

TEAM NON-RELOCATION AGREEMENT

by and between

THE CITY OF ST. PETERSBURG, FLORIDA,

PINELLAS COUNTY, FLORIDA

and

RAYS BASEBALL CLUB, LLC

TABLE OF CONTENTS

	Page
Article 1. DEFINITIONS	2
Article 2. NON-RELOCATION.....	7
2.1 Maintenance of the Franchise; City Ties	7
2.2 Covenant to Play.....	7
2.3 Non-Relocation.....	11
Article 3. TERM.....	11
3.1 Effective Date and Term.....	11
3.2 Termination.....	11
Article 4. DEFAULTS AND REMEDIES	12
4.1 Agreements and Acknowledgments; Equitable Relief	12
Article 5. REPRESENTATIONS AND WARRANTIES	14
5.1 Representations and Warranties of TeamCo	14
5.2 Representations and Warranties of the City	15
5.3 Representations and Warranties of the County	16
Article 6. MISCELLANEOUS.....	17
6.1 Notices; Deliveries.....	17
6.2 Amendments	18
6.3 Execution of Agreement	18
6.4 Third-Party Beneficiaries.....	18
6.5 Entire Agreement.....	18
6.6 Governing Law; Venue.....	19
6.7 Severability	19
6.8 Successors and Assigns	19
6.9 Waivers	19
6.10 Interpretations	20
6.11 Time is of the Essence	20
6.12 MLB Requirements.	20

TEAM NON-RELOCATION AGREEMENT

THIS TEAM NON-RELOCATION AGREEMENT (this “Agreement”) is entered into as of this 31st day of July, 2024 (the “Effective Date”) by and between Rays Baseball Club, LLC, a Florida limited liability company (“TeamCo”), 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”). TeamCo, the City and the County are referred to herein collectively as the “Parties” and individually as a “Party.”

Recitals

A. TeamCo is the owner and operator of the Major League Baseball Club currently known as the Tampa Bay Rays (the “Team”).

B. Rays Stadium Company, LLC, a Delaware limited liability company (“StadCo”), is commonly owned with TeamCo; both being wholly-owned subsidiaries of Tampa Bay Rays Baseball Ltd., a Florida limited partnership (“HoldCo”).

C. The Team currently plays Team Home Games at Tropicana Field 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 between the City and HoldCo.

D. Contemporaneously with the execution of this Agreement: (1) the City, the County and StadCo are entering into (a) a Development and Funding Agreement of even date herewith (as amended, supplemented, modified, renewed or extended from time to time, the “Development Agreement”), pursuant to which, among other things, StadCo will design, develop, construct and furnish on a portion of the site commonly known as the Historic Gas Plant District a new premier, first class, fully-enclosed venue for Team Home Games and a broad range of other civic, community, athletic, educational, cultural, and commercial activities, two parking garages, a highway marquee sign, and certain other improvements, as more particularly described in the Development Agreement, and the City, the County and StadCo will fund construction of the Stadium Facility, (2) StadCo, the City and the County are entering into a Stadium Operating Agreement of even date herewith (as amended, supplemented, modified, renewed or extended from time to time, the “Stadium Operating Agreement”), (a) pursuant to which the City has granted StadCo occupancy, use, management, operation and other rights with respect to the Stadium Facility, and (b) under which StadCo will enter into an agreement with TeamCo (the “TeamCo Sub-Use Agreement”) for TeamCo’s use of the Stadium Facility for the term of the Stadium Operating Agreement, and which TeamCo Sub-Use Agreement is not terminable by either StadCo or TeamCo without the approval of the City and the County in compliance with and subject to the terms of the Stadium Operating Agreement, and (3) TeamCo is executing a Team Guaranty of even date herewith (as amended, supplemented, modified, renewed or extended from time to time, the “TeamCo Guaranty”), pursuant to which, among other things, TeamCo guarantees the payment and performance of StadCo’s obligations under the Development Agreement, the Stadium Operating Agreement, and other agreements referenced in the TeamCo Guaranty.

E. TeamCo and StadCo will substantially benefit from the construction, furnishing, operation and use of the Stadium Facility, the City's license of the Stadium Facility to StadCo and the corresponding grant of rights by StadCo to TeamCo for the use of the Stadium Facility for Team Home Games.

F. The Development Agreement and the Stadium Operating Agreement require TeamCo to provide this Agreement to the City and the County, and this Agreement is executed and delivered by TeamCo as a material inducement for and condition to the City and the County entering into the Development Agreement and the Stadium Operating Agreement, and providing financial and other support for the development of the Stadium Facility.

NOW, THEREFORE, in consideration of the foregoing Recitals (which are incorporated as a substantive part of this Agreement), the mutual promises of the Parties herein contained, and other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, the Parties, each intending to be legally bound, do hereby agree as follows:

ARTICLE 1.

DEFINITIONS

As used in this Agreement, capitalized terms have the meanings indicated below.

“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. The terms “control”, “controlled by”, or “under common control” mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person.

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

“Alternate Site Condition” means the existence of any of the following conditions, but only if such condition(s) are not the result of StadCo's failure to perform its obligations under the Stadium Operating Agreement, or TeamCo's failure to perform its obligations under this Agreement or the TeamCo Sub-Use Agreement:

- (i) MLB determines, in a written direction, declaration or ruling addressed to TeamCo, which determination is confirmed by Notice from TeamCo to the City and the County that includes a copy of the applicable MLB written direction, declaration or ruling, that MLB Rules and Regulations (without discrimination in application to TeamCo, the Team or the Stadium) prohibits the playing of Team Home Games at the Stadium; or
- (ii) a Governmental Authority determines that the use or occupancy of any material portion the Stadium, or the access to the Stadium via the area surrounding the Stadium is not permitted under Applicable Laws or is unsafe for ordinary and customary usage (including, due to any imminent

or existing Casualty or following a taking of any portion of the Stadium Facility under a Condemnation Action), in each case such that the playing of Team Home Games at the Stadium would be prohibited.

“Alternate Site Commitment” has the meaning set forth in Section 2.2(c)(ii) 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.

“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.

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

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

“Casualty” means fire, explosion, earthquake, act of God, act of terrorism, civil commotion, riot, flood, the elements (including hurricanes and storms), or any other casualty.

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

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

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

“City Representative” means the representative of the City for purposes of this Agreement. The City’s City Administrator is the City Representative. The City’s 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 the other Parties.

“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.

“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.

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

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

“County Representative” means the representative of the County for purposes of this Agreement. The County Administrator is the County Representative. 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 the other Parties.

“Covered Pledge” means a Lien with respect to any of TeamCo’s right, title or interest in and to any of the Team As Property.

“Designated Stadium” has the meaning set forth in Section 2.2(e) of this Agreement.

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

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

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

“Governmental Authority” 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.

“Historic Gas Plant District Site” has the meaning set forth in the Stadium Operating Agreement.

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

“Indeterminate Condition” means any circumstances giving rise to an Alternate Site Condition which do not allow TeamCo to determine when such Alternate Site Condition will end.

“Lien” means any mortgage, lien, pledge, security interest, hypothecation or conditional assignment.

“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.

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

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

“MLB 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 Labor Dispute” means any of the following that results in MLB cancelling the Team Home Games in question: any (a) owners’ lock-out, (b) players’ or umpires’ strike, or (c) other MLB labor dispute.

“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.

“MLB Season” means, in any year of the Term, 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 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).

“Non-Relocation Covenants” means the collective covenants and agreements made by, and obligations imposed on, TeamCo under Article 2 of this Agreement.

“Non-Relocation Default” means TeamCo’s breach of any of the Non-Relocation Covenants.

“Notice” means any approval, consent, demand, designation, request, election or other notice that any Party gives to any other Party regarding this Agreement. All Notices must be in writing and be sent in compliance with Section 6.8, unless expressly stated otherwise in this Agreement.

“Party” or “Parties” has the meaning set forth in the Recitals of this Agreement.

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

“Project Documents” has the meaning set forth in the Stadium Operating Agreement.

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

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

“Stadium Facility” has the meaning set forth in the Stadium Operating Agreement.

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

“Stadium Substantial Completion Date” has the meaning set forth in the Stadium Operating 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 Guaranty” has the meaning set forth in the Recitals of this Agreement.

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

“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.

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

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

ARTICLE 2.

NON-RELOCATION

2.1 Maintenance of the Franchise; City Ties.

(a) At all times during the Term, TeamCo must maintain its existence as an entity organized under the laws of the State of Florida, and be qualified to do business in the State of Florida, and must not dissolve, liquidate or divide, or take any other similar action.

(b) At all times during the Term, TeamCo must (i) maintain the membership of the Team as a Major League Club in MLB, and (ii) hold, maintain and defend the right of the Team to play professional baseball as a member of MLB. Without limiting the generality of the foregoing, TeamCo must not volunteer for contraction or relocation of the Team by MLB.

(c) At all times during the Term after the Stadium Substantial Completion Date, TeamCo must locate and maintain the Team headquarters, and Team and TeamCo offices, at the Stadium Facility or elsewhere in Pinellas County, Florida.

2.2 Covenant to Play.

(a) Subject to the remainder of this Section 2.2, TeamCo covenants and agrees that, during the Term, the Team will play all of the Team Home Games in the Stadium from and after the Stadium Substantial Completion Date.

(b) Notwithstanding Section 2.2(a), during the Term, TeamCo may cause the Team to play Team Home Games at an alternate site (in addition to any Team Home Games played at an alternate site under Section 2.2(c) and 2.2(e)):

- (i) in any consecutive three (3) calendar-year period (commencing with the calendar year in which the Stadium Substantial Completion Date occurs), up to nine (9) regular season Team Home Games in locations other than the Stadium as required by MLB for MLB Special Events; provided that no more than six (6) such regular season Team Home Games will be played in locations other than the Stadium in any one given calendar year; and provided further, that TeamCo must provide Notice to the City and the County not later than January 1 of each year that any such Team Home Game are scheduled for the upcoming MLB Season;
- (ii) for any number of Postseason Team Home Games during any MLB Season

as required by Major League Baseball in accordance with MLB Rules and Regulations (uniformly applied under like or similar circumstances without discrimination in application to TeamCo, the Team or the Stadium), it being agreed, for the avoidance of any doubt, that TeamCo does not have the right to elect or otherwise voluntarily decide to play any of its Postseason Team Home Games at any alternate site under this Section 2.2(b)(ii); and

- (iii) such other Team Home Games as may be agreed to in writing in advance by the City (by the City Representative) and the County (by the County Representative), in each of their sole discretion, and TeamCo.

(c) Notwithstanding Section 2.2(b), if an Alternate Site Condition exists, TeamCo will be entitled to make arrangements for, and the Team will be entitled to temporarily play Team Home Games at, an alternate site, in compliance with the following terms and conditions:

- (i) Promptly after TeamCo first learns of the existence of or potential for such Alternate Site Condition, TeamCo must deliver Notice to the City and the County identifying the Alternate Site Condition and stating the number of days such Alternate Site Condition is expected to persist and the number of Team Home Games expected to be played at an alternate site or informing the City and the County that an Indeterminate Condition exists. TeamCo must, prior to scheduling Team Home Games at an alternate site due to an Alternate Site Condition, use commercially reasonable, diligent and good faith efforts to reschedule at the Stadium any and all Team Home Games expected to take place during such Alternate Site Condition to a new date during such time when the applicable Alternate Site Condition is no longer expected to exist (taking into account the anticipated duration of the Alternate Site Condition, the other events scheduled at the Stadium and the need to comply with the MLB Rules and Regulations) (and, unless an Indeterminate Condition exists in accordance with the provisions of Section 2.2(c)(iii), TeamCo must certify to the City and the County that it is complying with the foregoing obligation in the Notice provided by TeamCo pursuant to the immediately preceding sentence). In the event an Alternate Site Condition relates to a determination by MLB under clause (i) of the definition of Alternate Site Condition, the Notice of such Alternate Site Condition delivered by TeamCo under this Section 2.2(c)(i) must, to the extent such information is provided by MLB (and which information must be requested by TeamCo from MLB), (A) reference the specific MLB Rules and Regulations related to MLB's determination, (B) state the specific issues of MLB with the condition(s) of the Stadium or other circumstances related to MLB's determination, and (C) state the necessary corrective remedial action, if any, in order to achieve compliance with such MLB Rules and Regulations.
- (ii) Prior to the Team playing any of its Team Home Games at an alternate site pursuant to this Section 2.2(c), TeamCo must make available to the City

and the County an executed copy of the agreement, contract or other commitment made by TeamCo with respect to the Team's use of such alternate site (an "Alternate Site Commitment"), or, if there is no such agreement, contract or other commitment in writing, a written description of the terms of such oral agreement, contract or commitment.

- (iii) The Team may play its Team Home Games (that are not rescheduled at the Stadium pursuant to Section 2.2(c)(i)) at an alternate site only during the period of time that such Alternate Site Condition or Indeterminate Conditions exists; provided, however, that TeamCo may honor an Alternate Site Commitment reasonably made by TeamCo with respect to an Indeterminate Condition even if such commitment extends beyond the expiration of such Indeterminate Condition; provided that the Team recommences playing its Team Home Games at the Stadium as soon as practical using commercially reasonable efforts after such Indeterminate Condition ends. Notwithstanding the foregoing, should MLB require the Team to temporarily delay recommencing playing its Team Home Games at the Stadium during the then-current MLB Season (due to temporary considerations, for example, such as scheduling and travel planning), such delay will not be a violation of this provision.
- (iv) TeamCo must use commercially reasonable, diligent and good faith efforts to prevent, and if such Alternate Site Condition cannot be prevented, to mitigate and overcome, any Alternate Site Condition (whether an Indeterminate Condition or otherwise) to the extent the applicable event or condition giving rise thereto is within the control of TeamCo. In no event will the obligation to use commercially reasonable, diligent, and good faith efforts to prevent, mitigate and overcome such Alternate Site Condition pursuant to this Section 2.2(c)(iv) require TeamCo to perform any obligation of the City or County under this Agreement or violate the MLB Rules and Regulations.
- (v) TeamCo must use commercially reasonable, diligent and good faith efforts to cause an alternate site at which Team Home Games are played pursuant to Section 2.2(c) to be located in Pinellas County, Florida in the first instance and if an alternate site is not available in Pinellas County, then Hillsborough County, Florida, in each case taking into account the availability therein of an alternate site with sufficient seating capacity that complies with MLB Rules and Regulations and the need to obtain MLB Approval to play at an alternate site. If an alternate site is not available in Hillsborough County, Florida, then there shall be no restriction on the location of any alternate site that TeamCo does obtain. Furthermore, TeamCo must, subject to its rights and obligations hereunder with respect to an Alternate Site Condition or Indeterminate Condition, use commercially reasonable, diligent, and good faith efforts to minimize any contractual commitment to play more Team Home Games at alternate sites

than necessary under this Section 2.2(c).

- (vi) For purposes of this Section 2.2(c), “commercially reasonable efforts” and “commercially reasonable, diligent and good faith efforts” will be determined based on the totality of the circumstances, and will include but not be limited to consideration of such factors as MLB requirements for scheduling and travel, playing fields, clubhouses and training facilities, spectator access, broadcast readiness, and maintenance of overall franchise operations, and actions taken by similarly situated MLB franchises after casualties to their ballparks, if any.
- (vii) The Parties acknowledge that any alternate site at which Team is to play Team Home Games pursuant to this Section 2.2 is subject to MLB Approval.

(d) If during the Term, there occurs, from time to time, an MLB Labor Dispute, then during the pendency thereof, the Team will not be obligated to play any Team Home Games at the Stadium that have been cancelled by MLB as a result of such MLB Labor Dispute; provided, however, that, subject to the Team’s right to play Team Home Games at an alternate site pursuant to, and in compliance with, this Section 2.2, any replacement or substitute Team Home Games must be played at the Stadium.

(e) In the event that, pursuant to an MLB directive, order, or the MLB Rules and Regulations (including, without limitation, MLB Rules and Regulations with respect to the health and well-being of players, officials and fans), substantially all Major League Clubs are required to play their games in a regular season or Postseason in a location or locations (a “Designated Stadium” or “Designated Stadiums”) other than the venue in which they normally play their home games (e.g., in the event a “bubble” concept used in certain professional sports leagues in the United States and Canada during 2020 is implemented by MLB, or where MLB requires some or all Postseason games to be played in a Designated Stadium or at Designated Stadiums), the Team’s playing of its Team Home Games at a Designated Stadium or Designated Stadiums will not constitute a breach of this Section 2.2 or Section 2.3, or the other covenants of this Agreement.

(f) For the sake of clarity, the suspension or cessation of an MLB Season or any significant portion thereof by MLB as to all Major League Clubs will not be a breach by TeamCo of its covenants under Section 2.1, Section 2.2 or Section 2.3 (and will not be a Non-Relocation Default), and will not trigger any City or County remedies. In addition, notwithstanding anything herein to the contrary, and subject to Section 2.1(b), the suspension or cessation of an MLB Season or any significant portion thereof by MLB as to all Major League Clubs will not be a Non-Relocation Default and will not trigger any City or County remedies under Article 4.

(g) TeamCo will comply with all of its obligations and enforce all of its rights under the TeamCo Sub-Use Agreement that do not conflict with the terms and provisions of this Agreement.

2.3 Non-Relocation.

Except for the Team's temporary right to play Team Home Games at an alternate site pursuant to, and in compliance with, Section 2.2, at all times during the Term, TeamCo, its Affiliates and their respective representatives must not:

(a) relocate the Team outside the boundaries of St. Petersburg, Florida during the Term, or

(b) request any change to the home television territory of the Team as established under MLB Rules and Regulations in any manner that would exclude St. Petersburg, Florida during the Term, or

(c) apply to or seek MLB Approval to relocate, or solicit or enter into agreements or solicit or participate in negotiations with third parties concerning a transaction or arrangement that could result in a relocation of, the Team outside the boundaries of St. Petersburg, Florida during the Term, or

(d) Notwithstanding Sections 2.3(a), (b) and (c), during the five (5) years prior to the end of the Term, TeamCo may solicit or enter into agreements or solicit or participate in negotiations for the playing of the Team Home Games after the expiration of the Term at a location other than the Stadium, or seek or apply for MLB Approval for the playing of Team Home Games after the expiration of the Term at a location other than the Stadium.

ARTICLE 3.

TERM

3.1 Effective Date and Term.

The terms and provisions of this Agreement will be effective as of the Effective Date and will continue until the termination of this Agreement pursuant to Section 3.2 (the "Term").

3.2 Termination.

This Agreement will terminate upon the earliest of: (a) the date specified in a written agreement of the City, the County and TeamCo to terminate this Agreement, which agreement is subject to the approval of City Council, (b) the expiration or termination of the Stadium Operating Agreement, or (c) the Development Agreement terminates pursuant to its terms prior to the Project Completion Date (as defined in the Development Agreement) such that the Stadium Operating Agreement also terminates.

ARTICLE 4.

DEFAULTS AND REMEDIES

4.1 **Agreements and Acknowledgments; Equitable Relief.**

TeamCo, the City and the County acknowledge and agree as follows:

(a) (i) TeamCo's obligations under this Agreement are required by the Development Agreement and the Stadium Operating Agreement, are unique, are the essence of the bargain and are essential consideration for this Agreement, the Development Agreement, the Stadium Operating Agreement, and the other agreements being entered into by the City and the County in connection with the Stadium Facility; (ii) the Team is extraordinary and unique, and under the organization of professional baseball by and through MLB, the Team may not be able to be replaced with another Major League Club in St. Petersburg, Florida; (iii) the determination of damages caused by a Non-Relocation Default, the effects of which would be suffered by the City and the County, would be difficult, if not impossible, to ascertain; (iv) but for TeamCo's commitment to cause the Team to play the Team Home Games in the Stadium as provided herein, neither the City nor the County would have agreed to funding for the Stadium Facility, the construction of the Stadium Facility by StadCo, or the various grants of rights, agreements and commitments by the City and the County in connection therewith, including, without limitation, the City's award to a TeamCo Affiliate to develop the adjoining Historic Gas Plant District property; and (v) having the Team play the Team Home Games in the Stadium as provided herein provides a unique value to the City and the County, including generating new jobs, additional revenue sources, economic development and increased tourism. Therefore, the Parties acknowledge and agree that there exists no adequate and complete remedy at law to enforce this Agreement against TeamCo, and that equitable relief by way of a decree of specific performance or an injunction (such as, without limitation, a prohibitory injunction barring the Team and TeamCo from relocating or playing the Team Home Games at any location other than the Stadium in violation of this Agreement or a mandatory injunction requiring the Team and TeamCo to play the Team Home Games at the Stadium in accordance with this Agreement) is the only appropriate remedy for the enforcement of this Agreement, except that specific performance is not an available remedy where specific performance would result in TeamCo's or StadCo's noncompliance with the MLB Rules and Regulations relating to whether Team Home Games can be played at the Stadium due to an Alternate Site Condition or where Postseason games are played (but is an available remedy in the case of TeamCo's breach of Sections 2.2(a), 2.2(c) or 2.3). Furthermore, based on the foregoing, TeamCo, the City and the County hereby agree as follows (and TeamCo must not assert or argue otherwise in any action or proceeding):

- (A) Significant obligations are being incurred by the City and the County to make the Stadium available for Team Home Games and any Non-Relocation Default will constitute irreparable harm to the City and the County for which monetary damages or other remedies at law will not be an adequate remedy.

(B) The City and the County are each entitled to obtain injunctive relief prohibiting action, directly or indirectly, by TeamCo that causes or could be expected to cause a Non-Relocation Default, or mandating action that averts or will avert a Non-Relocation Default, or enforcing any covenant, duty, or obligation of TeamCo hereunder through specific performance, except that specific performance is not an available remedy where specific performance would result in TeamCo's or StadCo's noncompliance with the MLB Rules and Regulations relating to whether Team Home Games can be played at the Stadium due to an Alternate Site Condition or where Postseason games are played (but is an available remedy in the case of TeamCo's breach of Sections 2.2(a), 2.2(c) or 2.3). The City and the County are each further entitled to seek declaratory relief with respect to any matter under this Agreement.

(b) That the rights of the City and the County to equitable relief (including injunctive relief) as a result of a Non-Relocation Default, as set forth in this Section 4.1 or as otherwise allowed under Applicable Laws, will not constitute a claim pursuant to Section 101(5) of the United States Bankruptcy Code, as it may be amended or substituted, and will not be subject to discharge or restraint of any nature in any bankruptcy, reorganization or insolvency proceeding involving TeamCo, and that this Agreement is not an "executory contract" as contemplated by Section 365 of the United States Bankruptcy Code.

(c) That, in any proceeding seeking relief for a Non-Relocation Default, any requirement for the City or the County to (i) post any bond or other security or collateral or (ii) make any showing of irreparable harm, balance of harm, consideration of the public interest, or inadequacy of money damages, as a condition of any relief sought or granted is hereby waived, and TeamCo must not assert or argue otherwise or request the same; provided, however, the City or the County may determine at each of their respective option and in each of their sole discretion to post a bond or other security or collateral.

(d) That TeamCo waives any right it may have to object to or to raise any defense to any actual or requested award of the remedy of specific performance or other equitable relief in any action brought by or on behalf of the City or the County in respect of a Non-Relocation Default in accordance herewith, except a defense that there has in fact not been a Non-Relocation Default.

(e) That the obligations of TeamCo under this Agreement, including the Non-Relocation Covenants, are absolute, irrevocable and unconditional, and will not be released, discharged, limited or affected by any right of setoff or counterclaim that TeamCo may have to the performance thereof.

(f) TeamCo understands and acknowledges that, by operation of the foregoing provisions, it is knowingly and intentionally relinquishing or limiting certain important rights and privileges to which it otherwise might be entitled, including the right to object to a grant of specific performance and injunctive relief, and that its relinquishment and limitation thereof is voluntary and fully informed.

(g) Upon a Non-Relocation Default, if the equitable relief provided for in this Section 4.1 is unavailable for any reason, or upon any other breach of this Agreement by TeamCo, each of the City and the County will be entitled to pursue all other legal and equitable remedies against TeamCo, whether or not such other remedies are specifically set forth in this Agreement, except that specific performance is not an available remedy where specific performance would result in TeamCo's or StadCo's noncompliance with the MLB Rules and Regulations relating to whether Team Home Games can be played at the Stadium due to an Alternate Site Condition or where Postseason games are played (but is an available remedy in the case of TeamCo's breach of Sections 2.2(a), 2.2(c) or 2.3).

The Non-Relocation Covenants are restrictive covenants that attach to and bind the Team As Property.

ARTICLE 5.

REPRESENTATIONS AND WARRANTIES

5.1 Representations and Warranties of TeamCo.

TeamCo hereby represents and warrants to the City and the County, as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) TeamCo is a Florida limited liability company duly organized, validly existing, and in good standing under the laws of the State of Florida and duly authorized to do business in the State of Florida. TeamCo 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) TeamCo is the owner of the Team.

(c) TeamCo has the full 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 TeamCo have been duly and fully authorized and approved by all necessary and appropriate limited liability company 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 TeamCo, and constitutes the legal, valid, and binding obligations of TeamCo, enforceable against TeamCo in accordance with its terms. The individual executing and delivering this Agreement on behalf of TeamCo has all requisite power and authority to execute and deliver the same and to bind TeamCo hereunder.

(d) The execution, delivery, and performance of this Agreement by TeamCo 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) The execution, delivery, and performance of this Agreement by TeamCo does not and will not result in or cause a violation or breach of, or conflict with, any Applicable Laws

applicable to TeamCo or any of its properties or assets which will have an adverse effect on the ability of TeamCo to perform and satisfy its obligations and duties hereunder.

(f) All necessary MLB Approvals with respect to this Agreement have been obtained.

(g) The execution, delivery, and performance of this Agreement by TeamCo 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 (other than all necessary MLB Approvals) any consent, approval, waiver, amendment, authorization, notice or filing under any agreement, contract, understanding, instrument, mortgage, lease, sublease, license, sublicense, franchise, permit, indenture, agreement, mortgage for borrowed money, instrument of indebtedness, security instrument, indenture, document or other obligation to which TeamCo is a party or by which TeamCo or any of its properties or assets are bound.

(h) There is no action, suit, proceeding, claim, arbitration or investigation pending or, to the knowledge of TeamCo, threatened in writing by any Person, against TeamCo or its 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 an adverse effect on the assets, conditions, affairs or prospects of TeamCo, financially or otherwise, including the ability of TeamCo to perform and satisfy its obligations and duties hereunder.

(i) No Covered Pledge exists on the Effective Date.

(j) Neither a Non-Relocation Default or other breach by TeamCo under this Agreement exists.

5.2 Representations and Warranties of the City.

The City hereby represents and warrants to TeamCo and the County as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) 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) The City has the full 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, and constitutes the legal, valid, and binding obligations of the City, enforceable against the City in accordance with its terms. The individual executing and delivering this Agreement on behalf of the City has all requisite power and authority to execute and deliver the same and to bind the City hereunder.

(c) 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.

(d) 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 an adverse effect on the City's ability to perform and satisfy its obligations and duties hereunder.

(e) 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 an adverse effect on the City's ability to perform and satisfy its obligations and duties hereunder.

(f) 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 an adverse effect on the City's ability to perform and satisfy its obligations and duties hereunder.

5.3 Representations and Warranties of the County.

The County hereby represents and warrants to TeamCo and the City as of the Effective Date (unless otherwise expressly provided herein), as follows:

(a) 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) The County has the full 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, and constitutes the legal, valid, and binding obligations of the County, enforceable against the County in accordance with its terms. The individual executing and delivering this Agreement on behalf of the County has all requisite power and authority to execute and deliver the same and to bind the County hereunder.

(c) 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.

(d) 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 an adverse effect on the County's ability to perform and satisfy its obligations and duties hereunder.

(e) 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 an adverse effect on the County's ability to perform and satisfy its obligations and duties hereunder.

(f) 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 an adverse effect on the County's ability to perform and satisfy its obligations and duties hereunder.

ARTICLE 6.

MISCELLANEOUS

6.1 Notices; Deliveries.

Any Notices, requests, approvals or 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 at such other address as a Party may specify by Notice given pursuant to this Section to the other Parties hereto):

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

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 TeamCo: Rays Baseball Club, LLC
One Tropicana Drive
St. Petersburg, FL 33705
Attn.: Matt Silverman
E-mail: msilverman@raysbaseball.com

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

with a
copy to: ArentFox Schiff LLP
1717 K Street, NW
Washington, DC 20006
Attn.: Richard N. Gale
E-mail: Richard.Gale@afslaw.com

6.2 Amendments.

This Agreement may be amended or modified only by a written instrument signed by the City, the County and TeamCo, subject to approval of the City Council and the Pinellas County Board of County Commissioners and subject to first obtaining all necessary MLB Approvals.

6.3 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.

6.4 Third-Party Beneficiaries.

Except as set forth in Section 6.12, this Agreement is solely for the benefit of the Parties hereto.

6.5 Entire Agreement.

This Agreement represents the entire agreement between the Parties, and supersedes all prior negotiations, representations or agreements of the Parties, written or oral, with respect to the subject matter of this Agreement. TeamCo acknowledges that other agreements with covenants

and restrictions that are the same or similar to the Non-Relocation Covenants have or may be executed by TeamCo in favor of other third parties, and that such agreements will not affect the interpretation or enforcement of this Agreement, the obligations of TeamCo hereunder, and the City's and the County's rights hereunder.

6.6 Governing Law; Venue.

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

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

6.7 Severability.

Whenever possible, each provision of this Agreement will be interpreted in such a manner as to be effective and valid under Applicable Laws. If, however, any provision of this Agreement (or any portion thereof) is prohibited by Applicable Laws or found invalid under Applicable Laws, only such provision (or portion thereof) will be ineffective without in any manner invalidating or affecting the remaining provisions of this Agreement (or the valid portion of such provision).

6.8 Assignment; Successors and Assigns.

TeamCo will not Transfer this Agreement or its interest herein or any portion hereof, or its rights or obligations hereunder, except as set forth in Section 19.2.1 of the Stadium Operating Agreement. Subject to the foregoing, this Agreement will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

6.9 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, (b) in insisting upon the strict performance by another Party of such other Party's covenants, obligations or agreements under this Agreement, or (c) in seeking redress for violation 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 any Party may not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

6.10 Interpretations.

The captions and headings in this Agreement are only for convenience and do not define, limit or describe the scope or intent of any of the provisions of this Agreement. The use herein of the word “including,” “include,” and “includes,” 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. The Parties agree that they have been represented by counsel during the negotiation, drafting, preparation and execution of this Agreement and, therefore, waive the application of any law or rule of construction providing that ambiguities in a contract or other document will be construed against the Party drafting such contract or document.

6.11 Time is of the Essence.

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

6.12 MLB Requirements. Any contrary provisions contained herein notwithstanding:

(a) This Agreement and the rights of the City and County hereunder, including the exercise of any rights or remedies hereunder, whether existing by statute, law or as a matter of equity, and the obligations of TeamCo hereunder, will be and are subject to the MLB Rules and Regulations, as reasonably determined by MLB in its sole discretion, the application or enforcement of which the City and the County will not directly or indirectly oppose, interfere with or seek to limit, whether by action or inaction, in any fashion whatsoever, whether or not explicit reference thereto is made herein, and nothing herein is intended to violate or breach any such MLB Rules and Regulations; provided that the provisions of this Section 6.12 are not intended to and will not decrease or eliminate the City’s or County’s remedies to enforce the express terms of this Agreement with respect to a threatened or existing Non-Relocation Default, except that specific performance is not an available remedy where specific performance would result in TeamCo’s or StadCo’s noncompliance with the MLB Rules and Regulations relating to whether Team Home Games can be played at the Stadium due to an Alternate Site Condition or where Postseason games are played (but is an available remedy in the case of TeamCo’s breach of Sections 2.2(a), 2.2(c) or 2.3). For the avoidance of doubt, nothing in this Agreement (including this Section 6.12) nor any current or future MLB Rules and Regulations will be interpreted to (i) allow TeamCo to avoid compliance with the Non-Relocation Covenants or breach of the Non-Relocation Covenants, or (ii) decrease or eliminate the Non-Relocation Covenants and TeamCo’s obligations with respect thereto, or the City and the County’s rights and remedies set forth in this Agreement, except that specific performance is not an available remedy where specific performance would result in TeamCo’s or StadCo’s noncompliance with the MLB Rules and Regulations relating to whether Team Home Games can be played at the Stadium due to an Alternate Site Condition or where Postseason games are played (but is an available remedy in the case of TeamCo’s breach of Sections 2.2(a), 2.2(c) or 2.3).

(b) Neither TeamCo nor any other Person (other than the Commissioner or MLB) will have any right to enforce any provision of this Section 6.12. Notwithstanding the immediately preceding sentence, the City and the County will each have the right to enforce against TeamCo any provision of Section 6.12(a) that is specifically intended for the benefit of the City or the County.

(c) The Commissioner and MLB are intended third-party beneficiaries of the provisions of this Section 6.12 and each other provision in this Agreement that prohibits action without first obtaining MLB Approval and, in addition to their right to waive or enforce the provisions of this Section 6.12, the Commissioner and MLB will be entitled and have the right to waive or enforce such other provisions directly against any Party hereto (or their successors and permitted assigns) to the extent that any such other provision is for the benefit of the Commissioner, MLB or the Major League Baseball Clubs.


(d) The Commissioner and MLB will have no liability whatsoever to any Person for actions taken pursuant to this Section 6.12 (other than for fraudulent acts or willful misconduct with respect to this Section 6.12 by the Commissioner or MLB), and the City and the County each hereby releases the Commissioner and MLB from any and all claims arising out of or in connection with any such actions. Nothing contained in this Agreement will create any duty on behalf of the Commissioner or MLB to any other Person.

[Signature Pages to Follow]

IN WITNESS WHEREOF, this Agreement has been executed by duly authorized officers of TeamCo and duly authorized officials of the City and the County, each of whom hereby represents and warrants that he or she has the full power and authority to execute this Agreement in such capacity, all as of the Effective Date.

TEAMCO:

RAYS BASEBALL CLUB, LLC,
a Delaware limited liability company

By: 
Name: MATTHEW SILVERMAN
Its: PRESIDENT

IN WITNESS WHEREOF, this Agreement has been executed by duly authorized officers of TeamCo and duly authorized officials of the City and the County, each of whom hereby represents and warrants that he or she has the full power and authority to execute this Agreement in such capacity, all as of the Effective Date.

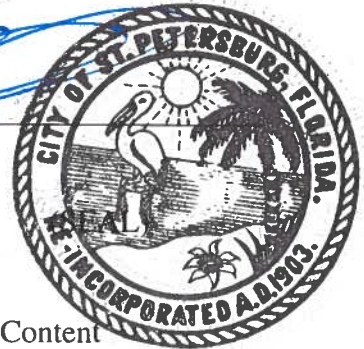
CITY:

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

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

ATTEST

[Signature]
City Clerk



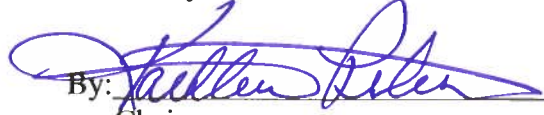
Approved as to Form and Content

[Signature]
City Attorney (Designee)

IN WITNESS WHEREOF, this Agreement has been executed by duly authorized officers of TeamCo and duly authorized officials of the City and the County, each of whom hereby represents and warrants that he or she has the full power and authority to execute this Agreement in such capacity, all 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

By: 
Deputy Clerk

APPROVED AS TO FORM
OFFICE OF COUNTY ATTORNEY

By: 
Attorney

