

THIRD AMENDMENT TO ESCROW EXTENSION AGREEMENT

THIS THIRD AMENDMENT TO ESCROW EXTENSION AGREEMENT (the “Third Amendment to Extension 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 dated of January 22, 2014, as amended by that certain First Amendment to the Rail Line Easement Agreement dated October 3, 2014, that certain Second Amendment to the Rail Line Easement Agreement dated October 26, 2015, that certain Third Amendment to the Rail Line Easement Agreement dated December 21, 2015, that certain Fourth Amendment to the Rail Line Easement Agreement dated January 27, 2017 and that certain Fifth Amendment to the Rail Line Easement Agreement dated December 28, 2017 (collectively 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, that certain Premises Lease and Use Agreement with an effective date of January 22, 2014, as amended by that certain First Amendment to the Premises Lease and Use Agreement dated September 25, 2014, that certain Second Amendment to the Premises Lease and Use Agreement dated January 26, 2016, that certain Third Amendment to the Premises Lease and Use Agreement dated January 30, 2017 and that certain Fourth Amendment to the Premises Lease and Use Agreement dated December 28, 2017 (collectively the “Lease Agreement”), which governs the parties’ rights and obligations related to the development of the Rail Station Building and the Rail Company Premises and that certain Vehicle Maintenance Facility Ground Lease Agreement dated January 22, 2014, as amended by that certain First Amendment to the Vehicle Maintenance Facility Ground Lease Agreement dated October 28, 2015 and that Second Amendment to the Vehicle Maintenance Facility Ground Lease Agreement dated December 23, 2015 (collectively the “VMF Agreement”) (the Easement Agreement, Lease Agreement and VMF Agreement shall be collectively referred to as the “Escrow Agreements”); and

WHEREAS, City, Authority and Rail Company entered into that certain Escrow Extension Agreement with an effective date of December 23, 2015, as amended by that certain First Amendment to Escrow Extension Agreement with an effective date of January 30, 2017 and that certain First Amendment to Escrow Extension Agreement with an effective date of December 28, 2017 (as amended the “Escrow Extension Agreement”);

WHEREAS, the Escrow Agreements are being held in escrow pursuant to the terms of the Easement Agreement until June 30, 2018 at which time all Escrow Conditions must be met; 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 Escrow Agreements or as defined herein.

3. The last sentence of Paragraph 3, entitled Escrow Term Extension, is hereby deleted and replaced with the following:

Escrow Term Extension. The Chief Executive Officer shall have the right to grant two (2) thirty-day extensions to the deadline for Rail Company's compliance with Paragraph 4(c), which shall not extend beyond April 2, 2018.

4. Modification. Except as expressly amended and supplemented in this Third Amendment to Escrow Extension Agreement, all other terms of the Escrow Extension Agreement shall remain in full force and effect as originally executed.

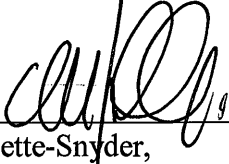
IN WITNESS WHEREOF, the parties hereto have each caused this Third Amendment to Extension Agreement to be executed by its authorized representative on the date so indicated below.

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[SIGNATURE LINES ON NEXT PAGE]


**"GOAA"
GREATER ORLANDO AVIATION
AUTHORITY**

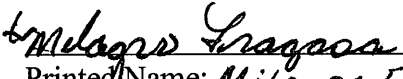
ATTEST:


Dayci S. Burnette-Snyder,
Assistant Secretary

Date: 6/11, 2018

TWO WITNESSES:

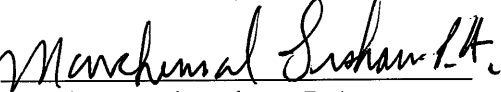

Printed Name: Jihyun Park


Printed Name: MILAGRO FRAGOSA

By: 
Phillip N. Brown, A.A.E.,
Chief Executive Officer

APPROVED AS TO FORM AND LEGALITY
this 6th day of June, 2018, 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

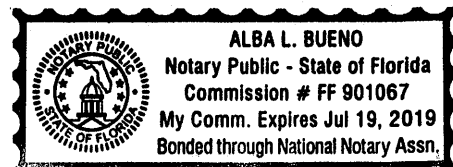
Before me, the undersigned authority, duly authorized under the laws of the State of Florida to take acknowledgments, this day personally appeared Phillip Brown and Dayci S. Burnette-Snyder respectively Chief Executive Officer and Deputy Director of the Greater Orlando Aviation Authority, who are personally 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 11 day of June, 2018.


Notary Public

My commission expires:

July 19, 2019



Brightline Trains LLC FKA
ALL ABOARD FLORIDA -
OPERATIONS LLC

ATTEST: _____

By: [Signature]

Printed Name: _____

Printed Name: Kolleen Cobb

Title: _____

Title: Vice President

Date: May 31st, 2018

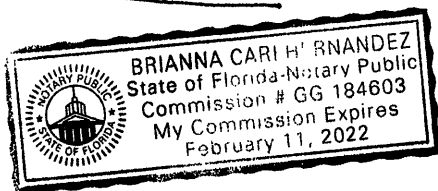
TWO WITNESSES:

[Signature]
Printed Name: Brianna Hernandez

[Signature]
Printed Name: Maria V. Rincon

STATE OF FLORIDA)
COUNTY OF Miami-Dade)

The foregoing instrument was acknowledged before me this 31st day of May, 2018, by Kolleen Cobb, as Vice President 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 [Signature]
Print name:
My commission expires:

CITY OF ORLANDO, FLORIDA, a Florida
municipal corporation

ATTEST:

By: _____
Printed Name: _____
Title: _____

[Official Seal]

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

APPROVED AS TO FORM AND LEGALITY FOR
THE USE AND RELIANCE OF THE CITY OF
ORLANDO, ONLY, THIS ____ DAY OF
_____, 2018.

By: _____
Title: _____
Printed Name: _____