

Robert B. Ledoux
Senior Vice President and
General Counsel

October 10, 2016

VIA FEDEX

Mayor Peter Bober
2600 Hollywood Blvd
P.O. Box, 229045
Hollywood, FL 33022-9045

Re: Agreement between Florida East Coast Railway, L.L.C. ("FECR"), City of Hollywood (the "Licensee") and All Aboard Florida - Operations LLC ("AAF") with regard to the documents listed on Exhibit A hereto (as amended and assigned to date, the "CrossingAgreements") relating to the crossings referenced therein (the "Crossings")

Dear Mr. Vogt:

This letter shall serve to memorialize the agreement reached between Licensee, FECR and AAF relating to the Crossing Agreements in existence that govern the Crossings (as such Crossings are more particularly defined in the Crossing Agreements) and terms relating to the construction, maintenance and safety of such Crossings. Specifically, and without modification to any other term, obligation or condition set forth in the Crossing Agreements, Licensee, FECR and AAF hereby agree to the following terms and conditions, in exchange for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties:

- AAF is developing an intercity passenger rail service from Miami to Orlando (the "Project").
- AAF shall incur the necessary and reasonable capital investments to complete the initial installation of crossing improvements at the Crossings to the extent required for the Project to comply with currently applicable laws regarding safety at public crossings and commence passenger rail service (the "Initial Development Cost"). It is acknowledged and agreed, however, that the AAF's commitment to cover the Initial Development Cost for the installation of crossings improvements at the Crossings for the Project shall not encompass the cost of any other improvements to the Crossings, including any improvements required or desired by Licensee such as those related to the establishment of quiet zones. The Initial Development Cost expressly excludes any and all costs related to such other improvements.

In consideration of the foregoing, Licensee confirms the following:

- The Crossings, as improved for the Project, shall continue to be governed by the Crossing Agreements.
- The Licensee shall not be responsible for the Initial Development Cost, but shall be liable for any and all other costs due under the Crossing Agreements with respect to the Crossings as improved, provided, however, that Licensee shall be entitled to receive an estimate of any and all costs or expenses to be paid by Licensee pursuant to the Crossing Agreements at least ninety (90) days in

advance of the date by which payment shall be due.

- AAF is an intended third-party beneficiary of the Crossing Agreements, with the right to enforce the terms and conditions thereof.
- Except as expressly provided herein with regard to the planned improvements to the Crossings, the Initial Development Cost and AAF's beneficiary status, all of the terms, conditions, covenants, agreements and understandings contained in the Crossing Agreements shall remain unchanged and in full force and effect, and the same are hereby expressly ratified and confirmed by the Licensee. This includes, without limitation, the Licensee's continuing obligations related to construction, maintenance, safety, future changes and upgrades to the Crossings and the reimbursement of costs, all of which would continue to be governed by the Crossing Agreements, provided, however, that Licensee shall be entitled to receive an estimate of any and all costs or expenses to be paid by Licensee pursuant to the Crossing Agreements at least ninety (90) days in advance of the date by which payment shall be due.

If these terms are acceptable, please sign this letter in the space provided at the end of this signature page and return that signed document to us. To facilitate this process, it is agreed that this letter will be executed in counterparts, each of which will be deemed to be an original copy of this letter and all of which, when taken together, will be deemed to constitute one and the same agreement. It is also agreed that signed counterparts may be transmitted electronically (as an Adobe PDF file) or by facsimile, and that delivery in that way shall have the same force and effect as the delivery of original signatures. Also, this letter will be construed in accordance with the laws of the State of Florida, without regard to conflict of laws principles. Please understand, however, that the terms of this letter and any offer presented herein will expire and shall be null and void on the date that is 60 days of the date hereof if it has not been executed and returned to us by then. Further, if the improvements at the Crossings for the Project are not completed by December 31, 2018, the terms of this letter and any offer presented herein will expire and will be null and void.

As a corollary matter, FECR and AAF recognize the City's need for timely estimates for annual maintenance costs and will use commercially reasonable efforts to provide such estimates for a given fiscal year to the City in May of the preceding fiscal year so that the City may include such line item in their budget. We do hope to hear from you soon and look forward to working together. If you should have any questions, please contact our team at your convenience.

Sincerely,

Florida East Coast Railway, L.L.C.

By: _____

Print Name: _____

Print Title: _____

AGREED, ACKNOWLEDGED AND CONFIRMED:

All Aboard Florida- Operations LLC

By: _____

Print Name: _____

Print Title: _____

City of Hollywood

By: _____

Print Name: _____

Print Title: _____

Cc: Robert Ledoux, FECR
Myles L. Tobin, AAF
Jeff Sheffel, Esq., City Attorney

All Aboard Florida – Operations LLC

By: _____

Print Name: _____

Print Title: _____

CITY OF HOLLYWOOD, FLORIDA

BY: _____
PETER BOBER
MAYOR

ATTEST: _____
PATRICIA A. CERNY
CITY CLERK

ENDORSED AS TO FORM & LEGALITY
For the use and reliance of the
CITY OF HOLLYWOOD, FLORIDA, only:

JEFFREY P. SHEFFEL, CITY ATTORNEY

EXHIBIT A

LIST OF CROSSING AGREEMENTS

Taft Street – DOT# 272578S

Garfield Street – DOT# 272582G

Johnson Street – DOT# 272584V

Fillmore Street – DOT# 272585C

Tyler Street – DOT 272868A

Hollywood Boulevard – DOT# 272586J

Harrison Street – DOT#272587R

Monroe Street – DOT#272588X

Washington Street – DOT# 272589E