DEVELOPMENT AND FUNDING AGREEMENT

by and between

CITY OF TAMPA, FLORIDA,

HILLSBOROUGH COUNTY, FLORIDA,

and

TAMPA BAY RAYS STADIUM COMPANY, LLC

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<u>**EXHIBITS**</u>

DEVELOPMENT AND FUNDING AGREEMENT

THIS DEVELOPMENT AND FUNDING AGREEMENT (this "Agreement") is made as of the _______ day of August, 2026 (the "Effective Date"), by and between the CITY OF TAMPA, FLORIDA, a municipal corporation of the State of Florida (the "City"), HILLSBOROUGH COUNTY, a political subdivision of the State of Florida, (the "County"), and TAMPA BAY RAYS STADIUM COMPANY, LLC, a Florida limited liability company ("StadCo"). The City, the County, and StadCo are referred to herein collectively as the "Parties" and individually as a "Party". Capitalized terms used in this Agreement have the meanings assigned to them in Exhibit A, within the individual sections or Recitals of this Agreement. Exhibit A also contains rules of usage applicable to this Agreement.

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 Florida Baseball Partners, LLC, a Delaware limited liability company ("HoldCo").

C. City Council and the Board of County Commissioners, have determined that the construction of the Ballpark 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.

D. The Ballpark will be constructed on an approximately twenty-one and one-half (21.5) acre parcel of real property, as more particularly described and depicted on Exhibit F-1 to this Agreement (the "Land"), that is currently a portion of the real property consisting of approximately one hundred fifteen (115) acres (the "Overall Land").

E. Hillsborough College (the "College") owns the Overall Land. The College will lease the Overall Land to StadCo or an Affiliate thereof pursuant to that certain Ground Lease to be entered into between the College and StadCo (or its Affiliate, as applicable) on or about the date hereof (the "Ground Lease").

F. In accordance with the terms of the Ground Lease and the Ballpark Operating Agreement (defined below), the College will convey the Land to the County pursuant to the terms thereof (the "Conveyance Date") and the Ground Lease will terminate as to the Land.

G. In accordance with the terms herein, the County and StadCo intend with entering into the Ballpark License and Use Agreement, dated as of its effective date (as the same may be amended, supplemented, modified, renewed or extended from time to time, the "Ballpark Operating Agreement"), pursuant to which the County will grant StadCo the occupancy, use, management, operation and other rights with respect to the Land from and after the Conveyance Date.

H. Subject to the terms and conditions of this Agreement, the City, and the County will contribute the City Contribution Amount, and the County Contribution Amount, respectively, to partially fund the Public Project Improvements in accordance with the terms of this Agreement. Subject to the terms and conditions of this Agreement, the City will contribute the City Contribution Amount, and the County will contribute the County CIT Contribution Amount, the County Fund Payments, issue and sell the County TDT Bonds and contribute the other components of the County Contribution Amount, in each case to fund the applicable portion of the Public Contribution Amount, with all other Project Costs funded by StadCo in accordance with the terms of this Agreement and the Construction Funds Trust Agreement.

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

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

K. Contemporaneously with the execution of this Agreement, HoldCo is executing the Guaranty in favor of the City and the County, dated as of the Effective Date, guaranteeing the payment and performance of all of StadCo's obligations under the Project Documents, and TeamCo is entering into the Non-Relocation Agreement, dated as of the Effective Date, with the City and the County regarding TeamCo's obligations to have the Team play its Team Home Games at the Ballpark.

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
RESERVED

Section 1.1 <u>Reserved</u>.

ARTICLE 2
REPRESENTATIVES OF THE PARTIES

Section 2.1 <u>City Representative</u>. City Mayor is the representative of the City (the "<u>City Representative</u>") 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 the other Parties thereof. The City Representative from time to time, by Notice to the other Parties, 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 subject to City of Tampa policies and Applicable Law; *provided, however,* that notwithstanding anything in this Agreement to the contrary, the City Representative (and his or her designee(s)) will not have any right to modify, amend or terminate this Agreement.

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

Section 2.3 County Representative. The County Administrator is the representative of the County (the "County Representative") for purposes of this Agreement. The County Administrator has the right, from time to time, to change the individual who is the County Representative by giving at least ten (10) days' prior Notice to the other Parties 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 subject to Hillsborough County policies and Applicable Law; *provided, however,* that notwithstanding anything in this Agreement to the contrary, the County Representative (and his or her designee(s)) will not have any right to modify, amend or terminate this Agreement.

ARTICLE 3
TERM; FINANCING; PAYMENT OF COSTS

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

Section 3.2 Financing and Payment of Costs.

(a) Financing Generally. Subject to the terms and conditions of this Agreement, the City, County and StadCo approve the City Contribution Amount, the County Contribution Amount and the StadCo Contribution Amount, respectively, for use of the Project Costs, as more particularly set forth below:

(i) A contribution from the City in an amount not to exceed Eighty Million Dollars ($80,000,000), payable from City legally available non ad valorem revenues in four (4) annual installments in the amounts and at the times set forth in Section 3.2(b), together with all interest and other investment earnings thereon while held pursuant to the Construction Funds Trust Agreement, and subject to the use restrictions applicable to the City Contribution Amount as further described in Section 3.2(b)(iv) and the Construction Funds Trust Agreement (collectively, the "City Contribution Amount") provided that that City Contribution Amount will be subject to annual appropriation to the extent required by Applicable Law;

(ii) A contribution from the County in an amount not to exceed Seven Hundred Ninety-Six Million Ten Thousand Three Hundred Dollars ($796,010,300), as may be adjusted pursuant to this Agreement, consisting of the County TDT Contribution (including the TDT Reserve Payment), the County CIT Contribution Amount, the County Fund Payments, and the CDBG-DR Amount, in each case payable or deposited at the times set forth in Section 3.2(c) and subject to the use restrictions applicable to each funding source as required by Applicable Law and as may be more particularly set forth herein, together with all interest and other investment earnings thereon while held pursuant to the Construction Funds Trust Agreement (collectively, the "County Contribution Amount");

(iii) Except for Project Costs paid by the Public Contribution Amount pursuant to this Agreement for the Public Project Improvements, all Project Costs, including the amount necessary to complete the Project Improvements and all amounts payable for Cost Overruns, as determined from time to time, and all Design Costs will be paid by StadCo from the StadCo Source of Funds (the "StadCo Contribution Amount"), as and when due and payable pursuant to this Agreement and, when applicable, the Construction Funds Trust Agreement.

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

(i) The City Contribution Amount, including all earnings thereon, will be paid pursuant to Section 3.2(b)(ii) below and deposited to an account called the "City Account" (which may have subaccounts, including the City Subaccount) held pursuant to the Construction Funds Trust Agreement at the times required by this Agreement and the Construction Funds Trust Agreement.

(ii) The City Contribution Amount will be payable in the following four (4) annual installments: (A) $20,000,000 on January 1, 2027; (B) $20,000,000 on October 1, 2027; (C) $20,000,000 on October 1, 2028; and (D) $20,000,000 on October 1, 2029.

(iii) By the first deposit of the City Contribution Amount into the City Account in accordance with this Agreement and the Construction Funds Trust Agreement, the City will be deemed to have acknowledged and agreed that all conditions set forth in Section 3.3(a) and Section 3.3(d) have been satisfied or properly waived by the City, subject to Section 3.5(a)(ix).

(iv) All City Contribution Amount funds must be utilized only for legally allowed expenditures based on the source of the funds, including the use of City Contribution Amount funds solely for Public Horizontal Capital Improvements, subject to and as more particularly set forth in this Agreement and the Construction Funds Trust Agreement. For clarity, moneys on deposit in the redevelopment trust fund for any community redevelopment area of the City are not legally available revenues of the City for purposes of this Agreement and will not be used to fund any portion of the City Contribution Amount, except pursuant to a separate written agreement approved by the governing board of the Community Redevelopment Agency of the City of Tampa (the "Agency"), and then only for undertakings that conform to the applicable community redevelopment plan and comply with Sections 163.370 and 163.387(6) and (7), Florida Statutes

(v) The City's obligations to pay the City Contribution Amount as provided in this Section 3.2(b) are unsecured, and shall not be or constitute general obligations or indebtedness of the City within the meaning of the Florida Constitution. No party, including but not limited to StadCo, shall ever have the right to compel the exercise of ad valorem taxing power of the City or taxation in any form on any real or personal property to make such payments.

(vi) Neither the City Contribution Amount nor the City Increment Amount shall be used for Public Personal Property.

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

(i) All conditions herein have been satisfied to the City's obligation to fund the City Contribution Amount.

(ii) The County Contribution Amount will be derived from the County TDT Contribution, the County CIT Contribution Amount, the County Fund Payments, and the CDBG-DR Amount, together with all earnings thereon, and will be deposited to an account called the "County Account" (which may have subaccounts, including the TDT Subaccount, County CIT Subaccount, CDBG-DR Subaccount, County Fund Payments Subaccount and County Arbitrage Rebate Subaccount) held pursuant to the Construction Funds Trust Agreement at the times set forth in this Section 3.2(c) and the Construction Funds Trust Agreement. Upon the issuance of the County TDT Bonds and prior to the Funding Release Date, the County is permitted to maintain the proceeds of the County TDT Bonds in a separate account (the "County Escrow Account") under the County Escrow Agreement, rather than in the County Account.

(iii) The County will deposit or cause to be deposited the components of the County Contribution Amount as follows: (A) the initial County TDT Contribution, including the net proceeds of an initial tranche of County TDT Bonds in a principal amount of up to $228,000,000 (the County agrees to issue the maximum amount of the principal of County TDT Bonds with a final maturity date of October 1, 2061 in $5,000 denominations with semi-annual interest payments and annual principal payments not to exceed the amount forth on the debt service schedule attached as Exhibit I), plus TDT Reserve Payments of $40,000,000, within thirty (30) days of the Commencement of the County Bond Sale ("County Closing Date") upon issuance of the initial tranche of County TDT Bonds; and the second tranche of County TDT Bonds, in the amount of $35,000,000, on or about October 1, 2031, will be deposited on or about October 1, 2031, subject to satisfaction (or waiver by the County Representative) of the applicable Funding Conditions; provided, however, if prevailing market tax-exempt interest rates at the time of issuance, as determined by the County's financial advisor in a written opinion reasonably satisfactory to StadCo, increase (or if the County TDT Bonds are to be issued as taxable bonds), the net proceeds of the County TDT Bonds shall be reduced to an amount based on cash flows utilizing prevailing market interest rates; provided, further, however, notwithstanding the foregoing, if the County Representative certifies in writing that sufficient bonding capacity does not exist at such time to issue the any tranche of County TDT Bonds, which certification shall be supported by an opinion from the County's financial advisor Bonds or would risk a downgrade of at least one rating on the first tranche of County TDT Bonds, with reasonably detailed calculations and other supporting evidence substantiating the lack of such bonding capacity or risk of downgrade, in each case reasonably satisfactory to StadCo, the deposit of the second tranche of County TDT Bonds shall be deferred until the County Representative certifies that sufficient bonding capacity exists, the risk of downgrade no longer applies, or otherwise withdraws the prior certification); (B) subject to Section 3.2(c)(v) below, the County CIT Contribution Amount will be payable in the following four (4) annual installments: (1) $90,000,000 on the County Closing Date; (2) $90,000,000 on the later of the County Closing Date or October 1, 2027; (3) $90,000,000 on the later of the County Closing Date or October 1, 2028; and (4) $90,000,000 on the later of the County Closing Date or October 1, 2029; (C) the County Fund Payments will be deposited in the amount of $103,000,000 on the County Closing Date; and (D) subject to all applicable HUD requirements (including reimbursement requirements), the CDBG-DR Amount will be deposited in the amount of $30,000,000 on the later of the County Closing Date or October 1, 2028. The obligations of the County under this subsection 3.2(c)(ii) are unsecured, and shall not be or constitute general obligations or indebtedness of the County within the meaning of the Florida Constitution. Any and all commitments stated herein are subject to all conditions precedent set forth in this Agreement and in no event shall be construed a commitment of any ad valorem funds beyond twelve (12) months from the Effective Date of this Agreement. StadCo shall never have the right to compel the exercise of ad valorem taxing power of the County or taxation in any form on any real or personal property to make such payments.

(iv) In the event that the County makes the first deposit of the County Contribution Amount into the County Account in accordance with this Agreement and the Construction Funds Trust Agreement, the County will be deemed to have acknowledged and agreed that all conditions set forth in Section 3.3(b) and Section 3.3(e) have been satisfied or properly waived by the County, subject to Section 3.5(a)(ix).

(v) All County Contribution Amount funds must be utilized only for legally allowed public expenditures based on the source of the funds, the County Bond Documents and the Construction Funds Trust Agreement, including use of amounts deposited in the TDT Subaccount only for Public Vertical Capital Improvements, amounts deposited in the County CIT Subaccount only for Public Project Improvements, and amounts deposited in the CDBG-DR Subaccount only for qualifying stormwater infrastructure and improvements eligible for CDBG-DR reimbursement, subject to and as more particularly set forth in this Agreement and the Construction Funds Trust Agreement.

(vi) In the event that the State of Florida ("State") fails to fully contribute its entire $100,000,000 pledged amount for the improvements and safety enhancements to Lithia Pinecrest Road in Hillsborough County by December 31, 2031, which has been programmed by the Florida Department of Transportation through its Local Agency Program, then the County has the option, at its sole discretion, to reduce its CIT Contribution Amount by the same amount not fully allocated by the State for such purposes and to be fully refunded or reimbursed for any amounts already paid.

(vii) Neither the County Contribution Amount nor the County District Share shall be used for Public Personal Property.

(d) Terms and Commitment of StadCo Contribution Amount.

(i) The StadCo Contribution Amount will be paid from the StadCo Source of Funds and will be automatically increased by actual interest and investment earnings on the StadCo Contribution Amount.

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

(iii) StadCo's obligation for funding the StadCo Contribution Amount in accordance with this Section 3.2(d) is subject to the prior or contemporaneous funding or availability of the Public Contribution Amount in accordance with the Funding Conditions, this Agreement and the Construction Funds Trust Agreement; provided that StadCo remains solely responsible for all Cost Overruns and Design Costs and for any Unavailable Public Funds that StadCo elects to fund in accordance with this Agreement.

Section 3.3 Conditions to Commencement of the County Bond Sale and the Funding of the Public Contribution Amount. The City will keep StadCo regularly apprised of the status of the authorization, appropriation, allocation and deposit of the City Contribution Amount. The County will keep StadCo regularly apprised of the status of the marketing, sale and issuance of the County TDT Bonds and the authorization, appropriation, allocation and deposit of the other components of the County Contribution Amount. On or after Commencement of the County Bond Sale, the County will not substantially depart from the expected delivery date described in its preliminary offering document(s) without the Approval of StadCo.

(a) The City will deposit the City Contribution Amount described in Section 3.2(b)(i) at the times required under Section 3.2(b)(ii) and the Construction Funds Trust Agreement after the satisfaction (or waiver by the City by the City Representative) of the conditions set forth in this Section 3.3(a) and Section 3.3(d). The conditions to be satisfied for the City to fund the City Contribution Amount are as follows:

(i) Each of the Project Documents has been fully executed and delivered by StadCo or TeamCo, as applicable.

(ii) StadCo has caused the Architect to provide evidence acceptable to the other Parties that the design for the Project Improvements is at one hundred percent (100%) complete Schematic Design Documents for the Project Improvements.

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

(iv) StadCo has provided the City an executed Architect Agreement and CMAR Agreement, meeting the requirements for the Architect Agreement and CMAR

Agreement, as applicable and as more particularly set forth herein, along with an updated Project Schedule, based on the CMAR Agreement.

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

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

(B) Evidence satisfactory to the City that StadCo is able, no later than the Funding Release Date, to draw fully on (or receive the full funds from) the MLB Infrastructure Facility for a loan in the amount of at least One Hundred Fifty Million Dollars ($150,000,000.00) (the "MLB Loan");

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

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

(vi) HoldCo shall have provided evidence reasonably acceptable to the City of its financial ability to perform under the Guaranty;

(vii) TeamCo shall have provided evidence acceptable to the City that the City's rights to enforce TeamCo's obligations under the Team Non-Relocation Agreement will not be adversely impacted by any Credit Facility provider of StadCo, TeamCo or

HoldCo, which may be stratified via a letter or acknowledgement from MLB of the same; and

(viii) StadCo has provided the City a survey and legal description of the Land.

(b) The County (i) will Commence the County Bond Sale for the funding of the County TDT Contribution component of the County Contribution Amount described in Section 3.2(c)(i) within thirty (30) days after the satisfaction (or waiver by the County provided in writing by the County Representative) of the conditions set forth in this Section 3.3(b) and Section 3.3(e); provided that the 30-day period may be extended if the Parties mutually agree market conditions for the issuance of the County TDT Bonds in that 30-day period are unsuitable, whereupon the County will Commence the County Bond Sale as soon as the Parties mutually agree the market conditions are suitable for the issuance of municipal bonds generally, and (ii) will deposit the balance of the County Contribution Amount described in Section 3.2(c)(ii) at the times required under Section 3.2(c)(ii) and the Construction Funds Trust Agreement. The conditions to be satisfied for the County to Commence the County Bond Sale are as follows:

(i) Each of the Project Documents has been fully executed and delivered by StadCo or TeamCo, as applicable.

(ii) StadCo has caused the Architect to provide evidence acceptable to the other Parties that the design for the Project Improvements is at one hundred percent (100%) complete Schematic Design Documents for the Project Improvements.

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

(iv) StadCo has provided the County an executed Architect Agreement and CMAR Agreement, meeting the requirements for the Architect Agreement and CMAR Agreement, as applicable and as more particularly set forth herein, along with an updated Project Schedule, based on the CMAR Agreement.

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

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

(B) Evidence reasonably satisfactory to the County that StadCo is able, no later than the Funding Release Date, to draw fully on (or receive the full funds from) the MLB Loan;

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

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

(vi) HoldCo shall have provided evidence reasonably acceptable to the County of its financial ability to perform under the Guaranty;

(vii) TeamCo shall have provided evidence acceptable to the County that the County's rights to enforce TeamCo's obligations under the Team Non-Relocation Agreement will not be adversely impacted by any Credit Facility provider of StadCo, TeamCo or HoldCo which may be satisfied via a letter or acknowldgement from MLB of same; and

(viii) StadCo has provided the County a survey and legal description of the Land.

(c) [Intentionally omitted].

(d) In addition to the conditions set forth in Section 3.3(a), the City's obligation to fund the City Contribution Amount is subject to the satisfaction of (or waiver by the City by the City Representative of) the following additional conditions:

(i) City Council has approved all budgetary actions required to authorize, appropriate or allocate the City Contribution Amount for the Project Improvements; and

(ii) The City has Approved the then-current Project Budget and then-current Project Schedule, which must be dated within fifteen (15) days prior to the Funding Release Date.

(iii) The approval of the funding of the City Contribution Amount has been validated by a judgment of the Circuit Court of the Thirteenth Judicial Circuit of the State of Florida, in and for Hillsborough County, Florida, pursuant to Chapter 75, Florida Statutes, and either (A) the appeal period with respect to such validation judgment expired, and no appeal was taken, or (B) the Florida Supreme Court validated the approval of the funding of the City Contribution Amount on an appeal (the date of the latest to occur, as applicable, the "City Validation Date"), the parties acknowledging that the validation complaint for the City Contribution Amount and County Contribution Amount (including the County Bonds) shall be filed together and promptly upon the satisfaction of all items set forth in Sections 3.3(d)(i), 3.3(e)(i) and 3.3(e)(ii), the Parties acknowledging that the validation complaint cannot be filed until the items in Section 3.3(d)(i), Section 3.3(e)(i) and Section 3.3(e)(ii) and Section 3.3e(iii) have been satisfied, upon which the validation will be filed thereafter;

(iv) The District Financing (as hereinafter defined) of the Ballpark CDD (as hereinafter defined) including the source of security for such bonds and in particular including the Increment Interlocal Agreement (as such term is hereinafter defined) that provides increment-measured amounts has been validated by a judgment of the Circuit Court of the Thirteenth Judicial Circuit of the State of Florida, in and for Hillsborough County, Florida, pursuant to Chapter 75, Florida Statutes, and either (A) the appeal period with respect to such validation judgment expired, and no appeal was taken, or (B) the Florida Supreme Court has validated on an appeal (the date of the latest to occur, as applicable, the "Ballpark CDD Validation Date"). The parties acknowledge that the District Financing validation complaint may be filed together with the City and County bond validations with the joint desire to have the cases consolidated into a single expedited case;

(v) The County has confirmed to the City that the County will (A) Commence the County Bond Sale in accordance with Section 3.3(b) and (B) fund the components of the County Contribution Amount at the times set forth in Section 3.2(c), which shall be in accordance with Section 212.055(2), Florida Statutes as it relates to the County CIT Amount;

(vi) City Council, CRA, and Board of County Commissioners have approved the CRA Interlocal Second Amendment, in their sole discretion, following the consent thereto of the Agency as a party to the CRA Interlocal Agreement and the recommendation by the Agency of the modifications of the community redevelopment plans described in Section 3.8(g); provided, however, that the failure or refusal of the Agency to recommend, consent to, or execute any such instrument will not constitute a default by any Government Party under this Agreement; and

(vii) City Council has approved the resolution amending the Drew Park CRA plan as provided for in Section 3.8 of this Agreement.

(e) In addition to the conditions set forth in Section 3.3(b), the County's conditions to Commence the County Bond Sale and the County's obligation to fund the County Contribution Amount are subject to the satisfaction of (or waiver by the County by the County Representative of) the following additional conditions:

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

(ii) The Board of County Commissioners has approved all amendments to the County's CIT project list and related budgetary actions required to authorize, appropriate or allocate the County Contribution Amount for the Project Improvements and for the filing of the validation complaint contemplated in Section 3.3(e)(iii) below;

(iii) The Board of County Commissioners has approved all amendments to the County's Tourist Development Plan and related budgetary actions required to authorize, appropriate or allocate the County TDT Contribution for the Project Improvements and for the filing of the validation complaint contemplated in Section 3.3(e)(ivi) below;

(iv) The issuance of the County Bonds and the applicable financial obligations comprising the County Contribution Amount have been validated by a judgment of the Circuit Court of the Thirteenth Judicial Circuit of the State of Florida, in and for Hillsborough County, Florida, pursuant to Chapter 75, Florida Statutes, and either (A) the appeal period with respect to such validation judgment expired, and no appeal was taken, or (B) the Florida Supreme Court validated the issuance of the County Bonds and the applicable financial obligations comprising the County Contribution Amount on an appeal (the date of the latest to occur, as applicable, the "County Bonds Validation Date"), the Parties acknowledge that the validation complaint cannot be filed until the items in Section 3.3(d)(i), Section 3.3(e)(i) Section 3.3(e)(ii) and Section 3.3e(iii)have been satisfied, upon which the validation will be filed thereafter;

(v) The District Financing (as hereinafter defined) of the Ballpark CDD (as hereinafter defined) including the source of security for such bonds and in particular including the Increment Interlocal Agreement (as such term is hereinafter defined) that provides increment-measured amounts has been validated by a judgment of the Circuit Court of the Thirteenth Judicial Circuit of the State of Florida, in and for Hillsborough County, Florida, pursuant to Chapter 75, Florida Statutes, and either (A) the appeal period with respect to such validation judgment expired, and no appeal was taken, or (B) the Florida Supreme Court has validated on an appeal (the date of the latest to occur, as applicable, the "Ballpark CDD Validation Date"). The parties acknowledge that the District Financing validation complaint may be filed together with the City and County bond validations with the joint desire to have the cases consolidated into a single expedited case.

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

(vii) At least fifteen (15) days prior to the date the County Commences the County Bond Sale, the County will have provided StadCo the substantially final form of the County Bond Documents;

(viii) The City has confirmed to the County that the City will fund the components of the City Contribution Amount at the times set forth in Section 3.2(b), which shall be in accordance with Section 212.055(2), Florida Statutes;

(ix) The satisfaction, or waiver by StadCo, of the CDD Approval Items;

(x) The County and StadCo shall have entered into and fully executed the Ballpark Operating Agreement;

(xi) The City, County, and StadCO shall have entered into and fully executed the CBA;

(xii) StadCo shall have receivedauthorization to construct the Project Improvements / approval, including approval of that certain application for a comprehensive plan amendment submitted to the City on August _3_, 2026 to provide for the height and construction of the Ballpark;

(xiii) StadCo shall have caused the Board of Trustees of the International Improvement Trust Fund of the State of Florida to record an amendment to the deed restriction set forth in that certain Quit Claim Deed dated March 20, 2026 ("Conveyance Date"), and recorded on March 25, 2026, as Instrument Number 2026116736, of the Official Public Records of Hillsborough County, Florida, which extends the deadline to complete components of a Major League Baseball stadium and ancillary mixed-use development for the Tampa Bay Rays from five years from the Conveyance Date to no earlier than the Required Project Completion Date.

(f) Governmental Covenants Regarding Satisfaction of Conditions. Subject to Applicable Law, the City and the County agree to use good faith efforts to take all actions legally available to it and within its control or authority, as may be necessary to satisfy, cause to be satisfied, obtain, adopt, approve, execute and deliver each of the conditions, approvals, proceedings, resolutions, documents, validations, budgetary actions, certifications and other matters required for such Party to Commence its applicable Bond Sale, if any, and to fund its applicable Contribution Amount pursuant to this Agreement, including those conditions set forth in this Section 3.3 that are within such Party's control or that such Party has the legal ability to cause to be satisfied. In accordance with Section 3.3(d)(iii) and Section 3.3(e)(iii), following satisfaction of the conditions precedent to the validation of the bonds and the use of the Public Contribution Amount for the Project as set forth in Section 3.3(d)(i), Section 3.3(e)(i) and Section 3.3(e)(ii), the City and the County shall commence and pursue the process for validation of the bonds and the use of the Public Contribution Amount toward the Public Project Improvements). If (i) (A) at StadCo's written request, the City and/or the County files for such validation prior to the November 3, 2026 general election and, due to the passage of Florida Constitutional Amendment 3 which is currently scheduled for a vote of the Florida electorate on November 3, 2026 ("Amendment 3") or due to any subsequent Florida legislative enactment to implement Amendment 3 (together with Amendment 3, the "Amendment 3 Legislation") and (B) such validation is rendered void, or must be re-filed or repeated, or (ii) the City and/or the County incurs additional documented legal fees or other documented out-of-pocket costs as a result of the District filing the Supplementary CDD/TIF Validation separate from the validations for the City

Contribution Amount and the County Contribution Amount, then StadCo shall reimburse the City and the County for such documented legal fees and other documented out-of-pocket costs, in an aggregate amount not to exceed One Hundred Thousand Dollars ($100,000) total for both the City and the County combined. Nothing in this Section 3.3(f) shall require any Party to violate Applicable Law or to take any action beyond its lawful authority, nor to bind the legislative, discretionary, or governmental decisions of the City or the County.

Section 3.4 Construction Funds Trust Agreement.

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

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

(c) The Construction Funds Trust Agreement will contain such terms, conditions and provisions that are customary for the type of project contemplated by this Agreement. The Construction Funds Trust Agreement will detail the contribution of the City Contribution Amount by the City, the contribution of the County Contribution Amount by the County, and the contribution of the StadCo Contribution Amount by StadCo, as contemplated by this Article 3, and disbursement of the funds held by the Construction Funds Trustee for Project Costs, including those for Public Project Improvements and/or Overall Public Infrastructure Improvements related to the Ballpark as applicable, and including the following general principles:

(i) StadCo will submit, on or before the 10th day of each month beginning with the first month following the Funding Release Date and continuing until all Project Costs have been paid, a Funding Notice with a Master Application for Payment and the supporting materials required under the Construction Funds Trust Agreement to the Construction Monitor, the StadCo Agent, and the Owner's Representative.

(ii) Each Reviewing Person will have the review, objection, approval and deemed-approval rights set forth in the Construction Funds Trust Agreement. In no event will any review, Approval Notice, Funding Notice Approval or other approval of any invoice, Funding Notice, or Master Application for Payment relieve StadCo from any obligations under this Agreement or any other Project Document.

(iii) For each Funding Notice and Master Application for Payment that is approved in accordance with the Construction Funds Trust Agreement, (A) the Construction Monitor will provide the Construction Funds Trustee the required Funding Notice Approval identifying any Disputed Items, and (B) the Construction Monitor, the

City CFO, and the County Clerk will provide the Construction Funds Trustee the required Approval Notices confirming the final amount of Project Costs approved to be paid and the applicable amounts to be paid from the City Account and any subaccounts therein, the County Account and any subaccounts therein and the StadCo Account and any subaccounts therein; *provided, however*, no payment will be made from the City Account, or the County Account on any disbursement date on which there are insufficient funds in the StadCo Account to fully fund the portion of the Trust Disbursement Amount to be funded therefrom.

(iv) For any Disputed Items or other amounts not approved for payment, the Construction Funds Trustee will retain the applicable amounts in the applicable Accounts and Subaccounts, and the City, the County, and StadCo will follow the dispute resolution process set forth in this Agreement and the Construction Funds Trust Agreement.

(d) The County Escrow Agreement and the Construction Funds Trust Agreement must include the retention of a Rebate Analyst to monitor the accrual of rebate or yield reduction payment liabilities to the federal government that arise from interest and other investment earnings on funds on deposit in the County Escrow Account and the County TDT Subaccount while held pursuant to the County Escrow Agreement and the Construction Funds Trust Agreement, respectively, so that such amounts can be segregated for arbitrage compliance purposes. Notwithstanding anything herein to the contrary, such segregated amounts will be governed by the terms of the County Escrow Agreement and the Construction Funds Trust Agreement, respectively, and must be restricted to the uses described in the County Bond Documents, and in particular, must not be used to pay Project Costs until the Funding Release Date. StadCo will be responsible for funding County Rebate Amounts to the extent required under the Construction Funds Trust Agreement.

Section 3.5 Payment of Project Costs.

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

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

(ii) StadCo has delivered to the City and the County an updated Project Budget based upon the then current Construction Documents for the Project Improvements Work, the Architect Agreement, the CMAR Agreement, and the other Construction Agreements necessary to commence construction of the Project Improvements, and other Project Costs;

(iii) StadCo has deposited into the StadCo Account, or has otherwise made available in the manner required under the Construction Funds Trust Agreement, a cash amount equal to the remaining portion of the StadCo Contribution Amount then required to be deposited, taking into account the MLB Loan, any Credit Facility(ies), any Ticket Surcharge Bonds and any Rays Fronted Costs, verified in accordance with this Agreement;

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

(v) The representations and warranties of StadCo as set forth in Section 4.4 are true and correct as of such date;

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

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

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

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

(x) The City and the County have Approved the most current Project Budget to the extent Approval by such Party is required under this Agreement or the Construction Funds Trust Agreement;

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

(xii) The City, the County, StadCo and the Construction Funds Trustee have executed and delivered the Construction Funds Trust Agreement.

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

(c) All Project Costs will be paid in compliance with the terms of this Agreement, the Construction Funds Trust Agreement (including the payment provisions contained therein), and all Applicable Laws. Amounts will be expended on Project Costs in accordance with this Section 3.5(c). StadCo, the City, and the County will jointly determine the amount of any Project Costs that have been paid by StadCo or TeamCo, including Rays Fronted Costs, and by the City, or the County if any, prior to the Funding Release Date, based on detailed evidence of the payment of Project Costs provided by StadCo, TeamCo, the City, and the County as applicable. The City Contribution Amount, and the County Contribution Amount will be reduced by the amount of Project Costs previously paid or incurred by the City, and the County prior to the Funding Release Date, respectively, in an amount not to exceed the amounts agreed to and identified in the Project Budget, which amounts will be retained by the City, and the County as applicable, and not be deposited into the City Account, or County Account, as applicable. Other than Cost Overruns, Design Costs and County Change Order Costs, and subject to all source-specific restrictions applicable to the TDT Subaccount, the County CIT Subaccount, the CDBG-DR Subaccount, and the County Fund Payments Subaccount, all Project Costs due and owing after the Funding Release Date will be paid from the Project Accounts on a pari passu basis in proportion to the Parties' respective contribution commitments for Project Costs under this Agreement from time to time and as set forth in the Construction Funds Trust Agreement. If, as contemplated by the Construction Funds Trust Agreement, the Project Costs (excluding Cost Overruns and Design Costs) that are due and owing after the Funding Release Date to be paid on a pari passu basis from the City Account, the County Account, and the StadCo Account (including Cost Overruns paid from the StadCo Cost Overrun Subaccount established under Section 3.1(d) of the Construction Funds Trust Agreement) in proportion to the City's, the County's and StadCo's respective contribution commitments for Project Costs as set forth in this Agreement cannot be disbursed (the "Initial Stage Disbursements") on the applicable proportionate basis among the City Account, the StadCo Account and the County Account because of available source balances or source-specific restrictions, disbursements from those public Accounts will be made on the adjusted basis provided in the Construction Funds Trust Agreement; after amounts in the City Account, and the County Account have been exhausted, all remaining Trust Disbursement Amounts will be funded from the StadCo Account or the applicable subaccount therein in accordance with the Construction Funds Trust Agreement. Cost Overruns will be paid solely from the StadCo Cost Overrun Subaccount established under Section 3.1(d) of the Construction Funds Trust Agreement. Design Costs will be paid solely from the StadCo Design Subaccount established under Section 3.1(d) of the Construction Funds Trust Agreement. County Change Order Costs will be paid as provided in Section 11.1. Without limiting the generality of the foregoing, StadCo is responsible for depositing in the StadCo Account StadCo's proportionate share of each Project Cost to permit disbursement of such related payment by the Construction Funds Trustee, and no amounts will be disbursed from the City Account, or the County Account on any disbursement date on which there are insufficient funds in the StadCo Account to fully fund the portion of the Trust Disbursement Amount to be funded therefrom. Other than the Public Contribution Amount (which will be payable pursuant and subject to the other terms and conditions of this Agreement and the

Construction Funds Trust Agreement), StadCo must pay when due and payable any and all Project Costs incurred; *provided, however*, StadCo may direct the Construction Funds Trustee to withhold payment of each of the City's, the County's, and StadCo's shares of any Project Cost payment to a third party if StadCo in good faith disputes and contests the validity of such Project Cost or the payment thereof, and with respect to which StadCo provides Notice to the City, and the County and deposits funds in the StadCo Account for the related amount of such disputed Project Cost or payment. In the event of any such dispute or any other Disputed Item, the Construction Funds Trustee will continue to hold the applicable amounts of such disputed Project Cost or payment in trust until resolution of such dispute in accordance with this Agreement and the Construction Funds Trust Agreement.

(d) [Intentionally Omitted]

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

(i) Following the Funding Release Date and upon certification by the City, the County, and StadCo in writing to the Construction Funds Trustee that the Project Completion Date has occurred and that all Project Costs due and payable have been fully paid as demonstrated by a final sworn statement from the CMAR, final Project Budget and final Lien waivers for all Project Costs incurred and subject to Article 12 herein, then the Project Accounts and any other accounts in which funding amounts are then held will be liquidated in accordance with subsection (ii) below.

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

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

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

all remaining amounts in respect of the StadCo Contribution Amount, whether in the StadCo Account or another fund or account, must be paid to StadCo; and any financial security or other pledged collateral must be released and transferred to the owner thereof, in each case as directed in writing to the financial institution by such Party.

(f) Construction Monitor. StadCo will cause the StadCo Agent to engage the Construction Monitor for the StadCo Agent, the City, and the County. StadCo will cause the Construction Monitor to monitor the Project Improvements Work throughout the Project Term. The scope of the monitoring and monthly reports by the Construction Monitor must include review of progress of work, review of contracts and substantive budget reviews, review of Change Orders, status of approvals and permits, certain matters specified in Section 8.1 hereof, and all other matters required of the Construction Monitor under the Construction Funds Trust Agreement. StadCo must pay prior to delinquency, as a Project Cost, all costs and expenses required to be paid to the Construction Monitor for the Construction Monitor's providing the reports and services as required by this Section 3.5(f). Concurrently with the delivery thereof to the StadCo Agent, StadCo will cause the Construction Monitor to deliver to the City, and the County all reports, information, and certificates provided by the Construction Monitor to the StadCo Agent under the applicable Credit Agreement in addition to all other reports described in this Section 3.5(f). All such reports, information, and certificates must be certified by the Construction Monitor to the StadCo Agent, the City, and the County. Any replacement of the Construction Monitor and any changes to the scope, duties, and responsibilities of the Construction Monitor are subject to City Approval, and County Approval to the extent required under the Construction Funds Trust Agreement.

Section 3.6 Automatic Termination Date.

(a) Subject to the terms of Sections 3.3(f) and 3.6(e), upon the earlier to occur of any of the following (the date of occurrence of any of which being the "Automatic Termination Date"), this Agreement will be of no further force or effect, except as to any rights and obligations that survive termination as set forth in Section 19.16:

(i) the failure of StadCo to satisfy (or declination of the City, or the County respectively, to waive) the conditions precedent for the City to fund the City Contribution Amount in Section 3.3(a), or the County to Commence the County Bond Sale in Section 3.3(b), on or before the date that is thirty-six (36) months after the date of this Agreement;

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

(iii) if StadCo has not delivered to the City and the County a fully executed Credit Agreement, in form and substance acceptable to the City and the County, from the lead Lender for each Credit Facility, with respect to all Credit Facilities (other than the MLB Loan) included as part of the StadCo Source of Funds by the later of the date that the County Commences the County Bond Sale or October 1, 2027. If a Credit Facility is being extended to TeamCo for purposes of funding a portion of the StadCo Contribution Amount, such Credit Agreement must also be accompanied by evidence satisfactory to the City and the County that the funds from such Credit Facility that are to be used for the purposes of this Agreement will be loaned, contributed or otherwise transferred to StadCo for StadCo to deposit into the StadCo Account as and when such funds are drawn by TeamCo;

(iv) [intentionally omitted];

(v) [intentionally omitted]; or

(vi) the failure of StadCo to satisfy all of the conditions set forth in Section 3.5(a) for the Funding Release Date on or before the date that is forty-eight (48) months after the date of this Agreement.

(b) In the event the County Bonds Validation Date or the City Validation Date does not occur prior to the specific date set forth in Section 3.6(a)(i) above, the specific dates set forth in Section 3.6(a)(iii) and Section 3.6(a)(vi) above will be extended on a day for day basis from each such date until the later of the County Bonds Validation Date, the Ballpark CDD Validation Date, and the City Validation Date.

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

(d) Upon the Automatic Termination Date, (i) if any City Contribution Amount has been deposited and the Funding Release Date has not yet occurred, then all of the funds in the City Account, as applicable, will be paid to the City to be used by the City in accordance with Applicable Law and the documents governing the City Contribution Amount, and (ii) if the County TDT Bonds have been issued and the Funding Release Date has not yet occurred, then all of the funds in the County Escrow Account or the County Account, as applicable, will be paid to the County to be used by the County to redeem, defease or pay the County TDT Bonds or otherwise in accordance with the County Bond Documents.

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

(e) Unavailability of Public Contribution Amount. Notwithstanding the foregoing, the Automatic Termination Date shall be subject to the following:

(i) If the City, or the County, as applicable, determines in good faith, based on a written opinion of its legal counsel, that solely as a result of the illegality of the use of all or any portion of the Public Contribution Amount for Public Project Improvements under Amendment 3 Legislation, such portion of the Public Contribution

Amount may not be used for Public Project Improvements, the City, or the County, as applicable, shall deliver written notice to StadCo promptly, and in any event within ten (10) business days after making such determination. Such notice shall specify, in reasonable detail, (i) the amount of the Public Contribution Amount so affected, (ii) the basis for such determination, and (iii) the anticipated duration of such unavailability, if known.

(ii) In such event, such portion of the Public Contribution Amount shall instead be used for Overall Public Infrastructure Improvements to the extent legally permissible pursuant to the Amendment 3 Legislation. If and to the extent such portion of the Public Contribution Amount cannot legally be used for Overall Public Infrastructure Improvements pursuant to the Amendment 3 Legislation, as determined in good faith by the City or the County, as applicable, or if the City, or the County, as applicable, determines that all or any portion of the Public Contribution Amount is unavailable solely as a result of the failure of any condition precedent set forth in Section 3.3(a) or Section 3.3(d), then the City, or the County, as applicable, shall deliver written notice to StadCo promptly, and in any event within ten (10) Business Days after making such determination, specifying in reasonable detail (A) the amount constituting Unavailable Public Funds, (B) the basis for such determination, and (C) the anticipated duration of such unavailability, if known, and such portion of the Public Contribution Amount shall constitute "Unavailable Public Funds." For purposes of this Agreement, "Unavailable Public Funds" means only those portions of the Public Contribution Amount that are unavailable solely as a result of (1) the illegality of the use of such portion of the Public Contribution Amount under any Amendment 3 Legislation, after giving effect to the use of such portion for Overall Public Infrastructure Improvements to the extent legally permissible pursuant to the Amendment 3 Legislation, or (2) the failure of any condition precedent set forth in Section 3.3(a) or Section 3.3(d).

(iii) Following receipt of a notice under Section 3.6(e)(ii), StadCo may, by written notice delivered to the City, and the County within ten (10) business days, propose one or more alternative funding arrangements to replace the Unavailable Public Funds (each, an "<u>Alternative Funding Arrangement</u>"). Each proposed Alternative Funding Arrangement must be lawful and must be accompanied by such supporting documentation as the City, or the County, as applicable, may reasonably request to evaluate the legality, source, timing, and sufficiency of such proposed funding.

(iv) The City, and the County, as applicable, shall have the right to review each proposed Alternative Funding Arrangement and to approve or reject such Alternative Funding Arrangement in their sole and absolute discretion.

(v) If (i) no Alternative Funding Arrangement is proposed within the time period set forth in Section 3.6(e)(iii), (ii) any proposed Alternative Funding Arrangement is rejected in accordance with Section 3.6(e)(ii), or (iii) no Alternative Funding Arrangement is approved and implemented on terms satisfactory to the City, and the County before the date on which the applicable Unavailable Public Funds are required to be funded, then StadCo may elect to fund the Unavailable Public Funds. Any such election must be made by written notice to the City, and the County within five (5) business days after the earliest to occur of the events described in clauses (i), (ii), or (iii) above, and evidence reasonable satisfaction of the City, and the County that StadCo has the financial capacity to fund the Unavailable Public Funds when due.

(vi) Any funds committed to be contributed by StadCo pursuant to Section 3.6(e)(v) shall constitute a portion of the StadCo Contribution Amount.

(vii) Without limiting the foregoing, nothing in this Section 3.6(e) shall be construed to obligate the City, or the County to provide, appropriate, borrow, advance, reallocate, replace, or otherwise make available any funds in excess of, in substitution for, or in acceleration of the Public Contribution Amount.

Section 3.7 Community Development District. Subject to Applicable Law and the Government Parties' respective legislative discretion and authority, the City and the County will facilitate, take reasonable steps necessary, and reasonably cooperate with StadCo in connection with the formation and establishment on all or any portion of the Overall Land of one or more (a) community development districts pursuant to Chapter 190, Florida Statutes, (b) legislatively created special districts pursuant to Section 189.031, Florida Statutes, and to merge with any community development districts already established for the Overall Land; and/or (c) any other similar legally authorized district, authority, or financing structure (including without limitation any special taxes, fees or surcharges on tickets or other facility-related revenues within the Overall Land (including any necessary for the implementation of the Ticket Surcharge Bonds) (each, a "Special District"), in each case with the authority to levy special assessments, fees, charges, or other lawful impositions within the applicable district or area within the Overall Land, for the purpose of supporting or funding all or any portion of the Ballpark, the Mixed-Use Project or the related infrastructure and improvements; provided, however, that nothing in this Agreement shall obligate the City or the County to pledge any funds, credit, or taxing power in connection with such Special District, except as set forth in Section 3.8 below. With respect to the Special District, the Government Parties' obligation herein, is subject to its review and approval of the applicable formation, establishment, amendment, and/or merger documents. Such reasonable steps include, but are not limited to, issuing a written statement of no-objection pursuant to Section 189.031(2)(e)4, Florida Statutes, which statement, subject to the requirements of the City Charter, may be issued by the Chief Administrative Officer for the respective Government Party, as applicable, or his/her designee upon request by StadCo.

Section 3.8 Ballpark Community Development District; Tax Increment Cooperation and Funding. The Parties acknowledge that the establishment of the District, the enaction of the TIF Ordinances, and the approval of the Increment Interlocal Agreement are legislative acts committed to the independent discretion of the applicable governing bodies. Nothing contained in this section shall be construed as a covenant, agreement approval or commitment by the City or County to predetermine the exercise of legislation discretion or vote in any particular manner in their respective legislative or governmental capacities.

(a) Implementation. The Government Parties and StadCo agree to facilitate and take reasonable steps necessary to implement the Ballpark CDD and tax increment structure described in this Section 3.8.

(b) Structure; Increment Participation. StadCo or an affiliate, as the holder of a ground leasehold interest in the Overall Land under the Ground Lease with a remaining term (excluding renewal options) in excess of fifty (50) years, will petition for the establishment of a community development district over all or a portion of the Overall Land (the "Ballpark CDD" or the "District"). The District will plan to: (i) finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, and otherwise undertake, in one or more stages, the Overall Public Infrastructure Improvements and/or Public Project Improvements; (ii) service the District Financing (defined below); and/or (iii) operate and maintain designated Overall Public Infrastructure Improvements and Public Project Improvements. The Board of County Commissioners will consider an enabling ordinance as set forth in Section 3.8(e) which includes authorizing the dedication of increment-based revenue to the District pursuant to the Increment Interlocal Agreement (defined below), and will dedicate the County Increment Amount to the District pursuant to the Increment Interlocal Agreement, which will establish a tax increment area over the Overall Land, commencing on the earlier of (x) the Carveout Effective Date and (y) the first day of the first fiscal year following the expiration of the Drew Park CRA (as such terms are defined in subsection (g)) (the "Increment Commencement Date"). The City will participate financially by dedicating the City Increment Amount commencing on the Increment Commencement Date, as provided in subsections (f) and subsection (g). Validation of the Increment Interlocal Agreement, the TIF Ordinances, and the District Financing will be sought in the Supplementary CDD/TIF Validation described in subsection (m), which may be separate from, and independent of, the validation proceedings covering the County's and the City's revenue contributions under Section 3.3, and the obligations of the Government Parties to deposit increment-measured amounts secured by, and enforceable in accordance with, the instruments validated therein.

(c) Establishment of the District; Special Districts. Upon proper enactment, the District will be considered established by ordinance of the City Council pursuant to Section 190.005(2), Florida Statutes, by petition of StadCo or an affiliate. The Parties acknowledge that, pursuant to Section 190.003(14), Florida Statutes, the holder of a ground lease from a governmental entity with a remaining term (excluding renewals) in excess of fifty (50) years constitutes a "landowner" for purposes of the petition. Subject to the Government Parties' legislative discretion and authority, the Government Parties will facilitate and to take reasonable steps necessary, without the obligation to expend funds, for StadCo, at its election and in its discretion, to subsequently amend, merge, and/or divide the Ballpark CDD into one or more additional Special Districts, subject to Applicable Laws. Such Special Districts may include, but are not limited to, Special Districts with boundaries corresponding to the phasing of the development of the Mixed-Use Property. If more than one Special District is established: (i) references in this Section 3.8 and elsewhere in this Agreement to the "Ballpark CDD" or the "District" will be deemed to refer to each Special District individually and to all Special Districts collectively, as the context requires, without amendment of such definitions; (ii) the provisions of this Section 3.8 (including the CDD Approval Items, the TIF Ordinances, and the Increment Interlocal Agreement) will apply to each Special District *mutatis mutandis*, and each Special District must execute, or join by supplement, the Increment Interlocal Agreement; (iii) increment amounts and the waterfall described in subsection (h) will be allocated among the Special Districts as set forth in the Increment Interlocal Agreement; and (iv) the aggregate principal amount of the District Financing set forth in the Increment Interlocal Agreement will apply to all Special Districts in the aggregate. The establishment of any Special District after the initial Ballpark CDD will not be a CDD Approval Item or a condition precedent to any obligation under this Agreement unless expressly so designated in writing by StadCo and the Government Parties. Nothing contained in this section shall be construed as an enacted l or commitment by the City or County to take any predetermine the excised of legislative discretion or vote in any particular manner in their respective legislative or governmental capacities.

(d) Special Powers; District Financing. The petition for establishment of the District will request, and the ordinance establishing the District will be asked to include, the City's consent under Section 190.012(2), Florida Statutes, to the District's exercise of special powers for parks and facilities for indoor and outdoor recreational, cultural, and educational uses, and for security, all as further provided in Sections 190.012(2)(a) and (d), Florida Statutes. Subject to Applicable Law, the District may issue special assessment bonds, notes, or other obligations, including privately placed obligations (the "District Financing"), secured by non-ad valorem special assessments levied on the assessable lands within the District, the increment amounts received by the District under the Increment Interlocal Agreement, and/or any other legally available District revenues, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, and otherwise undertake, in one or more stages, the Overall Public Infrastructure Improvements and/or Public Project Improvements (together with eligible costs of issuance and capitalized interest), including, to the extent authorized by law, advanced engineer-certified Overall Public Infrastructure Improvement or Public Project Improvement costs funded by StadCo; provided that, at StadCo's election, all or a portion of the District Financing may instead be financed by StadCo's privately placed financing of Overall Public Infrastructure Improvements and/or Public Project Improvements, to the extent permitted by law and as provided for in the Increment Interlocal Agreement. The parties acknowledge that any such private financing is not able to be validated pursuant to Chapter 75, Florida Statutes, and shall be subject to interest rate and term approval by the Government Parties if StadCo requests or intends to reimbursement from the District, the County Increment Amount, or the City Increment Amount for such private financing.

(e) County TIF Ordinance. The Board of County Commissioners will consider, at a duly noticed public meeting, an enabling ordinance (the "County TIF Ordinance") that is in accordance with all County policies and procedures and upon proper findings supported by economic data: (i) establishes the tax increment area over the Overall Land, establishes the base year assessment roll, authorizes the dedication of a portion of the County's Tax Increment from within the tax increment area to the District pursuant to one or more interlocal agreements entered into under Section 163.01, Florida Statutes, with the commencement date of the partial increment payments, the duration and expiration of the partial increment payments for the District, and the formula for the partial "County Increment Amount", which is set forth on Exhibit E attached to this Agreement (the "Increment Dedication Schedule") to be set forth in the Increment Interlocal Agreement; (ii) directs the annual budgeting, appropriation, and deposit of increment funds, including the County Increment Amount as provided in the Increment Interlocal Agreement; and (iii) makes legislative findings upon proper data that the improvements to be funded constitute infrastructure, natural resource, and flood control projects and local bonds within the meaning of Article VII, Section 9(a)(2)(c), (d), (e) and (g) of the Florida Constitution (as proposed by CS/HJR 1F (2026)), and serve a paramount public purpose. The obligations created by the County TIF Ordinance and the Increment Interlocal Agreement upon being duly enacted and effective will include to budget and appropriate, in each fiscal year during the term, from legally available funds of the County, an amount equal to the County Increment Amount, with the tax increment serving as the measure of the annual obligation and not as a pledge of, lien upon, or encumbrance of ad valorem tax revenues or the County's ad valorem taxing power.

(f) City TIF Ordinance. The City Council will consider, at a duly noticed public meeting, an enabling ordinance (the "City TIF Ordinance" and, together with the County TIF Ordinance, the "TIF Ordinances") that upon proper findings supported by economic data: (i) establishes the Tax Increment area over the Overall Land, the base year assessment roll, authorizes the dedication of a portion of the City's tax increment to the District pursuant to one or more interlocal agreements entered into under Section 163.01, Florida Statutes, with the commencement date of increment payments, the duration and expiration of partial increment payments to the District, and the formula for the "City Increment Amount", which is set forth on the Increment Dedication Schedule to be set forth in the Increment Interlocal Agreement (or the City's joinder supplement thereto); (ii) directs the annual budgeting, appropriation, and deposit of increment funds, including the City Increment Amount as provided in the Increment Interlocal Agreement; and (iii) makes legislative findings upon proper data parallel to those described in subsection (e). The obligations created by the City TIF Ordinance and the Increment Interlocal Agreement upon being duly enacted and effective will include to budget and appropriate, in each fiscal year during the term, from legally available funds of the City, an amount equal to the City Increment Amount, with the tax increment serving as the measure of the annual obligation and not as a pledge of, lien upon, or encumbrance of ad valorem tax revenues or the City's ad valorem taxing power.

(g) Drew Park CRA Carveout. The Board of County Commissioners, City Council, and the Agency will consider a second amendment (the "CRA Interlocal Second Amendment") to that certain Amended and Restated Interlocal Agreement Among Hillsborough County, the City of Tampa and the Community Redevelopment Agency of the City of Tampa Regarding the Creation and Expansion of Community Redevelopment Areas, dated as of October 15, 2014, and recorded November 20, 2014, in Official Records Book 22931, Page 1598, as Instrument No. 2014400526, of the public records of Hillsborough County, Florida as amended by that certain Amendment To Amended And Restated Interlocal Agreement Among Hillsborough County, the City of Tampa and the Community Redevelopment Agency of the City of Tampa Regarding the Creation and Expansion of Community Redevelopment Areas, dated as of October 15, 2014, and recorded November 3, 2015, in Official records Book 23645, Page 135, as Instrument No. 2015422283, of the public records of Hillsborough County (collectively, the "CRA Interlocal Agreement"), and, subject to the proper approval, execution and effectiveness of the CRA Interlocal Second Amendment, the City Council will consider pursuant to Sections 163.346 and 163.361, Florida Statutes, and upon the duly authorized recommendation of the Agency a resolution amending the community redevelopment plan for, and the boundaries of, the Drew Park Community Redevelopment Area (the "Drew Park CRA") and, if required, an amendment to the tax increment ordinance for the Drew Park CRA, to remove the Overall Land from the Drew Park CRA (the "Drew Park Carveout Resolution"). The CRA Interlocal Amendment will, upon its proper approval, execution, and effectiveness: (i) provide for an amendment to the map and legal description of the Drew Park CRA attached as Exhibit "D" to the CRA Interlocal Agreement to exclude the Overall Land; (ii) provide that, from and after the Carveout Effective Date, no increment attributable to the Overall Land will be required to be appropriated to the redevelopment trust fund for the Drew Park CRA under Section 3.D of the CRA Interlocal Agreement or Section 163.387, Florida Statutes, subject to the prior payment or defeasance of, or other provision for, any outstanding bonds, notes, advances, or other indebtedness or obligations of the Agency that are payable from or secured by such increment or the redevelopment trust fund for the Drew Park CRA as required by by Section 163.387(2), Florida Statutes or as otherwise required by Applicable Law; (iii) acknowledge that the removal of the Overall Land reduces, and does not in and of itself increase, the boundaries of the Drew Park CRA and does not extend the duration of the community redevelopment plan or trust fund therefor (the duration of the Drew Park CRA may be extended as provided in clause (ii) below); (iv) provide that the balance of the Drew Park CRA, and the parties' respective contributions thereto, remain unaffected except as expressly provided in clause (ii) below; and (v) be filed with the Clerk of the Circuit Court of Hillsborough County, Florida, in accordance with Section 163.01(11), Florida Statutes, and the CRA Interlocal Agreement prior to its effectiveness. As used in this Agreement, "Carveout Effective Date" means the date on which the Drew Park Carveout Resolution becomes effective. The execution and delivery of the CRA Interlocal Second Amendment and adoption of the Drew Park Carveout Resolution are CDD Approval Items and shall be conditions precedent to the Increment Interlocal Agreement.

(i) Drew Park, East Tampa, and West Tampa CRA Extensions. The CRA Interlocal Second Amendment will further provide for: (i) extension of the Drew Park CRA (exclusive of the Overall Land); (ii) extension of the duration of the East Tampa Community Redevelopment Area, created by Resolution No. 2004-662 of the City Council (the "East Tampa CRA"), and of the West Tampa Community Redevelopment Area, created by Resolution No. [#](the "West Tampa CRA"), and, in each case, of the community redevelopment plan and redevelopment trust fund therefor, through September 30, [2044], in the case of the Drew Park CRA and the East Tampa CRA, and September 30, [2055], measured from the fiscal year in which the applicable community redevelopment plan was initially approved, and subject to Sections 163.361, 163.362(10) and 163.3755, Florida Statutes (with respect to each such community redevelopment area, the period from the scheduled expiration of the redevelopment trust fund therefor as in effect immediately prior to the effectiveness of the CRA Interlocal Amendment through the applicable date set forth above, an "Extension Period"); and (iii) provide that, notwithstanding Section 3.D, Section 3.G, or Section 3.I of the CRA Interlocal Agreement or Section 163.387, Florida Statutes, during the Extension Period for each of the Drew Park CRA, East Tampa CRA, and the West Tampa CRA, the County will not appropriate or pay any increment to the redevelopment trust fund for each such community redevelopment area, such that the County's funding participation with respect to each of the Drew Park CRA, East Tampa CRA, provided, however, that the foregoing does not modify the County's obligations with respect to increment accruing prior to the commencement of the applicable Extension Period, which remain as set forth in Section 3.D, Section 3.G and Section 3.I of the CRA Interlocal Agreement; (iv) provide that each such extension is subject to and conditioned upon the recommendation by the Agency, and the adoption by the City Council following the notices required by Section 163.346, Florida Statutes, of a modification of the community redevelopment plan for the applicable community redevelopment area in accordance with Section 163.361, Florida Statutes, and the approval of the County pursuant to Section 163.3755, Florida Statutes, and will in no event extend any community redevelopment area, plan or trust fund beyond the maximum duration permitted by Sections 163.362(10) and 163.387(2)(a), Florida Statutes, as applied to the date of approval or adoption of the applicable community redevelopment plan; and (v) provide that nothing in the CRA Interlocal Amendment impairs, or reduces the increment available to pay, any outstanding bonds, notes, advances, or other indebtedness or obligations of the Agency payable from or secured by the redevelopment trust fund for the Drew Park CRA, the East Tampa CRA or the West Tampa CRA, and that the County will continue to appropriate increment to each such trust fund, notwithstanding clause (iii), to the extent and for so long as required to pay such obligations in accordance with Section 163.387(2), Florida Statutes. The matters described in this clause (ii) and in clause (iii) below are not related to the financing of the Project Improvements, were requested by members of the governing bodies of the Agency and the County in connection with the broader intergovernmental arrangements accompanying the Project Improvements, are described in this Agreement so that the governing bodies acting on this Agreement are informed of them, and are not conditions to any Party's obligations under this Agreement, CDD Approval Items, or covenants of any Government Party; each remains subject to separate consideration and action by the Agency, the City Council and the Board of County Commissioners in accordance with Part III of Chapter 163, Florida Statutes. In addition, tthe CRA Interlocal Second Amendment shall also provide for the opportunity to the County to from the County's Increment in the West Tampa CRA the Tampa Bay African American Arts and Cultural Center, up to an allocated amount of up to six million dollars ($6,000,000), with an allocated amount of up to two million dollars ($2,000,000) per year for three years beginning in fiscal year 2027.

(ii) Downtown CRA Modification. Subject to the authority provided by the CRA Interlocal Agreement, and the rights of Strategic Property Partners under one or more agreements with the City and as addressed in that certain Redevelopment Project Agreement among the City, the County and the Agency, the CRA Interlocal Second Amendment will further provide that: (i) from and after the effective date of the CRA Interlocal Second Amendment, subject to the enaction by the City Council of an amendment to the ordinance(s) establishing the redevelopment trust fund(s) for the Downtown CRA in accordance with, and to any minimum funding rate prescribed by, Section 163.387(1), Florida Statutes, and to the consent of the Agency, the obligation of the City to appropriate increment to the redevelopment trust funds for the Downtown CRA (as such term is used in the CRA Interlocal Agreement, including the Original Downtown CRA and the Downtown Core CRA) under Section 163.387, Florida Statutes, and the ordinance(s) establishing such trust funds, is reduced by fifty percent (50%), such that the City is required to appropriate only fifty percent (50%) of the increment otherwise required to be appropriated by the City thereunder for each year; (ii) notwithstanding the foregoing or anything in the CRA Interlocal Second Amendment to the contrary, the reduction described in clause (i) shall not impair, reduce, delay, or otherwise adversely affect (A) any funding agreement, development agreement, grant agreement, reimbursement agreement, bond, note, or other agreement, instrument, or obligation of the City, the Agency, or the Downtown CRA, or to which increment attributable to the Downtown CRA is pledged, committed, or otherwise dedicated, in each case entered into, issued, or incurred on or prior to the effective date of the CRA Interlocal Second Amendment (collectively, the "Existing Downtown Funding Agreements"), or (B) the rights or remedies of any counterparty to, or holder or beneficiary of, any Existing Downtown Funding Agreement; (iii) the City will continue to appropriate increment to the redevelopment trust funds for the Downtown CRA without reduction to the extent, and for so long as, required to timely pay and perform in full when due all obligations under the Existing Downtown Funding Agreements in accordance with their respective terms, and the reduction described in clause (i) will apply in any year only to increment in excess of the amounts so required for such year; (iv) if and to the extent the reduction described in clause (i) would otherwise impair any Existing Downtown Funding Agreement, such reduction will automatically be deemed inapplicable to the extent, and only for so long as, necessary to avoid such impairment, City will not (and the CRA Interlocal Amendment may include a corresponding covenant of the Agency, if approved by the governing board of the Agency, that the Agency will not) take, approve, or consent to any action (including any amendment, modification, or application of any Existing Downtown Funding Agreement) that would cause or permit such an impairment; and (v) the CRA Interlocal Second Amendment will not extend, shorten, or otherwise change the duration of the Downtown CRA or of the community redevelopment plan or redevelopment trust funds therefor, each of which remains unchanged.

(iii) Agency Not a Party; Agency Discretion. The Agency is a public body corporate and politic created pursuant to Section 163.356, Florida Statutes, separate and distinct from the City, and is not a Party to or bound by this Agreement. The recommendation of the Agency with respect to the Drew Park Carveout Resolution and each modification of a community redevelopment plan described in this Section 3.8(g), and the consent of the Agency to, and its approval and execution of, the CRA Interlocal Amendment, are committed to the sole legislative discretion of the governing board of the Agency in accordance with Part III of Chapter 163, Florida Statutes. Nothing in this Agreement obligates the Agency to take any such action, and the failure or refusal of the Agency to do so will not constitute a default by any Government Party under this Agreement, the exclusive consequences being those set forth in Section 3.3(d)(v) and Section 3.8(i). No provision of this Agreement will be construed to commit, pledge, or direct the use of moneys in any redevelopment trust fund of the Agency, which are subject to Section 3.2(b)(iv).

(iv) Nothing in this subsection (g) nor any part of this Agreement shall be construed to waive, limit, impair, contract away, or predetermine the exercise of the Government Parties' respective governmental or regulatory authority, including those requiring public hearings and procedures. No approval, consent, cooperation, or covenant given by the Government Parties in this Agreement constitutes, substitutes for, or determines the outcome of any required public hearing.

(h) Increment Interlocal Agreement. The "Increment Interlocal Agreement" means the interlocal agreement among the District, the County, and the City entered into pursuant to all required public hearings and procedures, meeting the requirements of Section 163.01, Florida Statutes, dedicating a portion of the City's and County's respective Tax Increment to the District, which will provide as follows:

(i) Parties; Term; Filing. The parties are intended to be the District, the County, and the City, and the term will be co-terminus with the Ballpark Operating Agreement, subject to the Increment Dedication Schedule. The Increment Interlocal Agreement will be filed with the clerk of the circuit court in accordance with Section 163.01(11), Florida Statutes, prior to effectiveness, and will be validated in the Supplementary CDD/TIF Validation described in subsection (m).

(ii) Increment Commencement; Drew Park CRA Interlocal Second Amendment. The Increment Interlocal Agreement will provide that the County Increment Amount and the City Increment Amount commence, and the obligations of the County and the City to budget, appropriate, and deposit increment amounts take effect, on the Increment Commencement Date. The Increment Interlocal Agreement will further acknowledge and respect the CRA Interlocal Second Amendment upon its due and proper effectiveness.

(iii) Application of Increment; Waterfall. Increment amounts received by the District will be applied in the following order (or in such other order as set forth in the Increment Interlocal Agreement): first, to debt service (and required reserves) on the District Financing; second, to the extent authorized by law, to reimbursement of StadCo for unreimbursed, engineer-certified costs of Overall Public Infrastructure Improvements and/or Public Project Improvements (excluding any costs which have already been paid by the Public Contribution Amount); and third, to capital repairs, renewals, and replacements of Overall Public Infrastructure Improvements and/or Capital Maintenance and Repairs of Public Project Improvements within the District.

(iv) Ballpark Capital Funding. The Increment Interlocal Agreement will include covenants by the County and the City to fund certain Capital Maintenance and Repairs to the Ballpark (including the County-owned Public Use Areas and other Public Project Improvements), from legally available funds, in such amounts as set forth in the Increment Interlocal Agreement, in addition to, and not in lieu of, any funding received from the County Contribution Amount or City Contribution Amount.

(v) District Maintenance and Capital Repairs. The District will operate and maintain, and will undertake capital repairs, renewals, and replacements of, the certain designated Overall Public Infrastructure Improvements and/or Capital Maintenance and Repairs of Public Project Improvements within the District, in accordance with the District's adopted budget and the standards set forth in the Increment Interlocal Agreement. County, City and StadCo hereby agree and acknowledge that District may assign all or some of its maintenance and repair obligations to StadCo, an affiliate thereof, or to an association formed in accordance with Applicable Laws. The County's and the City's timely funding of the amounts described in clause (iv) is a condition precedent to the District's obligations under this clause, it being acknowledged that the District will not own, operate, or repair the Ballpark Improvements, and that increment received by the District will not be applied to operations or maintenance of the Ballpark Improvements, unless otherwise agreed upon by the Parties.

(vi) No Pledge. No Government Party covenant in the Increment Interlocal Agreement will constitute a pledge of the full faith and credit or ad valorem taxing power of the County or the City, and no holder of District Financing or other Person will have the right to compel the levy of any ad valorem tax or the maintenance of any millage rate.

(vii) Administration; Remedies. The County Increment Amount and City Increment Amount will be deposited with the District within thirty (30) days after receipt of the certified increment calculation for each fiscal year to be held separately in trust, with annual reporting by the District to the County and the City on the application of funds subject to annual audit. Following adoption and validation, the exclusive remedies for nonperformance will be specific performance and mandamus; no Person will have recourse to any revenues of the County or the City other than the deposited amounts and the amounts required to be budgeted and appropriated under the validated instruments. Amendments require the written agreement of the District and the County (and the City, as to provisions affecting the City Increment Amount), and the District may assign its rights as security for repayment of the District Financing.

(viii) Milestones. The Parties will endeavor to achieve the following milestones: (i) the Ballpark Operating Agreement considered by the Board of County Commissioners: no later than [October 31, 2026]; (ii) County TIF Ordinance and Incremental Interlocal Agreement considered by the Board of County Commissioners: no later than December 16, 2026; (iii) City TIF Ordinance and Incremental Interlocal Agreement considered by the City Council: no later than December 17, 2026; (iv) ordinance establishing the District (including the special powers consent described in subsection (d)) considered by the City Council: no later than December 17, 2026; (v) Increment Interlocal Agreement considered by the District, the County, and the City: no later than January 15, 2027; (vi) the CRA Interlocal Second Amendment considered by the Board of County Commissioners, the City Council and the Agency: no later than [January 15, 2027]; (vii) the resolution amending the Drew Park CRA plan considered by the City Council: no later than [January 15, 2027] (viii) complaint in the Supplementary CDD/TIF Validation filed by the District, and the validation complaints with respect to the County Bonds and City Bonds: each and jointly within thirty (30) days after the last of the CDD Approval Items described in clauses (i)(A) through (i)(D) of subsection (i) has been satisfied; and (ix) the Outside Date for all CDD Approval Items: June 30, 2027 (the "CDD Outside Date").

(i) CDD Approval Items; Condition Precedent; StadCo Election.

(i) The following comprise the "CDD Approval Items":

(A) adoption by the City Council of the ordinance establishing the District, in form acceptable to StadCo and including the special powers consent described in subsection (d);

(B) adoption by the Board of County Commissioners of the County TIF Ordinance;

(C) adoption by the City Council of the City TIF Ordinance;

(D) The Increment Interlocal Agreement shall have been duly authorized, executed, and delivered by the District, the County, and the City, is in full force and effect, and has been filed with the clerk of the circuit court in accordance with Section 163.01(11), Florida Statutes, consistent with this Section 3.8, and which provides for the joinder by supplement of each Special District, if any, and the allocation of increment amounts among such Special Districts; requires adjustments to the increment calculations for any competing dedication, community redevelopment area, exemption, or abatement described in Section 3.8(m); addresses the transition of the Drew Park CRA subject to Section 163.387(2), Florida Statutes; and provides that the Increment Interlocal Agreement will expire upon the expiration of the Ballpark License and Use Agreement..

(E) The Increment Interlocal Agreement, the TIF Ordinances, and the District Financing shall have been validated by a judgment in the Supplementary CDD/TIF Validation described in Section 3.8(m), entered by the Circuit Court of the Thirteenth Judicial Circuit of the State of Florida, in and for Hillsborough County, Florida, pursuant to Chapter 75, Florida Statutes, in a proceeding instituted and prosecuted by the District, and either (A) the appeal period with respect to such validation judgment has expired, and no appeal was taken, or (B) the Florida Supreme Court has affirmed such judgment on appeal (the date of the latest to occur, as applicable, the "CDD Validation Date"). The Supplementary CDD/TIF Validation may be separate from, supplementary to, and independent of the validation of the approval of the funding of the City Contribution Amount and the County Contribution Amount (including the County Bonds) contemplated by Section 3.3(d)(iii) and Section 3.3(e)(iii), and the condition set forth in this Section 3.8(i)(i)(E): (1) may be satisfied before, concurrently with, or after the County Bonds Validation Date or the City Validation Date; and (2) is not a condition to the filing or prosecution of the validation complaint contemplated by Section 3.3(d)(iii) and Section 3.3(e)(iii).

(F) The Drew Park Carveout Resolution shall have been duly adopted by the City Council, upon the recommendation of the Agency and following the notices to taxing authorities required by Section 163.346, Florida Statutes, and the plan-modification procedure of Section 163.361, Florida Statutes, and is in full force and effect removing the Overall Land from the boundaries of the Drew Park CRA and from the community redevelopment plan therefor; and no referendum petition, challenge, appeal, or other legal proceeding is pending or threatened with respect thereto.

(G) The CRA Interlocal Second Amendment shall have been duly authorized, executed, and delivered by the County, the City, and the Agency, and shall have been filed with the Clerk of the Circuit Court of Hillsborough County, Florida, in accordance with Section 163.01(11), Florida Statutes, and the CRA Interlocal Agreement, and shall be in full force and effect, which permits: (A) an amendment to the map and legal description of the Drew Park CRA attached as Exhibit "D" to the CRA Interlocal Agreement to exclude the Overall Land; (B) terminates, from and after the Carveout Effective Date, the obligations of the County and the City to appropriate increment attributable to the Overall Land to the redevelopment trust fund for the Drew Park CRA, subject to the prior payment or defeasance of, or other provision for, any outstanding bonds, notes, advances, or other indebtedness or obligations of the Agency that are payable from or secured by such increment or the redevelopment trust fund for the Drew Park CRA, as required by Section 163.387(2), Florida Statutes; and (C) leaves the balance of the Drew Park CRA, and the parties' respective contributions thereto, unaffected, except as expressly provided in Section 3.8(g)(ii).

(ii) Satisfaction of all CDD Approval Items on or before the CDD Outside Date is a condition precedent to StadCo's obligations under this Agreement, for the benefit of StadCo and the Government Parties. If any CDD Approval Item has not been satisfied by the CDD Outside Date, or if a final judgment denying the validation of any instrument described in this Agreement is entered in the any validation proceeding described in this Agreement, StadCo may, by written notice to the Government Parties within thirty (30) days thereafter, either: (i) waive those conditions in whole or in part and proceed, (ii) extend the CDD Outside Date by up to one hundred eighty (180) days, or (iii) terminate this Agreement, in which case the Parties will have no further obligations except those that expressly survive, and no Party will have any claim for damages arising from the failure of any legislative body to adopt any CDD Approval Item or to otherwise cure the judicially determined defective item(s). The failure of any governing body to adopt any CDD Approval Item or cure any judicially determined defective item(s) will not constitute a default by any Government Party under this Agreement; the exclusive consequences are those set forth in this Section 3.8(i) and, following adoption and effectiveness, the enforcement of the validated instruments in accordance with their terms.

(j) <u>Administrative Processing</u>. Each Government Party will, through its administrator, manager, attorney, and staff: (i) prepare, notice, and place each CDD Approval Item within its purview on the agenda of its governing body by the dates set forth in subsection (h)(vii), and in any event no later than the first regularly scheduled meeting after the applicable preconditions are satisfied; (ii) publish all statutorily required notices within the minimum periods prescribed by law; (iii) not withdraw, defer, or table any such item except at the direction of its governing body (it being agreed that the governing body has full and absolute discretion to so direct) or with the Approval of StadCo; (iv) transmit the Increment Interlocal Agreement for filing under Section 163.01(11), Florida Statutes, within five (5) Business Days after execution; and (v) designate a responsible officer for coordination with StadCo. The obligations in this subsection (j) are unconditional ministerial undertakings, enforceable by specific performance.

(k) <u>Post-Adoption Funding</u>. From and after the effectiveness of the TIF Ordinances and the Increment Interlocal Agreement: (i) the County will include the County Increment Amount in each proposed annual budget, and will budget, appropriate, and deposit the same in each fiscal year, from legally available funds, for application in accordance with the waterfall set forth in the Increment Interlocal Agreement, such obligations being mandatory and enforceable by mandamus; (ii) the County will not repeal, amend, or suspend the County TIF Ordinance or the Increment Interlocal Agreement in any manner that impairs the foregoing; and (iii) the City will have the corresponding obligations as to the City TIF Ordinance and the City Increment Amount. The obligations in this subsection (k) are measured by, and are not a pledge of, ad valorem tax revenues, and do not pledge the full faith and credit or ad valorem taxing power of the County or the City; no Person will have any right to compel the levy of any ad valorem tax or the maintenance of any millage rate, and no reduction of millage or change in Applicable Laws affecting the ad valorem base will constitute a default, the increment formula operating upon revenues as actually derived.

(l) Revenue Protection. Effective as of the Effective Date and to the maximum extent permitted by Applicable Law, neither the County nor the City will pledge, assign, encumber, or dedicate to any other Person or program the County Tax Increment Amount or the City Tax Increment Amount from the tax increment area described in subsection (b), other than appropriations of increment attributable to the Overall Land to the redevelopment trust fund for the Drew Park CRA that are required, prior to the Carveout Effective Date or the scheduled expiration of the Drew Park CRA, by Section 163.387, Florida Statutes, the ordinance establishing such trust fund, or the CRA Interlocal Agreement, consent to the creation or expansion of any community redevelopment area, district, or similar mechanism on the Overall Land (other than the Drew Park CRA as provided in subsection (g), through its scheduled expiration and not any extension thereof as to any portion of the Overall Land, or grant any discretionary exemption or abatement applicable within the Overall Land, unless in each case the District consents in writing or the increment calculations are adjusted so that the District is held harmless and the District has priority to the partial incremental revenues pledged to it under the Increment Interlocal Agreement.

(m) Supplementary CDD/TIF Validation. The District will institute, and thereafter diligently prosecute to a final judgment (including seeking expedited disposition of any appeal), a proceeding under Chapter 75, Florida Statutes, in the Circuit Court of the Thirteenth Judicial Circuit of the State of Florida, in and for Hillsborough County, Florida, to validate (i) the District Financing, (ii) the Increment Interlocal Agreement, including the obligations of the County and the City to budget, appropriate, and deposit the County Increment Amount and the City Increment Amount thereunder, and (iii) the TIF Ordinances (such proceeding, the "Supplementary CDD/TIF Validation"). The complaint in the Supplementary CDD/TIF Validation will be prepared, filed, and prosecuted by the District, through its bond counsel and district counsel, and not by the County or the City. The Supplementary CDD/TIF Validation, including the preparation, filing, and prosecution of the complaint and any appeal therefrom, will be at the sole cost and expense of the District. The Supplementary CDD/TIF Validation may be separate from, supplementary to, and independent of any validation proceeding concerning the County Contribution Amount and/or the City Contribution Amount, and (A) the filing or prosecution of the Supplementary CDD/TIF Validation is not conditioned on the filing, prosecution, or outcome of any such other proceeding, (B) the filing or prosecution of any such other proceeding is not conditioned on the filing, prosecution, or outcome of the Supplementary CDD/TIF Validation, and (C) no judgment in either proceeding will be asserted to enlarge, impair, or delay the relief available in the other. The County, the City, and the District will assist the other with their respective bond validations. The Parties acknowledge that the District Financing validation complaint may be filed together with the City and County bond validations with the joint desire to have the cases consolidated into a single expedited case. "CDD Validation Date" means the later of (x) the date on which the appeal period with respect to the final judgment in the Supplementary CDD/TIF Validation expires with no appeal having been taken and (y) if an appeal is taken, the date on which the Florida Supreme Court affirms such judgment.

(n) Anti-Frustration. No Government Party will delay or fail to perform any ministerial action, the purpose of which is to impair the District once established, and, if approved through the appropriate legislative process, the execution or performance of the instruments described in this Section 3.8, or the collection or application of the increment amounts contemplated thereby.

(o) Beneficiary; Remedies. StadCo will be an express third-party beneficiary of the Increment Interlocal Agreement. The Parties agree that the covenants in subsections (j), (l), (m), and (n) are proprietary and administrative undertakings of the Government Parties, for which damages are an inadequate remedy and specific performance is the agreed remedy, and that the obligations described in subsection (k) are, following validation, enforceable by mandamus.

(p) Express Limitations; Condition Precedent. Notwithstanding anything in this Section 3.8 to the contrary, nothing in this Section 3.8 (i) constitutes a pledge of the full faith and credit or the ad valorem taxing power of the County or the City, or a lien upon or pledge of ad valorem tax revenues; (ii) obligates the County or the City to levy any tax or maintain any millage; or (iii) requires any expenditure of ad valorem tax revenue. Satisfaction of all CDD Approval Items on or before the CDD Outside Date is a condition precedent to StadCo's obligations under this Agreement, for the sole benefit of StadCo, with the exclusive remedies set forth in subsection (i).

Section 3.9 Express Limitations; Reformation. Nothing in this Agreement (i) obligates any governing body to adopt any ordinance or resolution or predetermines the exercise of any legislative discretion, or (ii) requires any Party to take any action in violation of any Applicable Law. If any covenant in this Agreement is finally determined by a court of competent jurisdiction to exceed the lawful authority of a Government Party, such covenant will be reformed to the maximum scope such Government Party may lawfully undertake, the Parties intending that each covenant be enforced to the fullest extent permitted by law, and the remaining covenants will be unaffected.

Section 3.10 Additional TDT Contribution Requests. The County understands that it is StadCo intent to request from the County additional contributions of the one percent high tourism impact tourist development tax authorized by section 125.0104(3)(m), Florida Statutes. The County will consider, subject to all due and proper requirements of Applicable Law, such requests in a manner consistent with its consideration of such requests from other similarly situated professional sports teams located in Hillsborough County. Any County approval will be subject to separate written agreement by and between StadCo and the County and subject to approval by the Board of County Commissioners in its sole and absolute discretion.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

Section 4.1 Representations and Warranties of the City. The City represents and warrants to StadCo, and the County, to the City's knowledge, without investigation or inquiry, 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 by any Person, against the City which if unfavorably determined against the City or its assets or properties would have a material adverse effect on the City's ability to perform and satisfy its obligations and duties hereunder.

(h) Other Agreements. Other than the Project Documents, to the City's knowledge, there are no currently existing leases, licenses, contracts, agreements or other documents affecting the construction of the Project Improvements, as of the Effective Date to which the City is a party.

Section 4.2 Representations and Warranties of the County. The County represents and warrants to StadCo, and the City, to the County's knowledge, without investigation or inquiry,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. 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 by any Person, against the County or its assets or properties which if unfavorably determined against the County would have a material adverse effect on the County's ability to perform and satisfy its obligations and duties hereunder.

(h) Other Agreements. Other than the Project Documents, to the County's knowledge, there are no currently existing leases, licenses, contracts, agreements or other documents affecting the construction of the Project Improvements, as of the Effective Date to which the County is a party.

Section 4.3 [Intentionally omitted].

Section 4.4 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 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. StadCo possesses full and adequate power and authority to own, operate, license and lease its properties, and to carry on and conduct its business as it is currently being conducted.

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

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

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

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

(f) Consistency with MLB Rules and Regulations; MLB Approval. Except as otherwise set forth or described in this Agreement, to StadCo's knowledge, nothing in the MLB Rules and Regulations, as they currently exist, are likely to have a material adverse effect on the development of the Project Improvements as contemplated by this Agreement, or the rights and obligations of StadCo or TeamCo under the Project Documents. StadCo has taken all action under the MLB Rules and Regulations for MLB Approval of the development of the Project Improvements, this Agreement and the other Project Documents, and all necessary 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 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. To the StadCo Representative's knowledge, neither StadCo, TeamCo, nor HoldCo have received written notice from a Governmental Authority in the sixty (60) months preceding the Effective Date alleging that the Land or use thereof is in violation of any Applicable Laws.

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

(i) StadCo has not engaged in any dealings or transactions (A) in contravention of the applicable anti-money laundering laws, regulations or orders, including without limitation, money laundering prohibitions, if any, set forth in the Bank Secrecy Act (12 U.S.C. Sections 1818(s), 1829(b) and 1951-1959 and 31 U.S.C. Sections 5311-5330), the USA Patriot Act of 2001, Pub. L. No. 107-56, and the sanction regulations promulgated pursuant thereto by U.S. Treasury Department Office of Foreign Assets Control (collectively, together with regulations promulgated with respect thereto, the "Anti-Money Laundering Acts"), (B) in contravention of Executive Order No. 13224 dated September 24, 2001 issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), as may be amended or supplemented from time to time ("Anti-Terrorism Order"), (C) in contravention of the provisions set forth in 31 C.F.R. Part 103, the Trading with the Enemy Act, 50 U.S.C. Appx. Section 1 et seq. or the International Emergency Economics Powers Act, 50 U.S.C. Section 1701 et seq. (together with the Anti-Money Laundering Acts, the "Terrorist Acts"), or (D) is named in the Annex to the Anti-Terrorism Order or any terrorist list published and maintained by the Federal Bureau of Investigation or the U.S. Department of Homeland Security, as may exist from time to time.

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

ARTICLE 5
SITE

Section 5.1 Project Location. StadCo will develop and construct the Project Improvements on the Land (or other such portions of the Overall Land, as applicable).

Section 5.2 Ownership of Land and Improvements. The College will own the Land until conveyed to the County pursuant to the terms of the Ground Lease and the Ballpark Operating Agreement. StadCo will request the College to convey the Land to the County upon written request by the County after Substantial Completion. Upon the Conveyance Date, the County will own the Land and all of the Project Improvements as and when constructed by or on behalf of StadCo pursuant to the terms of this Agreement, free and clear of all liens or claims of reverter but may include encumbrances acceptable to County. The Parties understand that StadCo will create appropriate condominium structure for the private areas of the Project Improvements, which structure will be more fully described in the Ballpark License and Use Agreement.

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

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

(i) Neither the City, the County nor any Related Party of the City or the County makes or has made any warranty or representation, express or implied, concerning the physical condition of the Land (including the geology or the condition of the soils or of any aquifer underlying the same and any archaeological or historical aspect of the same), the suitability of the Land or its fitness for a particular purpose as to any uses or activities that StadCo may make thereof or conduct thereon at any time during the Project Term, the land use regulations applicable to the Land or the compliance thereof with any Applicable Laws, the feasibility of the Project Improvements Work, the existence of any Hazardous Materials or Environmental Events, the construction of any Project Improvements, the conditions of adjacent properties or other properties in the vicinity of the Land (such as existing utilities, pipelines, railroad tracks and infrastructure), or any other matter relating to any improvements of any nature at any time constructed or to be constructed on the Land;

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

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

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

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

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

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

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

(D) the feasibility of the Project Improvements Work;

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

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

(G) any other matter relating to any Project Improvements at any time constructed or to be constructed by StadCo or any of its Affiliates or a contractor or subcontractor of any tier with whom they have contracted, including the CMAR, and Other Contractors.

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

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

Section 5.4 StadCo Release. Without limiting StadCo's indemnity obligations under this Agreement, StadCo hereby releases and holds harmless the City Indemnified Persons and the County Indemnified Persons from and against any Losses that StadCo may have with respect to the Land or the Project Improvements and resulting from, arising under or related to any Environmental Event or StadCo's Risks, including any claim under any Environmental Laws, whether under any theory of strict liability or that may arise under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C.A. § 9601, et. seq. or any other Applicable Laws. Notwithstanding the preceding sentence, (a) the City will not be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of any City Indemnified Persons after the Effective Date, and (b) the County will not be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of any County Indemnified Persons after the Effective Date, except that, despite the sole negligence qualifications in clauses (a) and (b) herein, (i) neither the City nor the County will be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted solely from the combined negligence of City Indemnified Persons and County Indemnified Persons (but no other Persons), and (ii) nothing will relieve StadCo of its duty to defend the City and the County in accordance with Article 13 of this Agreement. Notwithstanding anything in this Section to the contrary, neither the City nor the County waive any defense or limitation available to them under ection Section 768.28, Florida Statutes, or the doctrine of sovereign immunity.

ARTICLE 6
PERMITS AND LICENSES

Section 6.1 Permits and Licenses. StadCo will be solely responsible for obtaining all permits, licenses, entitlements, and other governmental approvals required for the Project Improvements in compliance with all Applicable Laws. The County (but not in its regulatory capacity) and the City (but not in its regulatory capacity), upon request of StadCo, will reasonably cooperate with StadCo to the extent permitted by Applicable Laws, from time to time, in connection with StadCo's pursuit of government approvals, entitlements and permits related to the Project Improvements Work, including by executing applications, appearing at meetings and providing such documentation in their possession, and by reasonably assisting StadCo in facilitating the processing of such approvals, entitlements and permits; *provided, however*, such cooperation hereunder will be limited in all instances related to this Section 6.1 as follows: (i) in each case of the County and the City, being in a non-regulatory capacity, and not with respect to obtaining, issuing or directing approvals in its governmental capacity or the governmental capacity of any agency, official, department or commission thereof, (ii) being on applications or other documentation acceptable to the County or the City, as applicable, and (iii) any such cooperation from the County or the City will not increase any obligations or liabilities of the County or the City, as applicable, or decrease any rights or benefits of the County or the City, as applicable. Notwithstanding anything in this section, neither the City nor the County waive any defense or limitation available to them under section 768.28, Florida Statutes or the doctrine of sovereign immunity.

Section 6.2 Permitting Authority. The Parties acknowledge and agree that the College is a Florida College System institution, that the College currently owns the Land and that all improvements to the Land, including building permitting and construction, will be completed in accordance with all applicable City and County ordinances and regulations and applicable Florida Law, including but not limited to Section 1013.371, Florida Statutes, and Section 1013.51, Florida Statutes, if they apply

ARTICLE 7
SCOPE OF DEVELOPMENT OF PROJECT IMPROVEMENTS

Section 7.1 Responsibility. StadCo must manage, administer, and implement the design, permitting, development, financing (subject to Public Contribution Amounts and County Increment Amounts and City Increment Amounts), construction and furnishing of the Project

Improvements in accordance with this Agreement, the Architect Agreement, the CMAR Agreement, all other Construction Agreements, and all Applicable Laws. StadCo is not entitled to a construction, project management, development, or any other fee for its services performed pursuant to this Agreement. StadCo will not perform any services, and will not act, as a contractor within the meaning of Chapter 489, Florida Statutes.

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

(a) Architect. Prior to the Effective Date, StadCo retained Populous, Inc., which is a nationally recognized sports architecture firm, as the Architect to (i) perform preliminary design services, including programming and project definition, (ii) finalize the key design concepts and programming requirements for the Project Improvements, (iii) prepare the Design Documents for the Project Improvements, and (iv) perform construction administration services for the Project Improvements. StadCo's retention of the Architect is at its sole risk.

(b) Construction Manager at Risk. StadCo will retain, in a manner consistent with public procurement requirements and laws, including Florida Statutes §287.055, §255.20 and §255.05, a nationally recognized construction-manager-at-risk firm that is experienced in construction management services as CMAR. Any CMAR is subject to Approval of the County.

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

Section 7.3 Design Documents and Design Standards.

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

(b) Plan Approval Process. The Design Documents are subject to the review and Approval of the County in its capacity as future grantor of occupancy and use rights in the Land under the Ballpark Operating Agreement and as set forth in this Section 7.3, but not in its regulatory or ownership capacity. The Parties will follow the process in this Section 7.3 to coordinate the review and Approval of the Design Documents.

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

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

(iii) The Design Documents are subject to the review and Approval of the County to confirm that such documents comply with the Design Standards. With respect to the Project Improvements Work, such review must occur at the following design milestones: (A) Schematic Design Documents at 100% complete, (B) Design Development Documents at 100% complete, and (C) Construction Documents at 50% and 100% complete. The Construction Documents must include in detail, without limitation, the quality levels and performance criteria of materials and systems and other requirements for the construction of the Project Improvements. The County will have a maximum of ten (10) business days after StadCo's first submission of a Design Document package to review such Design Document package. If the County does not respond to StadCo with its determination of Approval or disapproval within such time period, the County will be deemed to have Approved that the submission of such Design Document complies with this Section 7.3(b). If the County believes that any Design Documents fail to comply with the Design Standards, the County must respond to StadCo in writing identifying what the County does not Approve and the reasons for not Approving the submission. In such case, StadCo will cause the Architect to address the comments during the next phase, or if the County's Approval is sought for the applicable submission at 100% complete within ten (10) days of such submission if such can be addressed within ten (10) days of such submission. If such comments require more time to address, StadCo will provide County with a timeframe for such comments to be addressed within ten (10) days of submission. The County's review of a resubmission will be (x) limited to the comments raised by the County after the initial review and any changes to the Design Document made after the initial review and (y) completed within five (5) days after receipt of a resubmission, unless such change impacts other previously-approved components of the Design Documents. If, after the County's review of a resubmission, there are remaining comments or issues raised by the County that caused the County not to Approve a resubmission, the County and StadCo must submit the remaining comments to the Third Party Architect and abide by the Third Party Architect's decision regarding compliance of the Design Documents with the Design Standards. Compensation to the Third Party Architect will be deemed a Project Cost.

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

(i) include, at a minimum, the Project Improvements (including Approved Baseline Program and Definitive Elements described on Exhibit B-1 and Exhibit B-2), which Project Improvements will be more particularly described in the Architect Agreement;

(ii) comply with the MLB Rules and Regulations, including current and currently anticipated MLB specifications, standards and requirements for new Major League Club stadiums;

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

(iv) implement the latest practices of resilient design and construction;

(v) comply with the Facility Standard; and

(vi) facilitate ongoing compliance with the Operating Standard.

(d) [Intentionally Omitted].

(e) Fast-Track Construction. StadCo anticipates that the Early Work will be constructed on a Fast-Track basis, prior to the preparation of the Construction Documents for the remainder of the Project Improvements. In addition to the CMAR Agreement, StadCo must also submit the addendum to such agreement or early authorization to commence work under such agreement related to the construction of such Early Work through Final Completion (or a separate Construction Agreement for the Early Work, if applicable), which will contain the scope of the Early Work, and provide for either a lump sum price or a guaranteed maximum price for all direct and indirect costs of the Early Work, including construction contingency amounts consistent with any Contingency for the Early Work ("Fast-Track Submission"). Fast-Track Submissions shall be submitted for County Approval as follows:

(i) Site preparation, enabling, utility, civil, foundation, and other similar early construction packages may be submitted upon completion of the applicable design documents required by the CMAR Agreement.

(ii) The following building systems and procurement packages may be submitted upon completion of one hundred percent (100%) Schematic Design Documents for the applicable scope: (i) mechanical, electrical and plumbing systems, (ii) vertical transportation systems, (iii) food service systems, (iv) interior partitions and interior finish packages, and (v) long-lead procurement packages.

(iii) Structural systems may be submitted as an Early Work Vertical Structural Package, which may consist of one or more separate Fast-Track Submissions, including:

(A) Foundation and Seating Bowl Package, including foundations, substructure, lower bowl structure, seating bowl structure, and related structural elements, which may be submitted upon completion of at least fifty percent (50%) Design Development Documents for such scope; and

(B) Roof and Enclosure Package, including roof structure, long-span structural elements, exterior enclosure systems, facade systems, and related structural and enclosure components, which may be submitted upon completion of one hundred percent (100%) Design Development Documents for such scope.

(iv) Building enclosure systems that are not included within the Roof and Enclosure Package may be submitted upon completion of one hundred percent (100%) Schematic Design Documents for the applicable scope.

(v) Any other Early Work package may be submitted upon completion of the level of design reasonably necessary to establish the scope, coordination, constructability, and pricing of such package and as otherwise permitted under the CMAR Agreement.

(vi) Notwithstanding the foregoing, StadCo may elect to divide, combine, or otherwise sequence Early Work packages in a manner reasonably necessary to support the Project Schedule, provided that each Fast-Track Submission includes sufficient design documentation to establish the scope of work and support the proposed lump sum price or guaranteed maximum price.

(vii) Except as expressly modified above, all obligations of StadCo under this Agreement that are required to commence Project Improvements Work, including, without limitation, (i) satisfying the requirements applicable to the CMAR Agreement or other Construction Agreements, and (ii) satisfying the conditions precedent set forth in Section 7.8(b), shall be satisfied prior to commencement of the applicable Early Work that is the subject of the Fast-Track Submission.

Section 7.4 Project Budget. StadCo has developed an initial Project Budget attached as Exhibit C to this Agreement. The Parties acknowledge that the initial Project Budget is an estimate and will be updated upon execution of the CMAR Agreement and satisfaction of the CMAR Agreement requirements set forth in Section 7.7 and such update to the Project Budget will be provided on a detailed, line-item basis, demonstrating both total specific Project Improvements and costs, and shall be subject to the County's and City's approvals, in their sole and reasonable discretion. The Project Budget will not include County Change Order Costs. Except for County Change Order Costs, the Project Budget is intended to include everything necessary to provide fully finished, furnished, and equipped Project Improvements that will allow StadCo to operate in accordance with the Ballpark Operating Agreement, including Design Costs (which, notwithstanding their inclusion in the Project Budget, will be funded separately by StadCo in accordance with Section 12.5 and paid solely from the StadCo Design Subaccount). StadCo will monitor the Project Budget and provide updates to the Project Budget in line-item detail, including the use and remaining balance of Contingencies, to the City, and the County not less frequently than monthly throughout the Project Term. The City, and the County have the right to confirm with the Construction Monitor, or otherwise confirm, the adequacy of the Project Improvements funding with respect to any change to the Project Budget, in each case to the extent such Party's Contribution Amount is affected. StadCo is responsible for all Cost Overruns that may be experienced with respect to the Project Improvements, including those due to unforeseen conditions. StadCo will provide Notice to the City Representative, and the County Representative in each Project Status Report of any event or condition likely to lead to increases in the Project Budget in excess of Ten Million ($10,000,000) in the aggregate, and StadCo will include in such Project Status Report a description of the circumstances leading up to and resulting from such potential Project Budget increases, and keep the City Representative, and the County Representative apprised of its work and of its plans for addressing such circumstances, including copies of reports of the Construction Monitor.

Section 7.5 Project Schedule. Without limiting StadCo's obligations under Sections 7.8 and 7.9 or elsewhere in this Agreement, StadCo has developed an initial Project Schedule for the Project Improvements Work which initial Project Schedule is attached as Exhibit H to this Agreement. StadCo will monitor the Project Schedule and provide the City Representative and the County Representative in each Project Status Report the most recent updates to the Project Schedule. The Project Schedule (including all updates thereto) will be provided to the City and the County. As set forth in Section 16.1, any failure by StadCo to meet target dates, other than the required Substantial Completion Date(s), the required date(s) of Final Completion and the Required Project Completion Date (each as set forth in Section 16.1), will not constitute a StadCo Default. The Substantial Completion Date(s), the required date(s) of Final Completion and the Required Project Completion Date are subject to extension for Force Majeure Delay Periods as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date, which shall specify the modified dates and be Approved by the County in writing.

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

Section 7.7 Contract Requirements.

(a) General Requirements. StadCo has caused, or will cause, all Construction Agreements (i) to be entered into with a Qualified Contractor or Qualified Design Professional, as applicable; (ii) to require the Project Improvements Work to be performed in compliance with all Applicable Laws, and in a good and workmanlike manner; (iii) to name the City Indemnified Persons, the County Indemnified Persons, and StadCo as additional insureds as to the liability insurance policies required below (excluding Workers' Compensation and Professional Liability Insurance); (iv) to indemnify the City Indemnified Persons and the County Indemnified Persons to the same extent as StadCo; (v) to be governed by Florida law; and (vi) to designate the City and the County as a third party beneficiaries thereof (which will include the rights of the City and County in Section 7.7(f) below). StadCo has caused, or will cause via written agreements, (i) the Architect to obtain insurance in accordance with and as required by Section 1 of Exhibit D, (ii) CMAR to obtain insurance in accordance with and as required by Section 2 of Exhibit D, (iii)

Other Contractors to obtain insurance in accordance with and as required by Section 3 of Exhibit D, and (iv) in accordance with Section 7.7(f) below, contain provisions that allow for the collateral assignment to the County of all intellectual property rights necessary to effectuate construction of the Project and to make future alterations and improvements in the event of a Termination Default hereunder.

(b) Additional Requirements – Architect Agreement and Any Construction Agreement for Design and Other Professional Services. StadCo must cause the Architect Agreement and any Construction Agreements with an Other Contractor who is performing design and other professional services regarding any Project Improvements Work to be entered into with a Qualified Design Professional and to permit StadCo, upon the Project Completion Date, to assign joint ownership of the Design Documents (and all intellectual property rights therein) to StadCo, the City and the County, subject to Architect's or Other Contractor's retention of ownership of all intellectual property rights to pre-existing, proprietary, standard details owned and developed by Architect or Other Contractor prior to the preparation of the Design Documents for the Project Improvements.

(c) Additional Requirements – CMAR Agreement. StadCo must cause the CMAR Agreement to (i) provide for a required Substantial Completion Date (which must be no later than the date required in the Project Schedule, but which may be subject to any Force Majeure Delay Period as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the County), with liquidated damages that are reasonably acceptable to the City and the County for failure to achieve Substantial Completion of the Project Improvements Work on or before such Substantial Completion Date; (ii) provide for customary warranty and correction of work terms consistent with the provisions contained in AIA Document A201-2017; (iii) require that CMAR accelerate performance of the Project Improvements Work if any update to the Project Schedule shows that CMAR is unable to achieve Substantial Completion of the Project Improvements Work on or before the required Substantial Completion Date (subject to any Force Majeure Delay Period as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the County); (iv) require that CMAR procure and assign to StadCo at Substantial Completion of the Project Improvements Work any and all subcontractor, manufacturer or supplier warranties relating to any materials (including ODP materials) and labor used in the Project Improvements Work (and for subcontractor, manufacturer and supplier warranties and guaranties beyond one year, such warranties and guaranties must be direct between StadCo and the relevant subcontractor, manufacturer or supplier); (v) cover all of the Project Improvements Work through Final Completion and provide for a guaranteed maximum price for all direct and indirect costs of such work, including construction contingency amounts consistent with Contingencies for the CMAR Agreement in the Project Budget, and including CMAR's fee on the costs of the work; (vi) require CMAR to furnish a Public Construction Bond or corporate guarantee for construction materials procured during the preconstruction phase in an amount equal to the cost of such materials and require CMAR to furnish a Public Construction Bond prior to commencement of construction phase services in an amount equal to the guaranteed maximum price for construction phase services including any construction materials procured during the preconstruction phase; (vii) require that StadCo withhold five percent (5%) retainage on all payments to CMAR under the CMAR Agreement, subject to certain carveouts for soft costs as may be agreed upon between StadCo and the CMAR and early release of retainage on completed trade work, until Substantial

Completion of the Project Improvements Work, and upon Substantial Completion, StadCo will continue to retain amounts permitted pursuant to all Applicable Laws to complete the Project Improvements Work in order to achieve Final Completion; (viii) not allow CMAR to commence any construction activities until the conditions set forth in Section 7.8(b)(i)-(v) below have been satisfied; (ix) require that each CMAR subcontract and supply contract relating to the Project Improvements Work require the subcontractor, and require each supplier, to comply with all the applicable requirements of this Agreement; (x) set forth preconstruction duties to be performed by CMAR to include value engineering services (to the extent permitted in this Agreement), constructability analysis, cost estimation and cost control services; (xi) require CMAR to prepare, submit, and follow a quality control/quality assurance program and a construction safety plan with respect to the Project Improvements Work; (xii) define Substantial Completion and Final Completion in a manner consistent with this Agreement; (xiii) contain the necessary provisions related to implementation of the ODP policy; and (xiv) contain a clause that the CMAR Agreement will automatically terminate on the Automatic Termination Date, upon which CMAR and StadCo will have no further rights or obligations to each other except for any existing liabilities that may have accrued before the Automatic Termination Date and any provisions that survive termination of the CMAR Agreement.

(d) [Intentionally Omitted].

(e) Additional Requirements – Other Contractor Agreements. StadCo must cause each Construction Agreement with an Other Contractor who is performing construction services regarding any Project Improvements Work to (i) require Final Completion to be achieved no later than the date required in the Project Schedule (but which may be subject to any Force Majeure Delay Period as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the County) with liquidated damages that are reasonably acceptable to the City and the County for failure to achieve Final Completion of the applicable Project Improvements Work on or before such required date; (ii) provide for customary warranty and correction of work terms consistent with the provisions contained in AIA Document A201-2017 (unless a longer period of time is provided for by the manufacturer or supplier of any materials, including ODP materials, or equipment which is a part of such Project Improvements Work) and an assignment to the County of the right to enforce such warranty as to any such Project Improvements, to the same extent as if the County were a party to the contract; (iii) cover all of the Project Improvements Work through Final Completion and provide for either a lump sum price or a guaranteed maximum price for all direct and indirect costs of such work, including construction contingency amounts consistent with Contingencies in the Project Budget that are not otherwise included for the CMAR Agreement; (iv) require the Other Contractor to furnish a Public Construction Bond or corporate guarantee for construction materials procured prior to the commencement of construction work in an amount equal to the cost of such materials and require the Other Contractor to furnish a Public Construction Bond prior to the commencement of construction work in an amount equal to the lump sum or guaranteed maximum price for construction work including the procurement of construction materials prior to commencement of construction work; (v) require that StadCo withhold five percent (5%) retainage on all payments, subject to certain carveouts for soft costs as may be agreed upon between StadCo and the Other Contractor and early release of retainage on completed trade work, to the Other Contractor under the Construction Agreement until Substantial Completion of the applicable Project Improvements Work, and thereafter continue to retain amounts permitted pursuant to all Applicable Laws to complete the applicable Project Improvements Work in order to achieve Final Completion; (vi) not allow the Other Contractor to commence any construction activities until the conditions set forth in Section 7.8(b)(i)-(v) below have been satisfied; (vii) require that each Other Contractor subcontract relating to the Project Improvements Work require the subcontractor, and require each supplier, to comply with all the applicable requirements of this Agreement; (viii) define Final Completion in a manner consistent with this Agreement and acceptable to the City and the County; (ix) contain the necessary provisions related to implementation of the ODP policy; and (x) contain a clause that such Construction Agreement will automatically terminate on the Automatic Termination Date, upon which such Other Contractor and StadCo will have no further rights or obligations to each other except for any existing liabilities that may have accrued before the Automatic Termination Date and any provisions that survive termination of such Construction Agreement.

(f) Assumption of Contracts by County. Each Construction Agreement related to the Project Improvements (including, without limitation, the Architect Agreement, the CMAR Agreement, and Other Contractor Agreements) must provide that upon an early termination of this Agreement (including a termination under Section 16.6 due to a Termination Default which is not timely cured by StadCo (if a cure is permitted)), such Construction Agreement may, at the election of the City or County without the obligation of the City or County to do so, be assumed by the City or County and continue in full force and effect pursuant to its terms; *provided, however*, that the rights of the City or County hereunder will be subject to the rights of a Use Rights Secured Party as provided in Section 17.2(b) of this Agreement.

Section 7.8 General Administration of Construction.

(a) Commencement of Construction. Subject to Force Majeure and upon satisfaction of the conditions set forth in Section 7.8(b), StadCo must commence construction of the Project Improvements in accordance with the Project Schedule and thereafter diligently and continuously pursue the construction and completion of the Project Improvements in accordance with the Project Schedule as the same may be updated in accordance with Section 7.5.

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

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

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

(iii) StadCo has complied with the Insurance Covenants.

StadCo must cause all Project Improvements Work to be (A) prosecuted in accordance with the Project Schedule, as the same may be updated in accordance with Section 7.5, and the schedules required by each of the Construction Agreements (subject to Force Majeure Delay Periods as permitted in this Agreement and Change Orders granting time extensions beyond the

Required Project Completion Date Approved by the County), the Construction Documents, and all permits, licenses and other governmental approvals; (B) constructed and performed in a good and workmanlike manner in accordance with standard construction practices for construction, repair, renewal, renovation, demolition, rebuilding, addition or alteration, as the case may be, of improvements similar to the Project Improvements; (C) constructed and performed using qualified workers and subcontractors; (D) constructed and performed in accordance with all Applicable Laws and the terms of this Agreement; and (E) free of any Liens. StadCo must take measures and precautions to minimize damage, disruption and inconvenience caused by the Project Improvements Work and make adequate provisions for the safety and convenience of all Persons affected thereby in light of the particular circumstances. Except for the City Contribution Amount, the County Contribution Amount, and the County Change Order Costs, StadCo is responsible for all costs incurred in connection with the Project Improvements Work, including any costs, charges, and fees in connection with supplying the Project Improvements with all necessary utilities, all costs, charges, and fees payable to all Governmental Authorities in connection with the Project Improvements Work (including all building permit, platting, and zoning fees, street closure fees and any other license, permit or approval fees under all Applicable Laws), title insurance costs associated with any financing obtained by StadCo and all other site preparation costs, fees and expenses incurred in connection with the Land or the design, permitting, development, construction, furnishing, and opening of the Project Improvements. Dust, noise, traffic, hazards, and other effects of the Project Improvements Work must be controlled as required by all Applicable Laws.

(c) Quality Control Inspections. StadCo must require CMAR, and Other Contractors performing any construction services related to the Project Improvements Work, as applicable, to perform regular (but not less than monthly) quality control inspections regarding the Project Improvements Work during the construction of the Project Improvements and provide each inspection report to the City within seven (7) days of StadCo's receipt thereof. The County has the right to audit such inspection reports and retain a third party to perform inspections upon prior Notice to StadCo. If the County's retention of such third party inspector is determined to have been reasonably required due to deficiencies in StadCo's inspections or the Project Improvements Work, the cost of such third party inspector may be included as a Project Cost; however, if such third party inspector was not reasonably required, the cost of such third party inspector will not be a Project Cost and shall be a County Change Order Cost. Any delay in the Project Schedule resulting from the actions of such third party inspector when not reasonably required will constitute a Force Majeure Delay, subject to Section 10.1 below.

(d) Intentionally Omitted.

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

Section 7.9 Completion Dates.

(a) Substantial Completion Date for Project Improvements Work. StadCo must cause Substantial Completion of the Project Improvements Work to be achieved on or before the Substantial Completion Date therefor (as extended for Force Majeure Delay Periods as permitted in this Agreement and Change Orders granting time extensions beyond the Substantial Completion Date Approved by the County) and deliver or cause to be delivered to the County a certificate of substantial completion that has been executed by the Architect certifying Substantial Completion of the Project Improvements has been achieved.

(b) [Intentionally omitted].

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

Section 7.10 Liquidated Damages. StadCo must require CMAR to pay liquidated damages for delay pursuant to the CMAR Agreement, and Other Contractors performing construction services regarding any Project Improvements Work to pay liquidated damages for delay pursuant to the applicable Construction Agreements. The County has no obligation whatsoever to enforce the CMAR Agreement, or other Construction Agreements; provided the foregoing shall not obviate the requirement for the County to be a third-party beneficiary under the CMAR Agreement in accordance with Section 7.7(a). If StadCo collects any liquidated damages from CMAR, or Other Contractor or pursuant to the CMAR Agreement, or other Construction Agreement, for a delay in achieving Substantial Completion or Final Completion, then StadCo may retain such liquidated damages to cover any damages or losses incurred by StadCo due to such delay. In the event there are liquidated damages remaining after accounting for such damages or losses, StadCo will promptly (and in any event within sixty (60) days after receipt thereof) pay to each of the City, and the County any remaining liquidated damages, such payments to be in the same proportion as the aggregate amount of the City Contribution Amount, and the County Contribution Amount (as applicable) bears to the aggregate amount of the total Project Costs (excluding Cost Overruns and Design Costs).

Section 7.11 No Liens. Neither StadCo nor anyone claiming by, through or under StadCo has the right to file or place any Lien of any kind or character whatsoever upon the Land or the Project Improvements. At all times, (a) StadCo must pay or cause to be paid undisputed amounts due for all work performed and material furnished to the Land or the Project Improvements (or both), and (b) will keep the Land and the Project Improvements free and clear of all Liens. This Section 7.11 does not limit any claims against any Public Construction Bond. Without limiting StadCo's obligations above, if any Lien or claim of Lien is filed or otherwise asserted against the Land or any of the Project Improvements, StadCo must deliver Notice to the City and the County within twenty (20) days from the date StadCo obtains knowledge of the filing thereof, and StadCo must cause the same to be discharged by bond or otherwise removed within thirty (30) business days after StadCo obtains knowledge thereof.

Section 7.12 Additional Rights Relating to Certain Events. StadCo will have the right to do the following: (i) pursue any and all remedies under the Construction Agreements; (ii) pursue, settle or compromise any claim for breach by any party providing services, goods, labor or materials under any of the Construction Agreements; and (iii) pursue, settle or compromise any claim against any insurer, reinsurer or surety providing insurance or surety services in connection with the Construction Agreements including the insurers providing the builder's risk and other insurance required under the CMAR Agreement, the Architect Agreement, other Construction Agreements and the Qualified Surety under any Public Construction Bond; *provided, however*, StadCo must promptly provide Notice to the City and the County of all such claims and actions that exceed Seven Hundred Fifty Thousand Dollars ($750,000) and promptly provide Notice to the City and the County of all settlements thereof.

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

Section 7.14 Owner's Representative.

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

(b) Meetings with Owner's Representative. StadCo shall meet with the Owner's Representative on a bi-monthly basis (i.e., every two weeks) or at other times reasonably requested in writing by the County Representative or the Owner's Representative. Requests must include a description of the subject matter of the meeting, any documentation required by the Owner's Representative and the members of the Project Team requested to attend.

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

(i) Cooperation. Cooperate with the Owner's Representative so the County will be kept apprised of the Project Improvements Work and the Project Submission Matters;

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

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

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

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

(vi) Inspections. Allow the Owner's Representative (and any other County designees) to be present during the scheduled Substantial Completion and Final Completion inspection of the Project Improvements Work including any applicable component thereof. StadCo must cause CMAR, and Other Contractors to provide seven (7) days' prior Notice to the Owner's Representative of such inspections (but such inspections may proceed and do not need to be rescheduled if the Owner's Representative is unable to attend); and

(vii) Input from Owner's Representative. Provide the Owner's Representative with a reasonable opportunity to provide input and feedback regarding the Project Improvements Work and Project Submission Matters at meetings held pursuant to this Section 7.14 and through written comments submitted to StadCo. StadCo will consider in good faith any such input and feedback timely provided by the Owner's Representative; provided, however, no such input or feedback shall limit StadCo's rights or discretion under this Agreement. The County shall have the right, in its sole and reasonable discretion, to determine whether the use of the Public Contribution Amount for the Project Improvements are for proper public purposes and therefore eligible for Public Contribution Amount. In the event of a dispute on the forgoing, the Parties agree to that the dispute shall be referred to a project neutral or other arbitration service, to be selected by mutual agreement of the Parties, for binding arbitration which arbitration shall take place in Tampa, Florida within five (5) business days of either party's written demand. Arbitration shall not last more than two (2) consecutive days. In any binding arbitration conducted under this Section 7.14 (vii), the project neutral or arbitrator shall be required under its agreement with the Parties to render a final written decision within three (3) calendar days of the conclusion of the binding arbitration. Such cost of a project neutral third party shall be considered a Project Cost.

(d) Payment of Owner's Representative. The costs of the Owner's Representative shall be a Project Cost. The County and City will provide to StadCo a budget for such Owner's Representative based upon the requirements and time frames for review provided in this Agreement and the CMAR Agreement, which budget will be approved by StadCo in its reasonable discretion.

Section 7.15 [Intentionally omitted].

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

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

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

(b) Approvals.

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

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

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

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

ARTICLE 8
PROJECT REPORTING

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

ARTICLE 9
ENVIRONMENTAL MATTERS

Section 9.1 Notice of Environmental Complaints; Waste Disposal.

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

(b) Notice.

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

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

(iii) The County Representative will give StadCo and the City Representative prompt oral notice and follow up Notice within seventy-two (72) hours of the County Representative's discovery of any actual or threatened Environmental Event of which the County Representative is aware relating to the Land or the Project Improvements or the existence at, in, on or under the Land or the Project Improvements of any Hazardous Material in violation of Environmental Laws, and promptly furnish to StadCo and the City such reports and other information available to County Representative concerning the matter. In addition to providing any Notice as required by this Section, StadCo must promptly comply with any directive, order, or other notice of violation or noncompliance issued by any regulatory authority with regard to any Environmental Event. Notice provided to the County or City regarding Environmental Events under this Agreement will not be construed as having any effect on the County or City's ability to act as regulator over Environmental Events.

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

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

(a) Conducting environmental audits or other inspections of the Land and the Project Improvements;

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

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

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

ARTICLE 10
DELAYS AND EFFECT OF DELAYS

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

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

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

Section 10.4 [Intentionally omitted].

Section 10.5 Continued Performance; Exceptions. Upon the occurrence of any Force Majeure the Parties will use good faith efforts to continue to perform their respective obligations under this Agreement. Toward that end, each Party hereby agrees to make good faith efforts to mitigate the effect of any delay occasioned by Force Majeure, and must resume performance of its respective obligations under this Agreement after the end of the Force Majeure Delay Period.

ARTICLE 11
CHANGE ORDERS

Section 11.1 County's Right to Make Changes. The County may request Change Orders for the Project Improvements, subject to the Approval of StadCo in its sole and reasonable discretion. The County must pay for any and all costs associated with Change Orders it requests nor Change Orders to conform that Public Contribution Amounts or County Increment Amounts are spent for a proper public purpose ("County Change Order Costs"). StadCo will not be responsible for the payment of any County Change Order Costs. Upon such request and StadCo's Approval, StadCo will solicit pricing for the incremental cost for performing such Change Order and the County will have the option to forego its request or agree in writing to be responsible for the costs of such Change Order based upon the amount of the proposal of CMAR, or Other Contractor for such Change Order. The County will pay County Change Order Costs as and when the same are due. The County's action to enforce compliance with the Design Standard, or any action by the County or the Owner's Representative to ensure conformity with the Design Documents or other Project Documents, each in accordance with the terms of this Agreement, shall not be considered a County Change Order, even if said enforcement results in added cost or delay to StadCo.

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

ARTICLE 12
COST OVERRUNS AND PROJECT SAVINGS

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

Section 12.2 Project Savings.

(a) Generally. The term "Project Savings" means the amount by which the total costs and expenses required to be paid by StadCo under the Construction Agreements for the Project Improvements Work is less than the then-current Project Budget,. Subject to the terms of Section 11.2 and Section 12.3 below: (i) any Project Savings attributable to Public Project Improvements Work shall be reimbursed to the Parties as more particularly provided for in the Construction Funds Trust Agreement, the specific provisions of which are subject to the approval of StadCo, the City and the County in their sole and absolute discretion and (ii) Project Savings attributable to Project Improvements Work that does not constitute Public Project Improvements Work shall be retained by StadCo. For the avoidance of doubt, StadCo may (A) re-allocate Project Savings (on a line item basis, but only after such line item has been completed and such Project Savings remain); and (B) allocate Contingencies to pay the same (but only to the extent the amount remaining in the Contingencies line item after such allocation is adequate to address any remaining Contingencies for the Project Improvements Work, as determined by the County based on the Construction Monitor's report and the then current Project Budget). .

(b) Owner Direct Purchase Program; Savings Retention. Subject to receipt of a favorable opinion from the Florida Department of Revenue, StadCo will coordinate with the County regarding the implementation of the County's Owner Direct Purchase ("ODP") policy for the direct purchase by the County of construction materials for the Project Improvements Work on a sales tax-exempt basis in accordance with all Applicable Laws. If a favorable opinion from Florida Department of Revenue is received, then StadCo and the County will work cooperatively to procure construction materials for the Project Improvements Work in accordance with the ODP policy. StadCo will ensure that each Construction Agreement for any portion of the Project Improvements Work for which construction materials will be procured pursuant to the ODP policy contains the necessary provisions associated with any CMAR, or Other Contractor obligations related to implementation of the ODP policy and in accordance with all Applicable Laws.

Section 12.3 Payment of Cost Overruns. StadCo shall pay all Cost Overruns as and when the same are due, provided that any then outstanding invoices for County Change Order Costs have been paid for by the County. Neither the City, nor the County will be responsible for the payment of any Cost Overruns. If, subsequent to the payment of any Cost Overruns by StadCo, any line-item Project Savings attributable to Public Project Improvements Work are realized, such Project Savings shall be applied (i) first, to reimburse StadCo until StadCo has recovered the amount paid by it for prior line-item Cost Overruns attributable to Public Project Improvements Work, and (ii) second, to the extent any such Project Savings remain after the foregoing applications, such remaining Project Savings shall be disbursed in accordance with Section 3.5(e) and the Construction Funds Trust Agreement. StadCo will have the sole and exclusive right to pursue all claims and receive all recoveries, damages, and penalties from contractors and sureties to the extent of any Cost Overruns paid by StadCo.

Section 12.4 Funding of Cost Overruns. As Cost Overruns are determined from time to time during the Project Term (whether upon entering into Construction Agreements as a result of Change Orders or otherwise), StadCo will demonstrate in writing (and in any event upon written request of the City,_or the County to the City's,_and the County's satisfaction, as applicable, equivalent increases in the StadCo Source of Funds to demonstrate sufficient funding sources for StadCo to pay such Cost Overruns by either depositing additional cash in the StadCo Cost Overrun Subaccount or increasing the committed funds in a Credit Facility (including for any Credit Facility for which TeamCo is the borrower, evidence satisfactory to the City,_and the County , as applicable, that such funds will be paid to StadCo for such purposes) or the MLB Loan (if needed) sufficient to pay such Cost Overruns. If the Construction Monitor determines under the Construction Funds Trust Agreement that a Deficiency exists, whether or not such Deficiency constitutes a Cost Overrun, no funds may be disbursed from the Construction Funds Trust Agreement until the Deficiency has been cured in the manner required under the Construction Funds Trust Agreement, including by the release or waiver of the applicable payment right or by deposit of funds or confirmation of an available commitment as required thereunder. For the avoidance of doubt, neither the City, nor the County has any obligation to fund any Deficiency or Cost Overrun. Updates to the Project Budget and the evidence required to be provided by StadCo herein related to the StadCo Source of Funds must be provided at the monthly meetings with the Owner's Representative in accordance with Section 7.14(b), and in the Project Status Reports for such month.

Section 12.5 Funding of Design Costs. StadCo must make deposits into the StadCo Design Subaccount at such time and in such amount sufficient to pay any Design Costs to be paid pursuant to a Master Application for Payment. As Design Costs are determined from time to time during the Project Term, StadCo will demonstrate in writing (and in any event upon written request of the City, or the County to the City's, and the County's satisfaction, as applicable, sufficient funding sources for StadCo to pay such Design Costs by depositing additional cash in the StadCo Design Subaccount. In no event will any portion of the City Contribution Amount, the County Contribution Amount, or any other Public Contribution Amount be deposited to the StadCo Design Subaccount and for the avoidance of doubt, neither the City, nor the County has any obligation to fund, refund, or reimburse any Design Costs in whole or in part.

ARTICLE 13
INSURANCE AND INDEMNIFICATION

Section 13.1 StadCo Insurance Requirements.

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

(i) Commercial General Liability insurance written on an occurrence form in an amount of at least Ten Million Dollars ($10,000,000) per occurrence, and Ten Million Dollars ($10,000,000) in the general and products-completed operations-aggregate. This insurance must include coverage for bodily injury, property damage, personal and advertising injury, products and completed operations, and liability assumed under an insured contract, under this Agreement. The required limits may be satisfied through any combination of primary and umbrella or excess liability insurance.

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

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

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

(v) Pollution/Environmental Liability insurance in an amount of at least Five Million Dollars ($5,000,000) per claim and in the aggregate. This insurance must provide coverage for sudden and gradual pollution conditions including the discharge, release, or escape of pollutants at, on, from, or to the Land, including where commercially available, fumes, vapors, smoke, acids, alkalis, asbestos, toxic chemicals, liquids or gases, waste materials, or other contaminants, irritants, or pollutants into or upon any structure, land, body of water, or atmosphere. Coverage must include bodily injury, property damage, loss of use of tangible property whether or not it has been physically injured or destroyed, cleanup and remediation costs, penalties or fines, and defense costs including costs incurred in the investigation or adjustment of the claim. Coverage must be provided both for the use of pollutants on the Land and during transit. If the policy is on a claims-made basis, it must include a retroactive date of coverage no later than the Effective Date and shall be maintained, either through renewal or purchase of an extended reporting period and be maintained for at least two (2) years after the Project Completion Date.

(vi) StadCo must obtain and maintain, or cause to be obtained and maintained, Builder's Risk insurance. This insurance must be in effect on the date when the pouring of foundations or footings commences, property and materials are stored on the Land, or the date when horizontal work commences, whichever occurs first. Builder's

Risk Insurance must insure all Project Improvements in a minimum amount of the total replacement cost of the Project Improvements. This insurance must insure the interests of the City, the County, StadCo, and all contractors and subcontractors. Such coverage, at a minimum, will be written on a special form, "all risk", completed value (non-reporting) property form minimum with commercially reasonable and available sublimits (via inclusion in the Builder's Risk policy or maintained on a standalone basis) for flood, named and un-named nonnamed windstorm, water damage, and materials and equipment in storage and in transit in amounts that are reasonably approved by the City and the County. The named windstorm sublimit shall be supported by a windstorm modeling analysis performed using RMS or another nationally recognized catastrophe-modeling platform, evaluating the estimated loss associated with a 1-in-250-year return-period wind event. The policy must include coverage for named windstorm, flood, explosion and collapse. The policy must insure all materials (including owner-procured, off-site, and off-premises materials), and equipment intended to become part of the completed project. The policy must also include reasonable coverage for loss or delay in startup or completion of the Project Improvements including income and soft cost coverage (including fees and charges of engineers, architects, attorneys, and other professionals). Builder's Risk insurance must be endorsed to permit occupancy until the Project Completion Date. In addition to the requirements listed in this Section 13.1, the Builder's Risk policy must include the City and the County as a loss payees, as their interests may appear (ATIMA).

(b) General Insurance Requirements.

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

(ii) Where such status is available by endorsement, StadCo must provide Notice to the City and the County promptly following StadCo's receipt of notice of any cancellation, nonrenewal, material reduction in, or material adverse change to coverage under the insurance policies required by this Article 13; provided, however, that StadCo shall use commercially reasonable efforts to provide such Notice at least thirty (30) days prior to any cancellation, reduction, or change in coverage for the insurance policies required under this Article 13, except due to nonpayment of premium, in which case StadCo must provide Notice to the City and the County at least ten (10) days prior to cancellation of coverage.

(iii) StadCo must provide the City and the County with Certificates of Insurance on a current ACORD form, or similar form acceptable to the City, reflecting all required coverage. At the City's or the County's request, StadCo must provide copies of all applicable endorsements within ten (10) days after such request, provided such endorsements have been issued by the insurers. Approval by the City and the County of any certificate of insurance does not constitute verification by either the City or the County that the insurance requirements have been satisfied or that the insurance policy shown on the certificate of insurance complies with the requirements of this Agreement.

(iv) All insurance required to be maintained by StadCo hereunder must affording additional insured status be on a primary and noncontributory basis for claims arising out of StadCo's operations in connection with this Agreement, with respect to any insurance maintained by the City Indemnified Persons or County Indemnified Persons, and must be provided by responsible insurers authorized to do business in the State of Florida and rated at least A- in the then current edition of AM Best's Rating Services, or similar rating agency Approved by the City.

(c) Waiver of Subrogation. StadCo hereby waives all subrogation rights of its insurance carriers in favor of the City Indemnified Persons and the County Indemnified Persons. This provision is intended to waive fully, and for the benefit of the City Indemnified Persons and the County Indemnified Persons any rights or claims which might give rise to a right of subrogation in favor of any insurance carrier. To the extent permitted by Applicable Laws, and without affecting the insurance coverages required to be maintained hereunder, StadCo waives all rights of recovery, claim, action or cause of action against the City Indemnified Persons and the County Indemnified Persons arising out of damage to any property, real or personal, and releases them from same. Notwithstanding the preceding sentence, (i) the City will not be released from any Losses to the extent such Losses resulted from the negligence or willful misconduct of the City Indemnified Persons after the Effective Date, and (ii) the County will not be released from any Losses to the extent such Losses resulted from the negligence or willful misconduct of the County Indemnified Persons after the Effective Date. Nothing herein shall be construed as a waiver of the County's or City's rights, defenses, and limitations available under § 768.28 or the doctrine of sovereign immunity.

Section 13.2 Other Project Team Member Insurance. StadCo must cause via a written agreement, the Architect, CMAR, and the Other Contractors to obtain and maintain insurance coverage in accordance with and as required by Exhibit D.

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

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

(a) the use or occupancy of the Land by or on behalf of StadCo or any StadCo Related Party (including TeamCo);

(b) the design, development, construction or operation of the Project Improvements, by or on behalf of StadCo or any StadCo Related Party (including TeamCo);

(c) any claim by any Person for Losses in connection with the violation by StadCo or any StadCo Related Party (including TeamCo) of any Applicable Laws, or MLB Rules or Regulations;

(d) Claims and Liens against the Land or Project Improvements because of labor, services or materials (including ODP materials) furnished to or at the request of StadCo or any StadCo Related Party (including TeamCo), in connection with any work at, in, on or under the Land, including the Project Improvements Work;

(e) Liens with respect to StadCo's interest under this Agreement;

(f) any negligence or willful misconduct of StadCo or any StadCo Related Party (including TeamCo);

(g) any Environmental Event regarding or relating in any way to the Land or the Project Improvements which is caused by StadCo or any StadCo Related Party during the term of this Agreement;

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

(i) any claim related to the procurement of the Construction Agreements by StadCo or the violation by StadCo of any federal, state, or local law, statute, ordinance, regulation, administrative order, or policy as it relates to the Construction Agreements.

This indemnification will not be limited to damages, compensation or benefits payable under insurance policies, workers' compensation acts, disability benefit acts or other employee benefit acts. Although StadCo has caused the City Indemnified Persons and the County Indemnified Persons to be named as additional insureds under StadCo's insurance policies, StadCo's liability under this indemnification provision will not be limited to the liability limits set forth in such policies. Notwithstanding anything set forth in this Section 13.4 to the contrary, StadCo will have no obligation to indemnify or hold harmless, (i) any City Indemnified Persons from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of such City Indemnified Persons after the Effective Date, or (ii) any County Indemnified Persons from any Losses to the extent a court determines through an order or judgment that such Losses resulted from the sole negligence or willful misconduct of such County Indemnified Persons after the Effective Date; except that, despite the sole negligence qualifications in clauses (i) and (ii) herein, (i) neither the City nor the County will be released from any Losses to the extent a court determines through an order or judgment that such Losses resulted solely from the combined negligence of City Indemnified Persons and County Indemnified Persons (but no other Persons), and (ii) nothing will relieve StadCo of its duty to defend the City and the County in accordance with this Article 13. Nothing contained herein shall be construed as a limitation or waiver of any defenses or immunities as to any third party claim, including but not limited to those based on section 768.28, Florida Statutes, or the doctrine of sovereign immunity.

With respect to any defense obligation under this Article 13, StadCo shall have the right to assume and control the defense of the applicable claim through counsel selected by StadCo, reasonably acceptable to the City or the County, as applicable. If the City or the County elects to retain separate counsel or otherwise participate in the defense through counsel of its own choosing, the fees and expenses of such separate counsel shall be borne solely by the City or the County, as applicable, and shall not be subject to reimbursement by StadCo, except as expressly provided in Section 13.5.

For the avoidance of doubt, the provisions of this Article shall survive any termination or expiration of this Agreement in accordance with Section 19.16.

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

ARTICLE 14
CASUALTY DAMAGE

Section 14.1 Casualty Repair Work. If, at any time prior to the Project Completion Date, the Land or the Project Improvements or any part thereof is damaged by fire, explosion, hurricane, earthquake, act of God, act of terrorism, civil commotion, flood, the elements or other casualty (a "Casualty"), then StadCo must give the City and the County Notice of any such Casualty that exceeds Two Million Dollars ($2,000,000) after StadCo becomes aware that the casualty exceeds $2,000,000 within five (5) Business Days of such Casualty. Regardless of the amount, StadCo must promptly cause CMAR, or any Other Contractor, as applicable, to (a) secure the area of damage or destruction to safeguard against injury to Persons or property and, promptly thereafter, remediate any hazard and restore the Land and Project Improvements to a safe condition by repair or by demolition, removal of debris, and screening from public view, and (b) commence and thereafter proceed with diligence to repair, restore, replace or rebuild the Project Improvements (collectively, the "Casualty Repair Work") and then complete the Project Improvements, in accordance with this Agreement, provided that in such event the Substantial Completion Date(s), the required date(s) of Final Completion, and the Required Project Completion Date, as applicable, will be automatically extended for such period of time necessary to perform and complete the Casualty Repair Work. Any alteration of the Final Completion or Substantial Completion Dates, as applicable, must be verifiable and acknowledged in writing. The updated dates must also be adjusted within the CMAR Agreement to ensure that the liquidated damages provision in the CMAR Agreement is enforceable.

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

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

ARTICLE 15
CONDEMNATION

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

ARTICLE 16
DEFAULTS AND REMEDIES

Section 16.1 Events of Default.

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

(i) the failure of StadCo to pay any payments when due and payable under this Agreement or the Construction Funds Trust Agreement if such failure continues for more than thirty (30) days after the City or the County gives Notice to StadCo that such amount was not paid when due (a "StadCo Payment Default"); *provided however,* that if a failure to pay results from (A) the City failing to contribute any of the City Contribution Amount, or the County failing to contribute any of the County Contribution Amount, to the extent required by this Agreement and the Construction Funds Trust Agreement, or (B) the County failing to pay for County Change Order Costs (if such failure to pay by StadCo is related to County Change Order Costs), StadCo's failure to pay the applicable payment(s) will not be a StadCo Payment Default hereunder until thirty (30) days after the applicable City, or County contribution or County Change Order Cost payment has been made;

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

(iii) if Substantial Completion of all the Project Improvements has not occurred by the date that is forty-eight (48) months after the Funding Release Date, subject to extension for Force Majeure Delay Periods as permitted in this Agreement and Change Orders granting time extensions beyond the Required Project Completion Date Approved by the County in accordance with this Agreement, or as otherwise mutually agreed to by the Parties in writing;

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

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

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

(vii) the: (A) filing by StadCo of a voluntary petition in bankruptcy; (B) adjudication of StadCo as a bankrupt; (C) approval as properly filed by a court of competent jurisdiction of any petition or other pleading in any action seeking reorganization, rearrangement, adjustment or composition of, or in respect of StadCo under the United States Bankruptcy Code or any other similar state or federal law dealing with creditors' rights generally; (D) StadCo's assets are levied upon by virtue of a writ of court of competent jurisdiction; (E) insolvency of StadCo; (F) assignment by StadCo of all or substantially of its assets for the benefit of creditors; (G) initiation of procedures for involuntary dissolution of StadCo, unless within sixty (60) days after such filing, StadCo causes such filing to be stayed or discharged; (H) StadCo ceases to do business other than as a result of an internal reorganization and the respective obligations of StadCo are properly transferred to (and assumed by) a successor entity as provided in this Agreement; or (I) appointment of a receiver, trustee or other similar official for StadCo, or StadCo's Property, unless within sixty (60) days after such appointment, StadCo causes such appointment to be stayed or discharged.

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

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

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

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

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

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

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

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

(d) [Intentionally omitted].

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

(a) Termination. The City, and the County, may jointly terminate this Agreement pursuant to Section 16.6(c) below if the StadCo Default is a Termination Default.

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

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

Section 16.3 StadCo's Remedies. Upon the occurrence of any City Default or County Default and while such remains uncured following the expiration of any applicable cure period set forth in Section 16.1(b) and (c), StadCo may, in its sole discretion, exercise any and all remedies available to StadCo at law or in equity, including either or both of recovering Damages from the City or the County, or pursuing injunctive relief and specific performance as provided in Section 16.4 below, or both, but subject to any limitations thereon set forth in any Applicable Laws or this Agreement.

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

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

Section 16.6 Termination Default.

(a) No General Right to Terminate. The Parties acknowledge, stipulate, and agree that (i) the City Contribution Amount, the County Bonds and the County Contribution Amount are provided to permit the development, construction and furnishing of the Public Project Improvements, (ii) the City, the County, and StadCo will undertake significant monetary obligations in connection with financing and payment obligations to permit the development, construction, and furnishing of the Project Improvements, (iii) the public, economic, civic, and social benefits from Team Events at the Ballpark and the Team playing Team Home Games at the Ballpark are unique, extraordinary, and immeasurable, (iv) the subject matter of this Agreement is unique and the circumstances giving rise to the construction of the Project Improvements are particular, unique, and extraordinary, (v) the rights, obligations, covenants, agreements, and other undertakings set forth in this Agreement constitute specific and material inducements for each of the Parties, respectively, to enter into this Agreement and to undertake and perform such other obligations related to the design, development, construction, and furnishing of the Project Improvements, and (vi) each of the Parties, respectively, would suffer immediate, unique, and irreparable harm for which there may be no adequate remedy at law if any of the provisions of this Agreement were not performed in accordance with their specific terms or are otherwise breached. In light of the foregoing, while the Parties will retain all rights at law and in equity, in no event may this Agreement be terminated by any Party following an Event of Default except in strict accordance with Section 16.6(c) below. The foregoing will not be deemed to modify or limit any other provisions of this Agreement that provide for termination of this Agreement under Section 3.6 (or otherwise related to termination on the Automatic Termination Date) or under Section 15.1 related to a condemnation.

(b) Termination Default. Each of the following constitutes a "Termination Default" of this Agreement:

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

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

(iii) the Project Completion Date does not occur on or before the date that is fifty-two (52) months after the Funding Release Date subject to extension for any Force Majeure Delay Period(s) as permitted in this Agreement (the "Required Project Completion Date").

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

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

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

Section 16.8 Interest on Overdue Obligations; Prompt Payment Act. To the extent applicable to any payment under this Agreement, the Local Government Prompt Payment Act, Part VII of Chapter 218, Florida Statutes (the "Prompt Payment Act"), will govern the due date for, and the calculation and payment of any interest on, such payment, and each of the City and the County will make each such payment in accordance with the Prompt Payment Act. To the extent of any conflict between this Agreement and the Prompt Payment Act with respect to any payment to which the Prompt Payment Act applies, the Prompt Payment Act will control. With respect to any sum due hereunder to which the Prompt Payment Act does not apply, if such sum is not paid within thirty (30) days following the date it is due pursuant to this Agreement, the Party owing such obligation must pay to the Party to whom such sum is due interest thereon at the Default Rate concurrently with the payment of the amount, such interest to begin to accrue as of the date such amount was due and to continue to accrue through and until the date paid. Any payment of such interest at the Default Rate pursuant to this Agreement will not excuse or cure any default hereunder. All payments will first be applied to the payment of accrued but unpaid interest. The amount of any judgment obtained by one Party against another Party in any lawsuit arising out of an Event of Default by such other Party under this Agreement will bear interest thereafter at the Default Rate until paid.

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

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

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

ARTICLE 17
ASSIGNMENT, TRANSFER AND USE RIGHTS SECURITY INTEREST

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

Section 17.2 Transfers by StadCo.

(a) Transfers. StadCo will not Transfer this Agreement or its interest herein or any portion hereof, or its rights or obligations hereunder, except upon duly authorized City and County consent and Approval which shall include that all obligations under this Agreement be fully assumed pursuant to an assignment and assumption agreement in a form reasonably acceptable to the City and the County, and in compliance with Article 19 of the Ballpark Operating Agreement. Subject to the foregoing, this Agreement will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

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

ARTICLE 18
DISPUTE RESOLUTION

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

(a) Dispute Notice. The Party claiming a Dispute or Controversy must promptly send Notice of such Dispute or Controversy (the "Dispute Notice") to each other Party, which Dispute Notice must include, at a minimum, a description of the Dispute or Controversy, the basis for the Dispute or Controversy and any contractual provision or provisions alleged to be violated by the Dispute or Controversy. With respect to any Dispute or Controversy, the StadCo Representative, the County Representative and the City Representative, or their respective designees, and their counsel if requested by any Party, must meet no later than ten (10) days following receipt of the Dispute Notice, to attempt to resolve such Dispute or Controversy. Prior to any meetings between the Parties, the Parties will exchange relevant information that will assist the Parties in attempting to resolve the Dispute or Controversy. Notwithstanding the foregoing, a Dispute or Controversy arising under or relating to Florida Public Records Laws or Section 19.19, including any request for or claimed entitlement to public records, any designation of records as City Designated Records, County Designated Records or StadCo Designated Records, and any asserted exemption from disclosure, will not be subject to this Section 18.1, and each such matter will instead be governed by Florida Public Records Laws and Section 19.19.

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

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

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

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

Section 18.3 Consolidation; Intervention. Each Party hereby agrees that the County is likely to have a justiciable interest in a dispute, controversy or claim between or among the parties to the Architect Agreement, the CMAR Agreement, and the other Construction Agreements (whether in connection with, arising out of, or related in any way to such contract or any right, duty or obligation arising therefrom or the relationship of the parties thereunder) (each, a "Related Third Party Dispute or Controversy") that is due to the same transaction or occurrence that may give or has given rise to a Dispute or Controversy and which has a common question of law or fact therewith. StadCo hereby agrees, and must cause CMAR, the Architect, and the Other Contractors to also agree, that the County may, but will have no obligation to, participate or intervene in legal, mediation or arbitration proceedings initiated by StadCo or any other party to the Architect Agreement, the CMAR Agreement, or any other Construction Agreement for resolution of such Related Third Party Dispute or Controversy. StadCo agrees that it will promptly provide Notice to the City of any pending lawsuit, proceeding, mediation, arbitration or other alternative dispute resolution process between it and CMAR, the Architect, or the Other Contractors and include in any such Notice a description of the circumstances giving rise to the Related Third-Party Dispute or Controversy.

ARTICLE 19
MISCELLANEOUS

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

Section 19.2 Notices.

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

To the City: City of Tampa
Attn.: City Administrator
E-mail:

with a
copy to: City of Tampa
Attn.: City Attorney
E-mail:

To StadCo: Tampa Bay Rays Stadium Company, LLC
One Tropicana Drive
St. Petersburg, Florida 33705
Attn.: Ken Babby
Email: ken@raysbaseball.com

with a
copy to: Rays Baseball Club, LLC
One Tropicana Drive

St. Petersburg, Florida 33705

Attn.: Drew Frick

Email: dfrick@raysbaseball.com

To the County: Hillsborough County, Florida

Attn.: Bonnie Wise, County Administrator

601 E. Kennedy Blvd.
Tampa, FL 33602

Email: WiseB@hcfl.gov

and to: Hillsborough County Attorney

Attn.: Julia Mandell, County Attorney

601 E. Kennedy Blvd, 27th Floor

Tampa, FL 33602

Email: MandellJ@hcfl.gov

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

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

Section 19.4 Execution of Agreement. This Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts collectively constitute a single original Agreement. Additionally, each Party is authorized to sign this Agreement electronically using any method permitted by Applicable Laws.

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

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

Section 19.7 Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties hereto and shall not be enforceable by any third party, including but not limited to members of the general public.

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

Section 19.9 [Intentionally Omitted].

Section 19.10 Governing Law, Venue.

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

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

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

Section 19.12 Severability. If any provision of this Agreement is held invalid, illegal or unenforceable by a court of competent jurisdiction, the validity, legality or enforceability of the other provisions hereof will not be affected thereby. Without limiting the generality of the foregoing, if an obligation of StadCo set forth in this Agreement is held invalid, illegal or unenforceable, the other obligations of StadCo will not be affected thereby.

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

Section 19.14 Recording. This Agreement may not be recorded.

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

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

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

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

Section 19.19 Books and Public Records; Audit Rights.

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

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

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

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

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

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

(b) Informational Statement. **IF STADCO HAS QUESTIONS REGARDING THE APPLICATION OF FLORIDA PUBLIC RECORDS LAWS AS TO STADCOS' DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CITY CLERK'S OFFICE (THE CUSTODIAN OF PUBLIC RECORDS) AT 813-274-8040, publicrecords@tampagov.net, 315 E. Kennedy Blvd. Tampa, Florida 33602 (telephone number, e-mail address, and mailing address) , OR THE COUNTY CUSTODIAN OF PUBLIC RECORDS AT 813-272-5900, HCFL.gov/AtYourService, Hillsborough County, County Attorneys' Office, 601 E. Kennedy Blvd., 27th Floor, Tampa, Florida 33601 Email MandellJ@hcfl.gov (telephone number, e-mail address, and mailing address).**

(c) StadCo Designated Records.

(i) StadCo must act in good faith when designating records as StadCo Designated Records. The Parties acknowledge that City and County have no obligation to independently redact any StadCo books and records or portions thereof in order to cause such to be considered StadCo Designated Records.

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

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

(iv) If the City receives a public records request for any StadCo Designated Records, the City will provide Notice to StadCo of such request and will not disclose any StadCo Designated Records if the City Attorney or their designee reviews the StadCo Designated Records and determines the StadCo Designated Records appear to be exempt from disclosure pursuant to Florida Public Records Laws. If the City Attorney or their designee believes that any StadCo Designated Records appear not to be exempt from disclosure under Florida Public Records Laws, the City Attorney or their designee will provide Notice to StadCo of such belief and allow StadCo an opportunity to seek a protective order prior to disclosure by the City. Within five (5) Business Days after receiving such Notice from the City Attorney or their designee, StadCo must either provide Notice to the City Attorney or their designee that StadCo withdraws the designation and does not object to the disclosure, or file the necessary documents with the appropriate court seeking a protective order and provide Notice to the City of same. If StadCo does not seek a protective order within the required time frame, provide Notice to the City that it has filed such necessary documents, or if the protective order is denied, the City Attorney or their designee will have the sole and absolute discretion to disclose the requested StadCo Designated Records as the City Attorney or their designee deems necessary to comply with Florida Public Records Laws. If the County receives a public records request for any StadCo Designated Records, the same process will be followed by the County, the office of the County Attorney or their designee, and StadCo. Nothing contained herein addressing the discernment of exemptions and confidentiality under Florida Statutes shall be construed as an automatic delay nor shall it apply to those records, or parts thereof, which are not specifically marked and identified as exempt or confidential pursuant to Florida Statutes. Nothing herein shall relieve StadCo's burden of identifying with specificity the information that it claims is subject to exemption. The City and County have no duty to perform redaction on behalf of StadCo, and StadCo.'s failure to act within the timeframes prescribed herein shall constitute a complete and absolute waiver of any claim related to the information without any liability to the City or County whatsoever.

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

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

Section 19.21 Certification Regarding Scrutinized Companies. StadCo hereby makes all required certifications under Section 287.135, Florida Statutes. StadCo must not (a) submit any false certification, (b) be placed on the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes, (c) engage in a boycott of Israel, (d) be placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List created pursuant to Section 215.473, Florida Statutes, or (e) engage in business operations in Cuba or Syria. This Agreement may be terminated at either the City's or the County's option if StadCo placed on the Scrutinized Companies with Activities in Sudan List, or been engaged in business operations in Cuba or Syria, or has been placed on a list created pursuant to s. 215.473, relating to scrutinized active business operations in Iran, or has been placed on the Scrutinized Companies or Other Entities that Boycott Israel List or is engaged in a boycott of Israel. StadCo will further be required to follow all Anti-Human Trafficking provisions and required affidavits per Section 787.06, Florida Statutes.

Section 19.22 Limited Obligation. In no event will the City's or the County's obligations in this Agreement be construed as a guaranty of private debt or constitute a general obligation or indebtedness of the City or the County or a pledge of the ad valorem taxing power of the City or the County within the meaning of the Constitution of the State of Florida or any Applicable Laws. No person will have the right to compel the exercise of the ad valorem taxing power of the City or the County in any form on any real or personal property to satisfy the City's or the County's obligations under this Agreement.

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

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

Section 19.25 Mixed-Use Project. StadCo acknowledges and agrees that it will not claim any entitlements under the Florida Statutory provisions of Section 166.04151 Florida Statutes (known as the "Live Local Act") for any part of the Mixed-Use Project.

Section 19.26 Community Benefits Agreement. StadCo shall enter into separate Community Benefits Agreements ("CBA") with each of the County and the City through the process each Government Party deems appropriate, which CBA shall provide a total value of no less than ___________ to the County and _________ to the City (the "CBA Amount"). The County will receive no less than sixty-five percent (65%) of the CBA Amount, and the City will receive no less than thirty-five percent (35%) of the CBA Amount. The process for determining the type (and not the value) shall lie within the County and/or the City's jurisdiction respectively in collaboration with StadCo as more particularly set forth in such CBAs.

Section 19.27 Independent Obligations of the City and the County. The obligations of the City and the County under this Agreement are several and not joint, and neither the City nor the County shall be responsible or liable for, or be deemed a guarantor or surety of, the performance of any obligation, covenant, representation, or warranty of the other under this Agreement. Each of the City and the County has approved, authorized, and entered into this Agreement independently, through its own governing body and in accordance with its own charter, ordinances, resolutions, policies, and procedures and Applicable Laws, and no approval, authorization, or other action of the governing body of one of them constitutes, or shall be construed as, an approval, endorsement, ratification, or adoption of any action of, or any obligation undertaken by, the other. The joinder of the City and the County in this single instrument is for the convenience of the Parties and shall not be construed to create any joint obligation, joint enterprise, or joint undertaking between them, except as otherwise set forth herein.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

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

THE CITY:

CITY OF TAMPA, a municipal corporation of the State of Florida

By:____
Name: ______________________________________
Title:_______________________________________

ATTEST

City Clerk

(SEAL)

Approved as to Form and Content

City Attorney (Designee)

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

STADCO:

TAMPA BAY RAYS STADIUM COMPANY, LLC, a Florida limited liability company

By: ______________________________________
Name: ____________________________________
Title: _____________________________________

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

THE COUNTY:

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

By:
Chairman

ATTEST:
, Clerk

By:
Deputy Clerk

EXHIBIT A
TO
DEVELOPMENT AND FUNDING AGREEMENT

GLOSSARY OF DEFINED TERMS AND RULES OF USAGE

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

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

"Agency" has the meaning set forth in Section 3.8(g) of this Agreement.

"Agreement" has the meaning set forth in the preamble of this Agreement.

"Alternative Funding Arrangement" has the meaning set forth in Section 3.6(e)(iii) of this Agreement.

"Anti-Money Laundering Acts" has the meaning set forth in Section 4.4(j)(i) of this Agreement.

"Anti-Terrorism Order" has the meaning set forth in Section 4.4(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 Tampa Land Development Regulations (including the Sign Code).

"Approved Baseline Program" means the general program requirements for the Ballpark, as attached hereto as Exhibit B-1.

"Approval, "Approve," or "Approved" means (a) with respect to the City, approval or consent of the City Representative (or his or her designee(s)), as provided under the terms of this Agreement, pursuant to a written instrument reflecting such approval delivered to StadCo or the County (or both), as applicable, and will not include any implied or imputed approval or consent (except as set forth in Section 7.3(b)(iii)), and no approval or consent by the City Representative (or his or her designee(s)) pursuant to this Agreement will be deemed to constitute or include any approval required in connection with any regulatory or governmental functions of the City unless such written approval so specifically states; (b) with respect to the County, approval or consent of the County Representative (or his or her designee(s)), as provided under the terms of this

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

"Approval Notice" means a written notice provided by the Construction Monitor to the Trustee (with a copy to StadCo, the City, the City CFO, the County, the County Clerk and the Reviewing Persons) confirming the Trust Disbursement Amount, delivered pursuant to Section 3.4(c)(ii) of Construction Funds Trust Agreement following a determination that a Funding Notice is compliant or, if noncompliant, that StadCo has remedied such noncompliance in accordance with Section 3.4(c)(i) of the Construction Funds Trust Agreement.

"Architect" means the architect of the Project Improvements retained by StadCo pursuant to Section 7.2(a) of this Agreement.

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

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

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

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

"Ballpark CDD" has the meaning set forth in Section 3.8(b) of this Agreement.

"Ballpark Operating Agreement" has the meaning set forth in the recitals to this Agreement.

"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 Hillsborough 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 Tampa, 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.

"Capital Maintenance and Repair(s)" has the meaning set forth in the Ballpark Operating Agreement.

"Carveout Effective Date" has the meaning set forth in Section 3.8(g) of this Agreement.

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

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

"Change Orders" means any written change orders or written construction change directives under the CMAR Agreement, or any other Construction Agreement.

"CDBG-DR" means the U.S. Department of Housing and Urban Development Community Development Block Grant – Disaster Recovery program.

"CDBG-DR Amount" means an amount equal to Thirty Million Dollars ($30,000,000) to be applied solely in accordance with all CDBG-DR funding requirements (including reimbursement requirements) toward stormwater infrastructure and improvements associated with the Overall Land as permitted under the CDBG-DR.

"CDD Approval Items" has the meaning set forth in Section 3.8(i)(i) of this Agreement.

"CDD Outside Date" has the meaning set forth in Section 3.8(h)(viii) of this Agreement.

"CDD Validation Date" has the meaning set forth in Section 3.8(i)(i)(E) of this Agreement.

"CIT" means the community investment tax revenues of the City or the County, as applicable, that are authorized, appropriated or allocated for contribution to the Project Improvements pursuant to the City's and County's respective amended CIT project lists and this Agreement.

"City" has the meaning set forth in the preamble to this Agreement.

"City Administrator" means the City Administrator of the City.

"City Charter" means the Tampa City Charter.

"City Code" means the Tampa City Code.

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

"City Council" means the City Council of the City.

"City/County Increment Share" means the aggregate percentage of the Tax Increment for the applicable year that is retained by the City and the County; the remainder of the Tax Increment for that year will be disbursed in accordance with the Increment Interlocal Agreement.

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

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

"City Increment Amount" has the meaning set forth in Section 3.8(f) of this Agreement.

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

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

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

"City Validation Date" has the meaning set forth in Section 3.3(d)(iii) of this Agreement.

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

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

"College" has the meaning set forth in the Recitals to this Agreement.

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

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

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

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

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

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

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

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

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

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

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

"Conveyance Date" has the meaning set forth in the Recitals to this Agreement.

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

"County" has the meaning set forth in the preamble to this Agreement.

"County Bonds" means the County TDT Bonds and any other bonds issued by the County in connection with the Project Improvements.

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

"County TDT Contribution" means the net proceeds of the County TDT Bonds in a maximum principal amount of Two Hundred Sixty-Three Million Ten Thousand Three Hundred Dollars ($263,010,300) and the TDT Reserve Payment, as may be adjusted pursuant to this Agreement, and increased by actual interest and investment earnings thereon.

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

"County Bonds Validation Date" has the meaning set forth in Section 3.3(e)(iii) of this Agreement.

"County Change Order Costs" has the meaning set forth in Section 11.1 of this Agreement.

"County CIT Contribution Amount" means an amount not to exceed Three Hundred Sixty Million Dollars ($360,000,000) of CIT revenues payable by the County in four (4) annual installments in the amounts and at the times set forth in Section 3.2(c), as may be adjusted pursuant to this Agreement, and increased by actual interest and investment earnings thereon.

"County Code" means the Hillsborough County Code of Ordinances.

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

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

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

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

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

"County Fund Payments" means an amount not to exceed One Hundred Three Million Dollars ($103,000,000) of additional County resources from legally available moneys determined by the County in the County’s discretion and payable in accordance with the terms and conditions of this Agreement.

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

“County TDT Bonds” means the Tourist Development Tax Revenue Bonds in one or more series issued by the County, to be payable from with debt secured by the proceeds of the 6th Percent Tourist Development Tax. Proceeds of County TDT Bonds shall only be used to pay for Public Improvements that are Public Vertical Capital Improvements. Notwithstanding anything herein to the contrary, any savings from a refunding of County TDT Bonds shall inure solely to the benefit of the County.

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

“County Rebate Amount(s)” means the amount(s) required to be paid to the United States of America pursuant to Section 148(f) of the Internal Revenue Code with respect to the County TDT Bonds, as calculated by the Rebate Analyst and more particularly described in the Construction Funds Trust Agreement.

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

“County TIF Ordinance” has the meaning set forth in Section 3.8(e) of this Agreement.

“County Increment Amount” has the meaning set forth in Section 3.8(e) of this Agreement.

“CRA Interlocal Agreement” has the meaning set forth in Section 3.8(g) of this Agreement.

“CRA Interlocal Second Amendment” has the meaning set forth in Section 3.8(g) of this Agreement.

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

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

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

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

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

"Definitive Elements" has the meaning set forth in Exhibit B-2 of this Agreement.

"Design Costs" means any Project Costs attributable to architectural, engineering, design, and other professional services related to the design of the Ballpark and other Project Improvements. For the avoidance of doubt, Design Costs incurred prior to the Funding Release Date shall constitute Rays Fronted Costs and shall be credited against StadCos' deposit obligation in accordance with the Construction Funds Trust Agreement.

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

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

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

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

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

"Disputed Items" means, with respect to any Funding Notice or Master Application for Payment, those items subject to an unresolved objection by a Reviewing Person, as more particularly described in the Construction Funds Trust Agreement.

"District" has the meaning set forth in Section 3.8(b) of this Agreement.

"District Financing" has the meaning set forth in Section 3.8(d) of this Agreement.

"Drew Park CRA" has the meaning set forth in Section 3.8(g) of this Agreement.

"Drew Park Carveout Resolution" has the meaning set forth in Section 3.8(g) of this Agreement.

"Early Work" means the following portions of the Project Improvements Work that may be done on a Fast-Track basis: site preparation and enabling work, demolition, foundations, structural systems, MEP systems, underground utilities, vertical transportation systems, building enclosure systems, food service systems, interior partitions and interior finish packages, long-lead procurement packages, and such other scopes as StadCo reasonably determines are necessary to maintain the Project Schedule.

"Effective Date" has the meaning set forth in the preamble to this Agreement.

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

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

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

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

"Escrow Agent" means a commercial bank or similar financial institution acting as escrow agent under the County Escrow Agreement which will be subject to Approval by the County as to the County Escrow Agreement.

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

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

"Excluded Capex Uses" means (i) private club areas of the Ballpark and (ii) areas of the Overall Land that are not for a public purpose.

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

"Facility Standard" means the design and construction standards for a first-class stadium facility in compliance with Applicable Laws and the MLB Rules and Regulations and 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). Any other Project Improvements must be constructed with materials and a design that is consistent with similar improvements in the City of Tampa, Florida, and designed and constructed to support Ballpark events and operations. While not an exclusive list, the following stadiums are deemed to be "Comparable Facilities" as of the Effective Date: Globe Life Field (Texas Rangers – Arlington, Texas) and Truist Park (Atlanta Braves – Cobb County, Georgia).

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

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

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

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

"Florida Public Records Laws" means the Florida laws regarding public records, including but not limited to Article I, Section 24 of the Florida Constitution, Chapter 119, Florida Statutes, and all other implementing Florida Statutes.

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

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

"Funding Conditions" means the conditions to the Government Parties' obligations to fund any portion of the Public Contribution Amount, including the conditions set forth in Sections 3.3 and 3.5 of this Agreement.

"Funding Notice" means a withdrawal certificate submitted by StadCo to the Construction Monitor, and the StadCo Agent, with a copy to the City, the City CFO, the County and the County Clerk, on or before the 10th day of each month beginning with the first month following the Funding Release Date, until all Project Costs have been paid, requesting that the Trustee distribute funds from the applicable Accounts or Subaccounts identified therein to pay Project Costs due and payable in connection with the design, permitting, development, construction and furnishing of the Project Improvements, delivered pursuant to Section 3.4(b) of the Construction Funds Trust Agreement.

"Funding Notice Approval" means the written notice of approval of a Funding Notice provided by the Construction Monitor to the Construction Funds Trustee, as more particularly described in the Construction Funds Trust Agreement.

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

"Government Party" means each of the City, and the County, and "Government Parties" means both of them collectively.

"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.

"Ground Lease" has the meaning set forth in the Recitals to this Agreement.

"Guaranty" means the Guaranty by HoldCo in favor of the City and the County, dated as of the Effective Date.

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

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

"Increment Commencement Date" has the meaning set forth in Section 3.8(b) of this Agreement.

"Increment Interlocal Agreement" has the meaning set forth in Section 3.8(h) of this Agreement.

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

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

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

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

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

"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.

"Master Application for Payment" means the master application for payment in substantially the form of Annex A attached to the form of Funding Notice of the Construction Funds Trust Agreement , or such other form of master application for payment as is required to be delivered to the Construction Monitor and the StadCo Agent from time to time under a Credit Facility.

"Mayor" means the Mayor of the City.

"Mixed-Use Project" means the mixed-use development, together with public components including parks and plazas, to be constructed by StadCo or its affiliate on the Mixed-Use Property, as more particularly set forth in the Project Documents.

"Mixed-Use Property" means the portion of the Overall Land excluding the Land, which portion is to be developed as the Mixed-Use Project,.

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

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

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

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

"MLB Governing Documents" means the following documents as in effect from time to time and any amendments, supplements or other modifications thereto and all replacement or successor documents thereto that may in the future be entered into: (a) the Major League Constitution, (b) the Basic Agreement between the Major League Baseball Clubs and the Major League Baseball Players Association, (c) the Major League Rules and all attachments thereto, (d) the Amended and Restated Interactive Media Rights Agreement, effective as of January 1, 2020, by and among the Commissioner, the Major League Baseball Clubs, the BOC, MLB Advanced Media, L.P. and various other MLB Entities and (e) each agency agreement and operating guidelines among the Major League Baseball Clubs and any MLB Entity, including, without limitation, the Amended and Restated Agency Agreement, effective as of January 1, 2025, by and among Major League Baseball Properties, Inc., the various Major League Baseball Clubs, MLB Advanced Media, L.P. and the BOC (and the Operating Guidelines related thereto).

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

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

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

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

"MLB Season" means, in any year, the MLB regular season and Postseason as defined under the MLB Rules and Regulations (including exhibition games, regular season games and

Postseason games (including the World Series), but specifically excluding any pre-season (including, without limitation, spring training)).

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

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

"MLB Special Event" means those MLB Season Games and other games described in the Basic Agreement as international events and games, games designated by MLB as "jewel games," games for which MLB designates the Team as the home team and requires such game to be played other than at the Ballpark (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 Agreement" means the Non-Relocation Agreement dated as of the Effective Date by and between the City, the County and TeamCo, as the same may be amended, supplemented, modified, renewed or extended from time to time in accordance therewith.

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

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

"Operating Standard" has the meaning set forth in Exhibit C of the Ballpark Operating Agreement.

"Other Contractor(s)" means other contractors, architects, design professionals, and engineers (and not the Architect or the CMAR) retained by StadCo.

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

"Overall Public Infrastructure Improvements" means public capital infrastructure improvements located on the Overall Land or that serve the Overall Land, the Mixed-Use Project, the Ballpark, or any combination thereof, including, without limitation, streets, roadways, alleys, curbs, gutters, sidewalks, pedestrian ways, bicycle facilities, bridges, tunnels, overpasses, underpasses, traffic signals, signage, lighting, access improvements, plazas, promenades, open-space and public-realm improvements, landscaping, irrigation, fencing, screening, retaining walls, utility corridors, water, sewer, stormwater, drainage, flood control, erosion control, electric, gas, telecommunications, fiber, broadband, and other utility lines, mains, pipes, conduits, duct banks, vaults, pump stations, lift stations, detention and retention facilities, surface parking areas, parking lots, parking structures, parking garages, and related ingress, egress, circulation, access control, and support improvements, environmental remediation, demolition, clearance, grading, excavation, fill, soil stabilization, relocation of existing improvements, and other sitework, enabling work, utility, access, circulation, safety, and related improvements customarily associated therewith, in all cases only to the extent legally permissible under the Amendment 3 Legislation, as applicable; provided, however, that Overall Public Infrastructure Improvements shall not include any Private Use Areas or any other portions of the Overall Land outside the common areas of the Overall Land that are exclusively designated for private or exclusive use by identified persons or entities and are not generally available on a shared-use basis.

"Ownership Committee" means the Ownership Committee of Major League Baseball and any successor body thereto.

"Owner's Representative" has the meaning set forth in Section 7.14(a) of this Agreement.

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

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

"Private Use Areas" means the non-revenue generating ownership suites, private clubs subject to separate exclusive membership or exclusive access rights, team offices, executive offices and the Team Home Clubhouse within the Ballpark and those portions of the Ballpark that are exclusively designated for private or exclusive use by identified persons or entities and are not generally available to event patrons, occupants, invitees, or the public on a shared-use basis. Notwithstanding the foregoing, Private Use Areas shall not include seating bowls, premium seating bowls, club seating bowls, concourses, patron restrooms, concession areas, kitchens, commissary areas, storage areas, loading areas, service corridors, maintenance areas, building systems areas, parking areas available for general shared use, promenades, sidewalks, landscaped areas, shared open space, or other back-of-house, support, or common areas, except to the extent any such area is exclusively dedicated to and serves only a Private Use Area.

"Project Account(s)" means the accounts established pursuant to the Construction Funds Trust Agreement; specifically the City Account, the County Account, and the StadCo Account, including any Subaccounts therein.

"Project Budget" means the budget for (a) all costs of the design, permitting, procurement, development, construction, testing and furnishing of the Project Improvements, with Contingencies Approved by the Parties, based on sound architectural and construction principles, including an analysis of the Land conditions and such other features, and meeting the Design Standards (as amended from time to time pursuant to the terms of this Agreement) under the CMAR Agreement and any other Construction Agreements, (b) certain costs and expenses (without markup) of StadCo incurred in the performance of its obligations under Article 7 above (including the costs and expenses of a portion of the salaries of employees of StadCo that perform StadCo's obligations set forth in this Agreement proportional to the amount of the overall time such employees are engaged in the performance of such obligations), (c) fees and costs of each Party's financial advisors, fees and costs of the Owners' Representative, (d) any public art contribution amount required by Applicable Laws and included in the Project Budget, (e) any Project Savings related to the procurement of construction materials for the Project Improvements Work pursuant to the ODP policy (if any), (f) a line-item of Three Hundred Thousand Dollars ($300,000) for costs of the County to administer the procurement of construction materials for the Project Improvements Work pursuant to the ODP policy (if any), and (g) fees and costs of each Party's independent auditors or other professional advisors in connection with a Party's audits conducted under the Construction Funds Trust Agreement. For purposes of clarity, clauses (a) through (g) in this definition are not intended to encompass all of the items which will be included in the Project Budget, or any iteration thereof, and this definition will be subordinate (but not exclude items in clauses (a) through (g) above) to the most recent Project Budget prepared by StadCo and Approved by the City, the County in accordance with the terms of this Agreement.

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

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

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

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

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

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

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

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

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

the Project Budget;

the Project Team;

the Construction Agreements;

the Substantial Completion Date(s);

the required date(s) of Final Completion;

the Required Project Completion Date;

the issuance of Change Orders to the extent such Change Orders could result in: (i) Cost Overruns or (ii) the Project Improvements not meeting the Facility Standard or (iii) the Project Improvements not being done in accordance with the Design Standards or by the Required Project Completion Date or (iv) any modification or elimination of a Definitive Element; or such Change Orders that otherwise require County Approval per the terms of Section 11.2;

final settlement of claims and payment of retainage to the CMAR and all Other Contractors providing construction services related to the Project Improvements;

final settlement of claims and payment to Architect and all Other Contractors providing design or other professional services related to the Project Improvements; and

any other matters which the City or the County has the right to Approve as set forth in this Agreement.

"Project Team" means, collectively, the Architect, CMAR, and the Other Contractors.

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

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

"Public Contribution Amount" means, collectively, the City Contribution Amount and the County Contribution Amount.

"Public Horizontal Capital Improvements" means public capital improvements that directly serve the Ballpark and are located on, within, or immediately adjacent to the Land, including, without limitation, streets, roadways, alleys, curbs, gutters, sidewalks, pedestrian ways, bicycle facilities, bridges, tunnels, overpasses, underpasses, traffic signals, signage, lighting, access improvements, plazas, concourses, promenades, surface parking areas, parking lots, parking structures, parking garages, and related ingress, egress, circulation, access control, and support improvements, open-space and public-realm improvements, landscaping, irrigation, fencing, screening, retaining walls, utility corridors, water, sewer, stormwater, drainage, flood control, erosion control, electric, gas, telecommunications, fiber, broadband, and other utility lines, mains, pipes, conduits, duct banks, vaults, pump stations, lift stations, detention and retention facilities, demolition, clearance, grading, excavation, fill, soil stabilization, relocation of existing improvements, and all other site preparation, enabling, access, circulation, safety, and related work necessary or convenient for the planning, design, acquisition, construction, installation, relocation, or use of the foregoing, together with all ancillary, incidental, and appurtenant improvements and structures customarily associated therewith; provided, however, that Public Horizontal Capital Improvements associated with the Overall Land shall not include the Public Horizontal Capital Improvements except as expressly set forth herein.

"Public Personal Property" means all tangible personal property located at, or used in connection with, the Ballpark that is necessary or useful for the operation, maintenance, repair, and support of the operation of the Ballpark, including items that are integral to Ballpark operations such as field maintenance equipment, concessions smallware, tools, furnishings, and other movable operational equipment, but excluding any items located in, or used solely for the benefit of, any Private Use Areas.

"Public Project Improvements" means collectively, those portions of the Project Improvements which are Public Horizontal Capital Improvements, Public Vertical Capital Improvements or other Project Improvements for Public Use Areas.

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

"Public Use Areas" means the portions of the Project Improvements that are designated for public use or otherwise constitute public components of the Ballpark, as more particularly set forth in the Project Budget and the Design Documents that are used for, available for use by, or support the use, operation, access, safety, servicing, or functionality of the Ballpark by event attendees, patrons, occupants, invitees, or the public generally, including areas made available to holders of any class or level of ticket. Public Use Areas include, without limitation, plazas, entrances, gates, concourses, circulation areas, lobbies, common areas, seating bowls, general seating areas, premium seating bowls, club seating bowls, aisles, vomitories, patron restrooms, concession areas, retail areas open to event patrons or the public, pedestrian walkways, ingress and egress routes, parking areas and parking structures, loading and service areas, kitchens, commissary areas, storage areas, housekeeping areas, maintenance areas, building management areas, mechanical and utility areas, service corridors, and other back-of-house, operational, service, or support areas, as well as promenades, sidewalks, landscaped areas, shared open space, and other general common areas, in each case except to the extent exclusively dedicated to a Private Use Area. For the avoidance of doubt, an area shall not be excluded from Public Use Areas solely because access to such area is limited to holders of a particular ticket category or seating product, including premium tickets or club tickets, so long as such area is part of the seating bowl, concourse system, patron amenity areas, or related support functions of the Ballpark and is not a Private Use Area, but expressly excluding any Private Use Areas.

"Public Vertical Capital Improvements" means Public Project Improvements that are characterized as vertical construction improvements for the Ballpark, including above-ground building and structural improvements and Public Use Areas, and excluding Private Use Areas, as more particularly set forth in this Agreement and the Project Budget.

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

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

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

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

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

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

"Qualified Contractor" means a contractor that satisfies the following criteria: licensed or otherwise in compliance with all Applicable Laws to do business and act as a contractor in the City of Tampa, Florida for the type of work proposed to be performed by such contractor;

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

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

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

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

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

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

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

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

"Rays Fronted Costs" means Project Costs incurred and paid by StadCo or TeamCo prior to the Funding Release Date that are verified in accordance with this Agreement and treated as StadCo's initial contribution toward Project Costs under the Construction Funds Trust Agreement.

"Rays Club LLC" means Rays Facility Fund, LLC, a Delaware limited liability company.

"Rebate Analyst" means the certified public accountant, financial analyst, law firm or financial institution retained under the Construction Funds Trust Agreement to perform the arbitrage and rebate calculations required under Section 148(f) of the Internal Revenue Code with respect to the County TDT Bonds.

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

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

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

"Restricted Person" has the meaning set forth in Section 4.4(j)(ii) of this Agreement.

"Reviewing Person(s)" means, collectively, the Construction Monitor, and the StadCo Agent, each in their respective capacity to review and approve or object to Funding Notices and Master Applications for Payment, as more particularly described in the Construction Funds Trust Agreement.

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

"Special District" has the meaning set forth in Section 3.7 of this Agreement.

"StadCo" has the meaning set forth in the preamble of this Agreement.

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

"StadCo Contribution Amount" has the meaning set forth in Section 3.2(a)(iii) of this Agreement.

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

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

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

"StadCo Design Subaccount" means the subaccount so designated pursuant to the Construction Funds Trust Agreement.

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

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

“StadCo’s Risks” has the meaning set forth in Section 5.3(a)(vii) of this Agreement.

“StadCo Source of Funds” means the funding sources to be utilized by StadCo to satisfy StadCo’s obligations with respect to the StadCo Contribution Amount, which will comprise equity contributions, the cash deposited by StadCo to the StadCo Account, the Credit Facility (ies), the MLB Loan, the net proceeds of any Ticket Surcharge Bonds, any cash contributed by StadCo and any other private funding sources approved in accordance with this Agreement.

“State” means the State of Florida.

“Substantial Completion” means the date on which the Ballpark is sufficiently complete in accordance with the CMAR Agreement so that StadCo can use, and allow TeamCo to use, the Ballpark for its intended purposes (i.e., hosting Team Home Games), including the issuance of a certificate of occupancy (temporary or final).

“Substantial Completion Date” means the date when Substantial Completion is required under the CMAR Agreement pursuant to Section 7.7(c) of this Agreement.

“Supplementary CDD/TIF Validation” has the meaning set forth in Section 3.8(m) of this Agreement.

"Tax Increment" means the ad valorem tax revenue actually levied and collected on the Overall Land by the City and the County only, in excess of the ad valorem revenue levied in the 2026 tax year.

“TDT Reserve Payment” means an amount not to exceed Forty Million Dollars ($40,000,000), of the 6th percent of TDT revenues contributed by the County in accordance with this Agreement. The TDT Reserve Payment shall only be used to pay for Public Project Improvements that are Public Vertical Capital Improvements.

“Ticket Surcharge Bonds” means the bonds that may be issued or caused to be issued by StadCo or its affiliate and payable from ticket surcharges, the net proceeds of which constitute a portion of the StadCo Contribution Amount, which may be in amounts and limitations acceptable to StadCo and which bonds will not be issued or backstopped by the City, the County, or any other Government Party.

“TIF Ordinances” has the meaning set forth in Section 3.8(f) of this Agreement.

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

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

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

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

"Team Home Clubhouse" means only the Team home locker rooms and the Team's dedicated medical and training facilities within the Ballpark, and expressly excludes any visitor locker rooms, talent locker rooms, ancillary locker rooms, and any related or supporting areas intended for shared, public, event, or non-home-team use, all of which shall be deemed part of the Public Use Areas.

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

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

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

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

"Terrorist Acts" has the meaning set forth in Section 4.4(j)(i) of this Agreement.

"Third Party Architect" means Convergence Design LLC or such other entity mutually agreed upon by the County and StadCo.

"Transfer" has the meaning set forth in Section 19.2.1 of the Ballpark Operating Agreement.

"Trust Disbursement Amount" means, with respect to any disbursement of Trust Funds, the amount confirmed by the Construction Monitor in the applicable Approval Notice as the amount to be disbursed by the Trustee to pay Project Costs, Cost Overruns or Design Costs, as applicable, in accordance with the related Funding Notice and Master Application for Payment, which amount may be less than the amount requested in such Master Application for Payment, all as more particularly described in Section 3.4(c)(ii) of the Construction Funds Trust Agreement.

"Trust Funds" means the funds deposited with Trustee pursuant to Section 3 of the Construction Funds Trust Agreement, together with any earnings thereon.

"Unavailable Public Funds" has the meaning set forth in Section 3.6(e)(ii) of this Agreement.

"Use Rights Security Interest" has the meaning set forth in Exhibit C of the Ballpark Operating Agreement.

"Use Rights Secured Party" has the meaning set forth in Exhibit C of the Ballpark Operating Agreement.

"Vertical Structural Package" means the structural design drawings for the construction of the Ballpark.

Rules of Usage

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

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

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

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

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

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

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

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

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

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

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

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

EXHIBIT B
TO
DEVELOPMENT AND FUNDING AGREEMENT

STADIUM PROJECT SCOPE

1. Approved Baseline Program.

   Exhibit B-1 attached hereto.

2. Definitive Elements.

   Exhibit B-2 attached hereto.

EXHIBIT B-1
TO
DEVELOPMENT AND FUNDING AGREEMENT

APPROVED BASELINE PROGRAM

1. The Ballpark will serve as the home for MLB games and as a venue for other large events and community gatherings. The Ballpark will be enclosed by a fixed roof and conditioned, and it is expected the Ballpark will feature at least 28,000 fixed spectator seats and approximately 1.1 Million to 1.4 Million gross square feet (GSF) including the following design features.

BALLPARK DESIGN ELEMENT **APPROX. GSF**

Seating & Spectator Facilities **APPROX. 300K-350K GSF**
A minimum of 28,000 fixed spectator seats will be located across three primary levels including the main concourse, mezzanine level, and upper deck. General, premium, and group seating areas will be included. Premium seating areas will feature enhanced seating and access to club lounges, suites, bars, dining areas and associated kitchens, entry lobbies, and other amenities. Group seating areas will include small seating groupings such as living room boxes or theater seating, and luxury suites designed to accommodate groups from small to large. A number of standing room only tickets are also expected to be made available to spectators.

Fan Amenities **APPROX. 10K-30K GSF**
Spectator amenities will include ticketing service locations, guest information station, and first aid room placed at accessible locations. Unique experiences such as a rays aquarium tank, kids activities, memorabilia displays, and other activation zones will also be featured for spectator enjoyment.

Restrooms **APPROX. 30K GSF**
Public restroom facilities will be dispersed throughout the Ballpark and located on each level. The number of restrooms and plumbing fixtures will be based at minimum to comply with code requirements and industry standards to ensure access and convenience for spectators.

Circulation **APPROX.350K-450K**
GSF Concourses located on each the Main Concourse, Mezzanine Level, and Upper Level will provide the primary means of circulation around the seating bowl for spectators. Vertical circulation will include public elevators strategically dispersed throughout the Ballpark, as well as escalators and stair towers providing convenient circulation between the levels of the Ballpark for spectators.

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

Operations & Support **APPROX. 60K-80K GSF**
The Ballpark will include all facilities necessary to support staffing and operations of the building for MLB games and other events. The Service Level will serve as the primary location for building operations, with satellite facilities distributed throughout each level to provide the necessary

facilities supporting operations throughout the Ballpark, including the following: Facilities to host all event staff including check-in locations, locker rooms, uniform distribution and laundry spaces, briefing areas, work stations, and break rooms / dining areas. Housekeeping facilities including staffing areas, storage facilities for equipment and cleaning supplies (including dedicated chemical storage), trash and recycling bays, recycling sorting, etc.

Shops and workrooms holding staffing facilities and equipment/supplies for groundskeeping, general maintenance, repair, carpentry, conversion, paint, electrical, plumbing, and HVAC. Security facilities will include areas for screening and related equipment at all entry gates, office locations and work stations for security personnel (ballpark employees and Police Department / Sheriff's Office), a central security control room, and event command center. Loading docks and marshalling spaces will accommodate food service and general deliveries and event load in / load out.

Food Service & Retail **APPROX. 60K - 100K GSF**
Concession stands and bars will be located on each concourse and distributed for convenient access to spectators. Food preparation will be supported by a main kitchen and commissary, and additional satellite kitchens and commissaries / pantries will be located throughout the Ballpark.

Retail sales and merchandise facilities will include a main team store location and satellite store locations distributed throughout the ballpark. These retail operations will be supported by a warehouse and offices.

MEPT **APPROX. 70K-120K GSF**
All Mechanical, Electrical, Plumbing, Technology and other engineered systems needed to operate the building will be included and located throughout the ballpark.

Locker Room & Training Facilities **APPROX. 70K - 100K GSF**
The Ballpark will include locker rooms, dugouts, bullpens, athletic training spaces, weight rooms, other training facilities for both home and visiting team players, coaches, staff, and other team personnel for Major League Baseball games. Umpire locker rooms and related spaces will also be included. Auxiliary dressing rooms and locker rooms will provide additional facilities to accommodate non-baseball events.

Media, Press, Broadcasting Facilities **APPROX. 10K-20K GSF**
Facilities needed to accommodate media, press, and broadcasting personnel will include a credentialing area, press conference room, media workroom and press dining area, press box, and studio spaces.

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

Administrative Offices **APPROX. 60K-120K GSF**
Office space to house team and Ballpark staff / personnel during events on a daily basis including offices, open work areas, conference rooms, restrooms, and other associated facilities of a typical office environment.

Overall Total:	**APPROX. 1.1 MILLION - 1.4 MILLION GSF**

EXHIBIT B-2
TO
DEVELOPMENT AND FUNDING AGREEMENT

DEFINITIVE ELEMENTS

1. A new fixed roof, air-conditioned multifunctional ballpark, special events, concert and community and entertainment venue project with approximately 1.1 Million gross square feet.

2. Designed to accommodate more than 30,000 spectators with a minimum of 28,000 fixed spectator seats.

3. Ballpark will also feature multiple levels of seating as well as premium seating options including club seats, club areas, and private suites.

4. Playing field, dugouts, bullpens, locker rooms, indoor training spaces, and all other team and game personnel facilities necessary to meet the requirements for hosting MLB games.

5. Concession stands, bars, and associated food service storage and preparation facilities.

6. Multiple areas for merchandise display and sales including a primary team store.

7. All facilities necessary for the Ballpark to remain ADA compliant

8. Facilities to accommodate all full-time and event-day staff necessary to operate the Ballpark.

9. Loading, shipping, and receiving facilities of sufficient size to support MLB activities.

10. Facilities to accommodate media, press, and broadcasting coverage.

11. Adequate concourses and spectator circulation (elevators, escalators, stairs).

12. Necessary facilities to accommodate building operations including repairs, maintenance, housekeeping, trash removal, etc.

13. Security facilities meeting MLB requirements.

14. Access control, ticketing support, first aid, and other guest services facilities.

15. MEPT (Mechanical, Electrical, Plumbing, Technology) facilities to adequately operate the Ballpark.

16. In a manner sufficient to allow the Ballpark to be used for emergency services use in the event of a declared emergency by government authorities under chapter 252, Florida Statutes in accordance with Section 11.3 of the Ballpark Operating Agreement.

EXHIBIT C
TO
DEVELOPMENT AND FUNDING AGREEMENT

PROJECT BUDGET

Project Budget	
Design/Professional Services	$74,300,000
Project Administration	$15,000,000
Construction (including FF&E)	$2,001,700,000
Permits, Testing, Fees & Insurance	$55,300,000
Contingency	$214,630,000
Total Project Budget	$2,360,930,000

Design costs will be paid by the private contribution.
The Rays are paying the following additional costs that are not part of the project budget: sales and marketing, legal and government and public relations, estimated to be $40M.

EXHIBIT D
TO
DEVELOPMENT AND FUNDING AGREEMENT

INSURANCE REQUIREMENTS

1. Architect Insurance Requirements.

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

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

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

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

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

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

c. The Architect Agreement must cause the Architect to notify the City and the County at least thirty (30) days prior to any cancellation, reduction, or change in coverage for the insurance policies, except due to nonpayment of premium, in which case Architect Agreement must cause the Architect to notify StadCo, the City and the County at least ten (10) days prior to cancellation of coverage. To the extent the Architect receives less than the foregoing advance notice from its insurer, the Architect shall provide notice to StadCo, the City and the County promptly following receipt of such notice from the insurer.

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

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

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

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

2. CMAR Insurance Requirements.

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

i. Workers' Compensation.

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

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

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

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

Workers' Compensation – as required by Florida law

Employer's Liability - $500,000 each Accident

Employer's Liability – Disease - $500,000 each Employee/Policy Limit

ii. Commercial General Liability.

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

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

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

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

Each Occurrence Limit - $150,000,000

Project Aggregate Limit - $150,000,000

Project Products and Completed Operations Aggregate Limit -

$150,000,000

Personal and Advertising Injury Limit - $150,000,000

The required limits may be satisfied through any combination of primary, umbrella and excess liability policies.

iii. Automobile Liability Insurance.

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

B. Coverage in amounts not less than the following:

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

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

v. Pollution/Environmental Liability Insurance.

A. Pollution/Environmental Liability Insurance, covering sudden and gradual pollution conditions including the discharge, release, or escape of fumes, vapors, smoke, acids, alkalis, asbestos, toxic chemicals, liquids or gases, waste materials, or other contaminants, irritants, or pollutants into or upon any structure, land, body of water, or atmosphere. Coverage must include bodily injury, property damage, loss of use of tangible property whether or not it has been physically injured or destroyed, cleanup and remediation costs, penalties or fines to the extent insurable,_and defense costs including costs incurred in the investigation or adjustment of the claim. Coverage may be provided by a stand-alone policy or by endorsement(s) to one of CMAR's other policies, or may be satisfied by a project specific program placed by StadCo on behalf of the project. Coverage must be provided both for the use of pollutants on site and during transit. If the policy is on a claims made basis, it must include a retroactive date no later than the commencement of the CMAR's commencement, and must be maintained for at least two (2) years past Final Completion for the Project Improvements Work.

B. Coverage in amounts not less than the following:

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

vi. CMAR's Professional Liability Insurance.

A. Professional Liability insurance providing coverage including bodily injury and property damage from design, management such as construction project supervision, payment authorization and including Errors and Omissions coverage for the Project Improvements Work required to be performed by CMAR pursuant to the CMAR Agreement with a limit of $10,000,000 per claim and in the aggregate, with a limit of $10,000,000 and extended reporting period of at least five (5) years past Final Completion for the Project Improvements Work.

B. Coverage in amounts not less than the following:

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

vii. Riggers Liability Insurance.

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

B. Coverage in amounts not less than the following:

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

b. If a subcontractor is not enrolled in the OCIP, CCIP, or other project-specific construction liability program, CMAR shall require such subcontractor to obtain and maintain insurance in its own name meeting the applicable requirements of this Agreement. CMAR shall maintain a current list of non-enrolled subcontractors and make such list available to the City, upon reasonable written request during the Project Term. All CMAR's insurance policies, except for the Workers' Compensation and Professional Liability insurance, must name StadCo, the City Indemnified Persons and the County Indemnified Persons as additional insureds.

c. The CMAR Agreement must cause CMAR to notify StadCo, the City and the County at least thirty (30) days prior to any cancellation, reduction, or change in coverage for the insurance policies, except due to nonpayment of premium, in which case the CMAR Agreement must cause CMAR to notify StadCo, the City and the County at least ten (10) days prior to cancellation of coverage. To the extent CMAR receives less than the foregoing advance notice from its insurer, CMAR shall provide notice to StadCo, the City and the County promptly following receipt of such notice from the insurer.

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

e. The CMAR Agreement must cause CMAR to provide StadCo, the City and the County with Certificates of Insurance on a then-current standard ACORD form reflecting all required coverage. The CMAR Agreement must cause CMAR, at the City or the County's request, to make available or cause to make available copies of the current insurance policies pursuant to this section, with all applicable endorsements, for review by the City and the County. Such review will take place during normal business hours at CMAR's closest office to Tampa, Florida. CMAR may satisfy the foregoing policy-review obligation by providing electronic and appropriately redacted copies of the applicable policies and endorsements. The City and the County have the right to take notes during their review of the policies. Approval by the City and the County of any certificate of insurance does not constitute verification by either the City or the County that the insurance requirements have been satisfied or that the insurance policy shown on the certificate of insurance complies with the requirements of this Section 2.

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

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

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

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

j. CMAR's deductibles or self-insured retention that exceed $250,000.001,000,000.00 must be Approved by StadCo (after consultation with the City). All responsibility for payment of any sums resulting from any deductible provisions, corridor, or self-insured retention conditions of the policy or policies must remain with CMAR.

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

3. Insurance Requirements for Other Contractors.

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

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

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

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

iv. Professional Liability insurance , often called Errors and Omissions coverage for the Project Improvements Work required to be performed by the Other Contractor in an amount of at least One Million Dollars ($1,000,000) per claim and in the aggregate, is required when such Other Contractor performs professional services. Coverage must include a retroactive date of coverage beginning no later than the effective date of their professional service, and an extended reporting period of at least two (2) years beyond Final Completion for the applicable Project Improvements Work. The minimum limits of this Section 3(a)(iv) apply to the extended reporting period.

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

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

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

d. Insurance must be maintained at all times by Other Contractor until Final Completion of the applicable Project Improvements Work, except for completed operations coverage which must be maintained for a period of seventy-three (73) years beyond Final Completion of the applicable Project Improvements Work. Completed operations coverage will not serve to limit the liability of Other Contractor.

e. The Construction Agreement must cause Other Contractor to provide StadCo, the City and the County with Certificates of Insurance on a then-current standard ACORD form reflecting all required coverage. The Construction Agreement must cause Other Contractor, at the City or the County's request, to make available or cause to make available copies of the current insurance policies pursuant to this section, with all applicable endorsements, for review by the City and the County. Such review will take place during normal business hours at Other Contractor's closest office to Tampa, Florida. Other Contractor may satisfy this obligation by providing electronic copies of the applicable policies and endorsements. The City and the County have the right to take notes during their review of the policies. Approval by the City and the County of any certificate of insurance does not constitute verification by either the City or the County that the insurance requirements have been satisfied or that the insurance policy shown on the certificate of insurance complies with the requirements of this Section 3.

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

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

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

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

EXHIBIT E
TO
DEVELOPMENT AND FUNDING AGREEMENT

INCREMENT DEDICATION SCHEDULE

	Taxable Assessed Value Threshold ($MM)	**City/County Increment Share**	**District Share**
First Tier	$0- $350	70%	30%
Second Tier	$351-$650	50%	50%
Third Tier	Over $650	15%	85%

For each tier, the "District Share" percentages constitute the portion of the applicable City Tax Increment revenues and County Tax Increment revenues dedicated to the District pursuant to Section 3.8 of this Agreement. The District Share will be used in accordance with Section 3.8 of this Agreement and in manner consistent with the Increment Interlocal Agreement and Applicable Law. The share of the Tax Increment retained by the City and the County respectively will be used by each in any manner deemed appropriate in their sole and absolute discretion. Each Tier will remain in full force and effect through the term of the Ballpark License and Use Agreement.

Tax increment funds received by the District will be used in accordance with Section 3.8 of this Agreement.

The increment sharing percentages set forth above are applied to each respective tier as provided in the increment dedication schedule. For example, the first Tier Schedule shall apply to the first $350 M in Taxable Assessed Value and the second Tier Schedule shall apply to the remaining Taxable Assessed Value above 350M and below 650M.

The City's Increment Share shall be used to repay the City Contribution Amount plus interest listed in Section 3.2 (b)(ii.)

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EXHIBIT F-1
TO
DEVELOPMENT AND FUNDING AGREEMENT

LAND

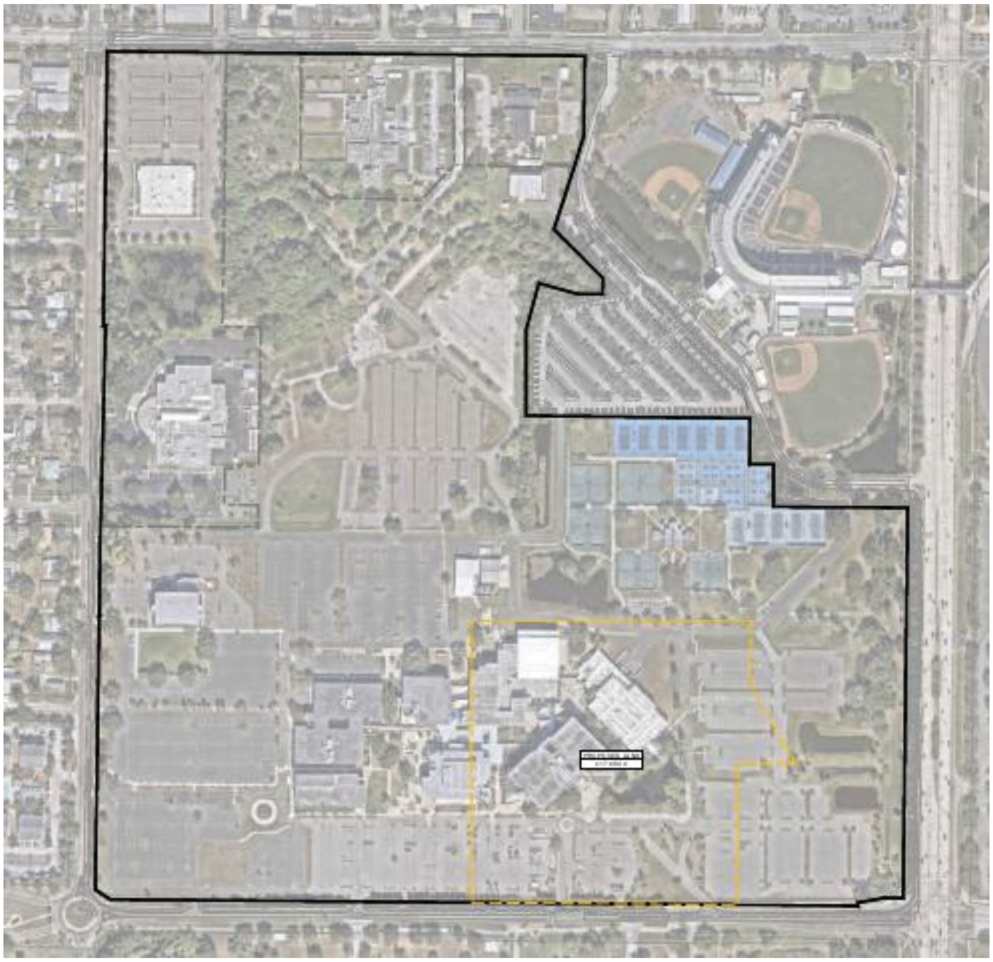

EXHIBIT F-2
TO
DEVELOPMENT AND FUNDING AGREEMENT

OVERALL LAND

<u>**EXHIBIT G**</u>
TO
DEVELOPMENT AND FUNDING AGREEMENT

<u>**FORM OF OWNER-EQUITY COMMITMENT LETTER**</u>

[Member]

[--------------------]

Tampa Bay Rays Stadium Company, LLC
One Tropicana Drive
St. Petersburg, FL 33705

Re: <u>Equity Commitment Letter</u>

Ladies and Gentlemen:

This equity commitment letter (this "<u>Commitment Letter</u>") sets forth the commitment of Patrick Zalupski (the "<u>Member</u>"), subject to the terms and conditions contained herein, to contribute capital directly or indirectly to Florida Baseball Partners, LLC ("<u>HoldCo</u>") and the parent company of Tampa Bay Rays Stadium Company, LLC, a Florida limited liability company ("<u>StadCo</u>"), which capital will be contributed to StadCo to fund a portion of the StadCo Contribution Amount (as defined in the

Development and Funding Agreement, dated as of [ ], 2026, by and between the City of Tampa, Florida, a municipal corporation of the State of Florida (the "<u>City</u>"), Hillsborough County, a political subdivision of the State of Florida (the "<u>County</u>"), and StadCo (the "<u>Development Agreement</u>"). Terms used but not defined herein will have the meaning given to them in the Development Agreement.

1. <u>Commitment</u>. The Member hereby commits, subject to the terms and conditions set forth herein, to provide capital directly or indirectly to HoldCo in an amount equal to $[_______] (the "<u>Commitment</u>"), subject to potential reduction as set forth below, and to cause such capital to be further contributed to StadCo on or before the Funding Release Date as may be required for StadCo to meet its cash funding obligation into the StadCo Account under Section 3.5(a)(iii) of the Development Agreement on the Funding Release Date. Notwithstanding anything to the contrary contained herein, (a) in no event will the Member be obligated to contribute to, purchase equity or debt of or otherwise provide funds to StadCo in an aggregate amount in excess of the Commitment, or otherwise be liable under any circumstances under this Commitment Letter or otherwise to pay an aggregate amount pursuant to this Commitment Letter in excess of the Commitment, (b) in the event that the Member does not directly or indirectly control HoldCo and StadCo in order to permit and cause the funding contemplated by this Commitment Letter, the Member must make such contribution directly to StadCo for further contribution by StadCo to the StadCo Account on the Funding Release Date, and (c) to the extent that StadCo does not require the full amount of the Commitment to fund the StadCo Contribution Amount on the Funding Release Date as a result of obtaining other sources of capital approved by the City and County in accordance with <u>Sections 3.3(a)(v)(D)</u> and <u>3.3(b)(v)(D)</u> of the Development Agreement (collectively, <u>"Approved Substitute</u>

Funding"), the Commitment to be funded under this Commitment Letter will be reduced on the Funding Release Date to an amount not less than the amount of the Project Costs based on the Project Budget utilized for the Funding Release Date less the City Contribution Amount, the County Contribution Amount, the amount of the MLB Loan, the amount of any StadCo Credit Facility(ies), and if applicable, less the amount of any Approved Substitute Funding.

2. Use of Proceeds. The proceeds of the Commitment will be used solely by StadCo as a portion of the StadCo Contribution Amount to fund Project Costs.

3. Conditions. The obligation of the Member to fund the Commitment on the Funding Release Date is conditioned on the satisfaction (or any waiver thereof by the City and the County, including the City Council) of all of the conditions precedent to the Funding Release Date (other than the condition set forth in Section 3.5(a)(iii)).

4. Enforceability. This Commitment Letter may only be enforced by (i) StadCo or (ii) the City and the County, but, in the case of this clause (ii), only if (a) all conditions to the Funding Release Date under the Development Agreement have been satisfied or waived as provided above (other than the condition set forth in Section 3.5(a)(iii)) and the City and the County are each ready and willing to cause the City Contribution Amount and the County Contribution Amount to be deposited to the applicable Project Accounts (or have previously deposited such amounts into the applicable Project Accounts), and (b) the Development Agreement has not been terminated in accordance with its terms.

5. No Modification. This Commitment Letter may not be amended or otherwise modified without the prior written consent of the City, the County, StadCo and the Member. This Commitment Letter supersedes all prior agreements, understandings and statements, written or oral, between the Member or any of its affiliates, on the one hand, and StadCo, on the other, with respect to the transactions contemplated hereby. No transfer of any rights or obligations hereunder will be permitted without the consent of the Member. Any transfer in violation of the preceding sentence will be null and void.

6. GOVERNING LAW. THIS COMMITMENT LETTER WILL BE DEEMED TO BE MADE IN AND IN ALL RESPECTS WILL BE INTERPRETED, CONSTRUED AND GOVERNED BY AND IN ACCORDANCE WITH THE LAW OF THE STATE OF FLORIDA WITHOUT REGARD TO THE CONFLICTS OF LAW PRINCIPLES THEREOF.

7. Third Party Beneficiaries. This Commitment Letter is not intended to, and does not, confer upon any person any benefits, rights or remedies under or by reason of, or any rights to enforce, the obligations set forth herein; provided that each of the City and the County is an express third-party beneficiary hereof and will have the enforcement rights provided in Paragraph 4 hereof.

8. Termination. The obligation of the Member to fund the Commitment will terminate automatically and immediately upon the earliest to occur of (a) the valid termination of the Development Agreement in accordance with its terms, (b) the performance in full of the Member's obligations, to the extent required under this Funding Commitment Letter, in connection with the Funding Release Date, or (c) the actual occurrence of the Funding Release Date as contemplated

by Section 3.5(c) of the Development Agreement (at which time the obligations of the Member hereunder will be discharged in full).

9. Commitment and Waivers. The Member's agreements and obligations under this Commitment Letter are independent and absolute, and will not be impaired, diminished or otherwise changed or affected by the dissolution, termination of existence, bankruptcy, liquidation, insolvency, or commencement of any insolvency proceedings by or against StadCo or any of its direct or indirect parent companies (including, without limitation, HoldCo), and the Member hereby unconditionally and irrevocably waives any defense available under any bankruptcy, reorganization, insolvency, moratorium, fraudulent transfer, fraudulent conveyance, voidable transaction, receivership or similar laws, rules or regulations, including, without limitation, Section 362, 364 or 365 of the Bankruptcy Code.

10. Execution. This Commitment Letter may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts collectively constitute a single original Commitment Letter. Additionally, each party is authorized to sign this Commitment Letter electronically using any method permitted by Applicable Laws.

[signature page follows]

EXHIBIT H
TO
DEVELOPMENT AND FUNDING AGREEMENT

PROJECT SCHEDULE

PRELIMINARY PROJECT SCHEDULE*

**Internally prepared by the Rays and subject to revisions by the GC upon completion of the CMAR process*

Activity Name	Start Date	End Date
Construction Manager RFQ Process	6/29/2026	8/14/2026
100% Schematic Design		8/15/2026
Mobilization / Site Prep	9/1/2026	
Procurement	10/1/2026	12/31/2027
Demolition Start**	12/1/2026	
100% Design Development		12/31/2026
Foundation & Bowl Start	3/15/2027	
50% Construction Documents		3/31/2027
GMP		5/15/2027
100% Construction Documents		6/30/2027
Roof & Enclosure Start	12/31/2027	
Substantial Completion		12/31/2028
Final Completion		3/31/2029

***Date to be determined with Hillsborough College*

Exhibit I
Maximum County TDT Bonds Annual Debt Service Payments

Bond Year Ending	Maximum Annual Debt Service
10/1/2027	$12,882,283
10/1/2028	13,011,106
10/1/2029	13,141,217
10/1/2030	13,272,629
10/1/2031	13,405,356
10/1/2032	13,539,409
10/1/2033	13,674,803
10/1/2034	13,811,551
10/1/2035	13,949,667
10/1/2036	14,089,164
10/1/2037	14,230,055
10/1/2038	14,372,356
10/1/2039	14,516,079
10/1/2040	14,661,240
10/1/2041	14,807,853
10/1/2042	14,955,931
10/1/2043	15,105,490
10/1/2044	15,256,545
10/1/2045	15,409,111
10/1/2046	15,563,202
10/1/2047	15,718,834
10/1/2048	15,876,022
10/1/2049	16,034,782
10/1/2050	16,195,130
10/1/2051	16,357,082
10/1/2052	16,520,652
10/1/2053	16,685,859
10/1/2054	16,852,717
10/1/2055	17,021,245
10/1/2056	17,191,457
10/1/2057	17,363,372
10/1/2058	17,537,005
10/1/2059	17,712,375
10/1/2060	17,889,499
10/1/2061	18,068,394