

**SECOND AMENDMENT TO
EMBANKMENT FUNDING AGREEMENT**

THIS SECOND AMENDMENT TO EMBANKMENT FUNDING AGREEMENT is made by and among **THE GREATER ORLANDO AVIATION AUTHORITY**, a public and governmental body created as an agency of the City, existing under and by virtue of the laws of the State of Florida, whose mailing address is One Jeff Fuqua Boulevard, Orlando, Florida 32827-4399 (the “Authority”), and **ALL ABOARD FLORIDA – OPERATIONS LLC**, a Delaware limited liability company authorized to conduct business in Florida, whose mailing address is 2855 LeJeune Road, 4th Floor, Coral Gables, Florida, 33134 (“Rail Company”), joined by the **CITY OF ORLANDO**, a municipal corporation created by and existing under the laws of the State of Florida, whose address is P.O. Box 4990, 400 S. Orange Avenue, Orlando, Florida 32802-4990 (the “City”).

WITNESSETH:

WHEREAS, the Parties entered into that certain Rail Line Easement Agreement with an effective date of January 22, 2014, as amended from time to time (the “Easement Agreement”), which governs the parties rights and obligations related to the development of an inter-city rail project at the Orlando International Airport (the “Airport”) and that certain Premises Lease and Use Agreement with an effective date of January 22, 2014, as amended from time to time (the “Lease Agreement”), which governs the parties right and obligations related to the development of the Rail Station Building and the Rail Company Premises; and

WHEREAS, the Parties entered into that certain Embankment Funding Agreement (the “Funding Agreement”) dated October 3, 2014, as amended by that certain First Amendment to the Embankment Funding Agreement (the “First Amendment”) dated December 23, 2015 to address changes in the Primary Infrastructure Work to reflect changes due to finalizing design and additional coordination between the Parties; and

WHEREAS, the Parties desire to amend the Embankment Funding Agreement, as amended, to include the Parties rights and obligations related to the construction of drainage revisions at the Airport’s Midfield Cross Taxiway and to address modifications to the Primary Infrastructure Work required as a result of the Rail Company’s delay in initiating construction of the tenant space in the Rail Station Building; and

NOW, THEREFORE, for and in consideration of the premises and of the mutual covenants hereinafter contained, the parties hereto do hereby agree as follows:

1. Recitals. The above recitals are true and correct and are hereby incorporated herein by this reference.
2. Definitions. Capitalized terms shall have the same meaning as set forth in the Easement Agreement and the Lease Agreement or as defined herein.
3. Section 6: Funding Timeline: Lease. Section 6 entitled Funding Timeline: Lease is deleted and replaced with the following:

The Authority and Rail Company have agreed on Rail Company's share of the design, engineering and construction costs related to the Lease Work which totals \$2,087,164.00 (the "Lease Work Cost"). Rail Company previously paid \$721,154.00 on or before January 19, 2016, toward the Lease Work, leaving a balance of \$1,366,010.00 (the "Revised Lease Work Cost"). Rail Company agrees to fund the Revised Lease Work Cost by wire transfer to Authority on or before January 31, 2017 or immediately prior to awarding a bid for the Lease Work. Rail Company shall be entitled to review the actual costs expended for the Lease Work approved and shall be entitled to a refund of any excess funds provided to the Authority for such work. Rail Company shall have the right to review and approve change orders in its reasonable discretion, upon approval, Rail Company shall be responsible for payment of the increased costs for all approved change orders. The parties agree to work together with respect to the budgets for the design, engineering, permitting and construction costs.

4. Except as expressly modified in this Second Amendment and the First Amendment, the Funding Agreement shall remain in full force and effect as originally executed.

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[SIGNATURES PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have each caused this First Amendment to be executed by its authorized representative on the date so indicated below.

ATTEST:

**“GOAA”
GREATER ORLANDO
AVIATION AUTHORITY**

By: _____
Dayci S. Burnette-Snyder
Assistant Secretary

By: _____
Phillip N. Brown, A.A.E.
Executive Director

Date: _____

APPROVED AS TO FORM AND LEGALITY this _____ day of _____, 201__, for the use and reliance by the GREATER ORLANDO AVIATION AUTHORITY, only.

Marchena and Graham, P.A., Counsel

By: _____
Marchena and Graham, P.A.

STATE OF FLORIDA

COUNTY OF ORANGE

Before me, the undersigned authority, duly authorized under the laws of the State of Florida to take acknowledgments, this day personally appeared Phillip Brown and Dayci S. Burnette- Snyder respectively Executive Director and Deputy Director of the Greater Orlando Aviation Authority, who are personally known to me to be the individuals and officers described in and who executed the foregoing instrument on behalf of said Greater Orlando Aviation Authority, and severally acknowledged the execution thereof to be their free act and deed as such officers and that they were duly authorized so to do.

In witness whereof, I have hereunto set my hand and official seal at Orlando, in the County of Orange, State of Florida, this _____ day of _____, 201__.

Notary Public

My commission expires:

**ALL ABOARD FLORIDA -
OPERATIONS LLC**

ATTEST:

By: _____
Printed Name: _____
Title: _____

By: _____
Printed Name: _____
Title: _____
Date: _____

WITNESSES:

Printed Name: _____

Printed Name: _____

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this ____ day of _____, 201__, by _____, as _____ of All Aboard Florida – Operations LLC, a Delaware limited liability company, on behalf of the limited liability company. He/She is personally known to me or produced a valid driver's license as identification.

Notary Public: _____
Printed Name: _____
Commission Expires: _____

JOINDER

The **City of Orlando** hereby joins in the First Amendment to the Embankment Funding Agreement dated _____, 2016 between the **Greater Orlando Aviation Authority** and **All Aboard Florida - Operations LLC**, solely to acknowledge the City's consent to the extent that the terms herein relate to the Orlando International Airport Premises Lease and Use Agreement to which the City joined in and the Rail Line Easement Agreement to which the City is a party.

CITY OF ORLANDO, FLORIDA,
a Florida municipal corporation

ATTEST:

By: _____
Printed Name: _____
Title: _____

By: _____
Printed Name: _____
Title: _____
Date: _____

[OFFICIAL SEAL]

THE USE AND RELIANCE OF THE CITY
OF ORLANDO ONLY, THIS ____ DAY
OF _____, 201__.

By: _____
Printed Name: _____
Title: _____

STATE OF FLORIDA
COUNTY OF ORANGE

Before me, the undersigned authority, duly authorized under the laws of the State of Florida to take acknowledgement, this day personally appeared _____ and _____, respectively _____ and _____ of the City of Orlando, who are personally known to me to be the individuals and officers described in and who executed the foregoing instrument on behalf of said City of Orlando, and severally acknowledged the execution thereof to be their free act and deed as such officers and that they were duly authorized to do so.

In witness whereof, I have hereunto set my hand and official seal at Orlando, in the County of Orange, State of Florida, this ____ day of _____, 201__.

Notary Public
My Commission Expires: _____