceremonies.

D. Annual Benefit Evaluation and Evolution. Upon request by the City, StadCo will submit (or cause to be submitted) to the City a written evaluation of the Benefits received by the City (the "Evaluation") within ninety (90) days after completion of each MLB Season during the Term regarding the Benefits received by the City during the preceding twelve (12) month period. StadCo will include in the Evaluation substantiation to the City's satisfaction that StadCo has successfully fulfilled and completed each of StadCo's obligations and responsibilities under the City Promotional Plan, including each item listed above, as applicable. In providing the foregoing, StadCo will include its explanation of how, when and in what manner all such obligations and responsibilities were fulfilled and completed. The StadCo Representative and the City Representative will meet annually after the delivery of the Evaluation to discuss mutually agreeable modifications to the City Promotional Plan to advance the City's Promotional Purposes.

EXHIBIT E
TO STADIUM OPERATING AGREEMENT
CAPITAL MAINTENANCE AND REPAIRS

Examples of Capital Maintenance and Repair include the following:

1. HVAC Capital: Including but not limited to major repair or replacement of all HVAC systems and control components including but not limited to central chillers, cooling towers, heat exchangers, automation, energy management systems, package units, air handlers, power induction units, electric or gas heating devices and related equipment.

2. Plumbing Capital: Including but not limited to major repair or replacement of all water, sewer and gas lines, pumps, pump motors, gearboxes, grease traps, hot water tanks, hot water heaters, boilers either gas or electric, internal coils, manifolds, etc. Also includes replacements to restroom fixtures.

3. Electrical Capital: Including but not limited to major repair or replacement of main power feeds, main switchgear, buss bars, automatic transfer switches, emergency generators, ups systems, field/sports lighting and its components, general power distribution, energy management devices, program and lighting hardware and software, etc.

4. Fire Protection Capital: Including but not limited to major repair or replacement of fire pumps and motors, wet and dry sprinkler distribution, piping, Ansul systems and main annunciator and related alarm devices, etc.

5. Concession Capital: Including but not limited to major repair or replacement of structurally mounted concessions fixtures and equipment (e.g., exhaust vents, grease traps, Ansul systems, electrical hook-ups, counters, countertops, roll-down doors, plumbing and sinks, fixtures and lighting).

6. Concrete Capital: Repair and replace cracked or disintegrated concrete surfaces as needed including but not limited to parking structures and ramps, concourses, pre-cast, cast in place, spalling, sidewalks, curbing, ADA ramps, traffic coatings, stair risers, stucco walls, EFIS walls & ceilings etc.

7. Structural Capital: Repair and replace the structural components of the Stadium Facility, including foundations, footings, steel, structural members, piers and columns.

8. Seating Capital: Replace in part or entire sections of seats and seat standards, filigrees, cup holders and all other integral components of permanently affixed fan seating. Spare seats and seat parts inventory not less than 2.5% of total fixed seating.

9. Painting Capital: Includes all protective paints and coatings including but not limited to paint, stains, waterproof and anti-slip coatings as specified. Full scale painting of all

structural steel, fencing, hand rails, gates, metal fascia, etc. Seal coating and application of anti-slip coatings, traffic coatings and stains. Painting of common areas including but not limited to open concourses, service area, equipment and storage rooms, restrooms, etc.

10. Field/Sports Lighting Capital: Field/lighting replacement and all related components including but not limited to lamps, fixtures, lenses, ballasts, relays etc. All considered capital and replaced per manufacturer's recommendation or as necessary to meet MLB minimum standards, spare parts inventory not less than 2.5% of inventory.

11. Fencing/Gates/Netting Capital: Including but not limited to major repair or replacement of handrails, guardrails, security fencing including steel, aluminum, chain link, wood, etc. Included in this would be field wall and padding, home plate and batting practice netting and support structures.

12. Parking Lot Capital: Including but not limited to major repair or complete resurface of all asphalt parking surfaces, walkways and structures, weather shelters, curbing, car stops, light poles, lamps and bases, general lighting and power, distribution lines, wiring, panels, transformer etc. Lot stripping, patching, crack-fill and sealcoating.

13. LED Matrix Capital: Including but not limited to major repair or replacement of all LED boards, including but not limited to main scoreboard, marquee, ribbon boards, speed of pitch, out of town and strike our boards, in house TV monitors, etc. Includes LED board hardware, wiring, software and other components integral for system operation.

14. PA Systems Capital: Including but not limited to major repairs or replacement of general sound systems including public announcement system, main park speakers systems, amps and related components.

15. Other Capital: Major repairs or replacement due to electrical failures or short circuits in risers, panels, disconnect, transformers, circuit boards, main switches and overload protection and control hardware. Major repairs or replacement due to inclement weather including but not limited to damage from major & minor leaks, floods, hurricanes, tornados, lightning, earthquakes and other acts of God. Major repairs or replacements to interior finishes and, to the extent applicable any garbage compactor system. General waterproofing. Major repairs and replacements to stormwater systems and exterior site improvements, including landscaping, site lighting and pedestrian pathways. Major repairs and replacements to training rooms, lockers and team restrooms.

16. Elevator/escalator Capital: Major repairs or replacement of any component integral to elevator/escalators operation including but not limited to cabs, steps & step combs, controls (internal and external) motors or cables.

17. Carpeting Flooring Capital: Including but not limited to replacement of any carpet, hard wood, ceramic, vinyl or other flooring material.

18. Door/Lock Capital: Major repair or replacement of any entrance security door and its components including but not limited to glass, metal, steel frame, motorized or manual roll-up doors, etc. Includes all hardware and software for digital locks and security access tracking systems.

19. Roofing/Fascia Capital: Major repair or replacement of any roof or roof type structure including but not limited to membrane, metal canopies and awnings, etc. Pressure wash, caulk, point and seal coat exterior brick, stucco or precast property envelope no later than every seventh year or sooner as needed.

20. Glass/Window Capital: Major repair or replacement of glass/window and components including but not limited to press or media fixed or retractable windows, glass wall systems, skylights, storefronts, main entrances, ticketing and restaurants, etc.

21. Control Room Capital: Major repair or replacement of master control room systems and components integral to park, game, event and building technology operations.

EXHIBIT F
TO STADIUM OPERATING AGREEMENT

ROUTINE MAINTENANCE

1. Performing all preventive or routine maintenance which is stipulated in operating manuals for any Improvements as regular, periodic maintenance procedures.
2. Regular maintenance of the HVAC, plumbing, electrical, water, sewage and field drainage systems, and escalators and elevators, including periodic cleaning, lubricating, servicing and replacement of incidental parts.
3. Groundskeeping, including mowing, seeding, fertilizing and resodding of all grasses and maintenance and replacement of all shrubs and flowers and maintenance of all trees.
4. Changing of isolated light bulbs, fuses and circuit breakers as they burn out or require replacement.
5. Painting and reapplication of protective materials, including but not limited to caulk, sealant and strip-resistant materials.
6. Maintenance of the scoreboards, instant replay boards and advertising panels, including but not limited to the replacement of isolated bulbs in connection therewith.
7. Repair and maintenance of isolated seats and seat standards (but not the cost of materials therefor), the public address system, speakers, amplifiers and control panels, if any.
8. Repair or replacement of any item due to misuse by the Team.
9. Repair and maintenance of roadways, drive aisles and walkways, including striping as necessary from time to time.

SCHEDULE 24.1(h)
TO
STADIUM OPERATING AGREEMENT
KNOWN ADVERSE LAND CONDITIONS

1. 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.
2. Florida petroleum cleanup program correspondence including draft agreement from petroleum cleanup participation program.