

**THIRD AMENDMENT TO  
EMBANKMENT FUNDING AGREEMENT**

**THIS THIRD 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, 4<sup>th</sup> 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”).

**W I T N E S S E T H:**

**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

**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, that certain Second Amendment to the Embankment Funding Agreement with an effective date of January 30, 2017 (the “Second Amendment”) that governs the parties rights and obligations as to funding certain aspects of the Rail Project prior to release of escrow of the Easement Agreement; 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 that provide benefits to the Authority, Rail Company and future light rail; 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 10: Midfield Cross Taxiway. Section 10 entitled Midfield Cross Taxiway is added and includes the following:
  - a. Drainage Work. The Parties have acknowledged that certain drainage work at the

Midfield Cross Taxiway (the “MFCT Drainage Work”) will provide mutually beneficial results for the Rail Company and for the Authority. The Authority desires the drainage work be completed to ensure that the design and construction occurring at the Midfield Cross Taxiway protects for the future widening of Jeff Fuqua Boulevard. The Rail Company benefits from the drainage work, which will prevent Rail Company from experiencing potential delays and increased cost associated with constructability problems caused by the existing drainage placement.

- b. Funding Obligation for the Design of the Midfield Cross Taxiway Drainage Work. Due to the mutual benefit of the MFCT Drainage Work, the Rail Company and the Authority shared the cost of the design equally. The Authority and Rail Company each paid \$6,076 toward the \$12,152 design fee.
  
- c. Funding Obligation for the Construction of the Midfield Cross Taxiway Drainage Work. The total estimated cost of the MCFT Drainage Work is \$322,711.00. The Rail Corridor, which includes the Rail Line Easement and future light rail, accounts for approximately seventy-five percent (75%) of the cost or \$237,297.00 (the “ Rail Corridor MFCT Drainage Work Construction Cost”) and the future Jeff Fuqua Boulevard and secure road portion accounts for approximately twenty-five (25%) of the cost or \$85,414.00. The Parties agree that the Rail Company is responsible for fifty percent (50%) of the Corridor MFCT Drainage Work Construction Cost, which equals \$118,648 plus mark ups and contingency. The Rail Company shall fund \$145,000 to the Authority via wire transfer on or before May 19, 2017. The Corridor MFCT Drainage Work shall not be included as a Critical Rail Corridor Improvement and Rail Company shall be entitled to no credit towards the Purchase Price of the Rail Line Easement for its funding of fifty percent (50%) of the Corridor MCFT Drainage Work Construction Costs. Rail Company shall be entitled to review the actual costs expended for the Corridor MFCT Drainage 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.

**[SPACE LEFT INTENTIONALLY BLANK]**

**[SIGNATURES PAGE TO FOLLOW]**

**IN WITNESS WHEREOF**, the parties hereto have each caused this Third 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: \_\_\_\_\_