



Interoffice Memorandum

AGENDA ITEM

December 10, 2019

TO: Mayor Jerry L. Demings
—AND—
Board of County Commissioners

FROM: Jon V. Weiss, P.E., Director
Planning, Environmental and Development
Services Department

CONTACT PERSON: **Renzo Nastasi, AICP, Manager**
Transportation Planning Division
(407) 836-8072

SUBJECT: December 17, 2019 — Consent Item
Roadway and Infrastructure Agreement (Kirkman Road Extension)

On February 12, 2019, the Board approved a Cooperative Memorandum of Understanding ("MOU") between SLRC Holdings, LLC, and Universal City Development Partners, Ltd. (collectively, "Universal"), as the first party, and Orange County, as the second party, for the extension of Kirkman Road from Carrier Drive on the north to Universal Boulevard on the south, a length of approximately 1.7 miles ("Kirkman Road Extension"). Pursuant to the MOU, over the past several months Universal City Development Partners, Ltd. and Orange County staff have negotiated the terms of an agreement for the construction and funding of the Kirkman Road Extension (the "Agreement").

Pursuant to the Agreement, and consistent with the MOU, the Kirkman Road Extension will have six general traffic lanes plus two dedicated transit lanes, and will be comprised of the following three segments:

- (1) Segment 1, from the southern right-of-way line of Universal Blvd. northward to the property line of Lockheed Martin Corp. and LMC Properties, Inc.;
- (2) Segment 2, from the northern terminus of Segment 1 northward to the Florida Department of Transportation/Orange County jurisdictional boundary line lying south of Sand Lake Road; and
- (3) Segment 3, from the northern terminus of Segment 2 northward to the northern right-of-way line of Carrier Drive, which includes the interchange with Sand Lake Road.

Upon completion, Segments 1 and 2 will become part of the County's road system, and Segment 3 will become part of the FDOT's road system. The Agreement includes an Exhibit "D" that generally depicts the Kirkman Road Extension.

Under the terms of the Agreement, Universal will be solely responsible for designing, engineering, permitting, and constructing the Kirkman Road Extension. In exchange, the County will reimburse Universal for a portion of the total project costs, which are currently estimated at approximately \$305 million. The County will contribute up to \$85 million from two funding sources.

The first funding source will be a transportation impact fee credit account to be established in favor of Universal in the anticipated amount of \$25 million pursuant to the County's transportation impact fee ordinance. The establishment of the transportation impact fee credit account is consistent with the transportation impact fee ordinance, which entitles an applicant to credits in an amount equal to the costs of off-site road improvements for an eligible transportation improvement, such as the Kirkman Road Extension.

The second funding source will be a lump sum payment in an amount not to exceed \$60 million from the International Drive Community Redevelopment Agency Trust Fund ("CRA Trust Fund"). This lump sum payment from the I-Drive CRA Trust Fund is contingent on the Board acting in its capacity as the governing board of the I-Drive CRA to amend the I-Drive CRA to include the Kirkman Road Extension. These two funding amounts --- the impact fee credit account and the lump sum payment --- are referenced in the Agreement as the "County Contribution."

Also, after completion of the Kirkman Road Extension, an economic tax incentive of \$40 million from the CRA Trust Fund will be rebated to Universal, in annual installments, in amounts based on the actual incremental increase in the County's property tax base that is directly attributable to development of Universal's property located within the I-Drive CRA boundary.

Furthermore, the County Contribution and tax incentive rebate described above will supplement up to \$16 million for the Kirkman Road Extension made available pursuant to the Florida Grant Agreement between the State of Florida Department of Economic Opportunity ("DEO") and the County that was approved by the Board on June 18, 2019.

Universal will fund the balance of all costs of the Kirkman Road Extension that are not reimbursed by the sources described above.

In summary, the Agreement reflects the understanding of Universal and County regarding the design, engineering, permitting, construction, and funding of the Kirkman Road Extension.

ACTION REQUESTED: Approval and execution of Roadway and Infrastructure Agreement (Kirkman Road Extension) by and between Universal City Development Partners, Ltd., and Orange County for the extension of Kirkman Road. District 6

cc: Byron Brooks, County Administrator
Jeffrey J. Newton, County Attorney

BCC Mtg. Date: December 17, 2019

This instrument prepared by
and after recording return to:

Juli Simas James, Esquire
SHUTTS & BOWEN LLP
300 South Orange Avenue, Suite 1600
Orlando, Florida 32801

Project: Kirkman Road Extension

Tax Parcel Id Nos.: 36-23-28-0000-00-013; 36-23-28-0000-00-014; 31-23-29-0000-00-008;
31-23-29-0000-00-009; 31-23-29-0000-00-011; 32-23-29-0000-00-010;
05-24-29-0000-00-004; 05-24-29-0000-00-005; 06-24-29-0000-00-015;
06-24-29-0000-00-016; 06-24-29-0000-00-021; 06-24-29-0000-00-017;
31-23-29-0000-00-007; 36-23-28-7176-02-001; 29-23-29-0000-00-002;
31-23-29-0000-00-006; 31-23-29-0000-00-010; 31-23-29-0000-00-014;
31-23-29-0000-00-015; 32-23-29-0000-00-007; 05-24-29-0000-00-016;
05-24-29-0000-00-017; 05-24-29-0000-00-018; 05-24-29-0000-00-028;
06-24-29-0000-00-002; 06-24-29-0000-00-004; 06-24-29-0000-00-033;
31-23-29-0000-00-012; 31-23-29-0000-00-013; 06-24-29-0000-00-034;
36-23-28-0000-00-028

ROADWAY AND INFRASTRUCTURE AGREEMENT
(Kirkman Road Extension)

THIS ROADWAY AND INFRASTRUCTURE AGREEMENT (Kirkman Road Extension) (the “**Agreement**”), effective as of the latest date of execution (the “**Effective Date**”), is entered into by and between **Universal City Development Partners, Ltd.**, a Florida limited partnership, with a principal place of business at 1000 Universal Studios Plaza, Orlando, Florida 32819, and **Orange County**, a charter county and political subdivision of the State of Florida (“**County**”), whose address is P.O. Box 1393, Orlando, Florida 32802-1393. County and Universal, as such term is defined herein, may be referred to herein individually as a “**Party**” and jointly as “**Parties.**”

WITNESSETH:

WHEREAS, Universal is the fee simple owner of certain real property (the “**Universal Property**”) legally described on **Exhibit “A,”** attached hereto, and generally depicted on the location map attached hereto as **Exhibit “B,”**; and

WHEREAS, Kirkman Road is a road of regional significance and Universal and County each recognize that the Kirkman Road Extension, as defined herein, is necessary to improve the regional roadway capacity and relieve traffic congestion, including increasing local accessibility to the transportation network that supports the area covered by Orange County’s I-Drive 2040 Vision Plan and the Orange County Convention Center; and

WHEREAS, the extension of Kirkman Road has been in County’s long-range transportation plan since 2000; and

WHEREAS, construction of the Kirkman Road Extension has been envisioned as a public-private partnership; and

WHEREAS, Universal and County have previously collaborated in the design, funding, and construction of regional roads to create needed capacity and increased functionality, including Universal Boulevard and Destination Parkway; and

WHEREAS, Universal is now offering to partner with County to complete the Kirkman Road Extension; and

WHEREAS, Universal is agreeing to plan, design, engineer, permit, and construct the Kirkman Road Extension and related infrastructure and, convey, upon completion, the real property and infrastructure for Segment 1 and Segment 2 constructed thereon to County, and Segment 3 to FDOT; and

WHEREAS, Universal has agreed to fund the Project Costs for the Kirkman Road Extension, along with related infrastructure, and in exchange County has agreed to reimburse Universal for a portion of the Project Costs, all as further described herein; and

WHEREAS, on February 12, 2019, County approved a Cooperative Memorandum of Agreement (MOU) with Universal regarding the Kirkman Road Extension, and County and Universal desire to now memorialize the specific terms of an agreement regarding the planning,

design, engineering, permitting, construction, conveyance, funding, and maintenance of the Kirkman Road Extension and related infrastructure; and

WHEREAS, on August 29, 2019, County approved a Major Economic Development Project under Section 38-30 of the Orange County Code (the “**Code**”) for the entertainment resort complex to be located on the Universal Property (“**MEDP**”);

WHEREAS, County acknowledges the substantial community redevelopment activity and rehabilitation that will occur due to the direct and indirect economic impact provided by the MEDP, including the upgrading of regional utility infrastructure, the construction of regional roadway and transit infrastructure, and significant job creation, all of which contribute to an increase in the tax base of the area; and

WHEREAS, in recognition of the foregoing, the Parties now desire to enter into this Agreement.

NOW THEREFORE, in consideration of the foregoing premises, the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, County and Universal agree as follows:

1. **Recitals.** The foregoing recitals are true and correct, form a material part of this Agreement, and are hereby incorporated and made a part of this Agreement by this reference.
2. **Definitions.** For purposes of this Agreement, the following terms shall have the following meanings:

Annual TRF Payments shall mean annual payments made by County to Universal as set forth in Section 14.

Assignment Agreement shall mean that certain Partial Assignment and Agreement regarding certain rights and obligations arising from that certain Florida Job Growth Infrastructure Grant Agreement No. G0053, to be entered into by and between Universal and County.

ASTM shall have the meaning set forth in Subsection 10.e.

Base Level Maintenance shall have the meaning set forth in Subsection 19.b.

BCC shall mean the Orange County Board of County Commissioners.

CDD shall mean a Community Development District established pursuant to Chapter 190, Florida Statutes, or other form of special district established pursuant to Chapter 189, Florida Statutes.

CEI shall mean the construction engineering and inspection services to be provided for the Project by a CEI Provider.

CEI Provider shall mean a Florida licensed engineer mutually approved by the Parties and FDOT, and retained by Universal to perform, on behalf of the Parties and FDOT, the CEI services for the Project. The CEI Provider shall meet the FDOT pre-qualification criteria for CEI services found in Florida Administrative Code Rule 14-75.003(5)(i)(1)(a), (c) and (e), as such exist on the Effective Date of this Agreement. Universal shall cause the CEI Provider to perform any and all of the obligations identified in this Agreement, the plans for the Project, and the written agreement with the CEI Provider as belonging to the CEI Provider.

CERCLA shall mean the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as it has been and may further be amended.

Cost Ledger shall have the meaning set forth in Subsection 12.e.

Costs Accounting shall have the meaning set forth in Subsection 12.a.

County Contribution shall mean the anticipated amounts from County funding sources that County will use to pay towards the Eligible Project Costs, as further described in and subject to Section 13. County's use of the CRA Trust Fund to pay the lump sum portion of the County Contribution described in Section 13 is subject to the BCC first deciding, in its sole discretion, to amend the International Drive Community Redevelopment Plan to add the Project as a community redevelopment project to be entitled "Kirkman Road

Extension” to be funded from the CRA Trust Fund in the amount of the Lump Sum Payment (as defined herein) pursuant to Part III, Chapter 163, *Florida Statutes*, at a noticed public hearing. Additionally, except as provided in Subsection 13.a.(iii), the total County Contribution shall not be less than Eighty-Five Million and No/Dollars (\$85,000,000.00). The County Contribution does not include the Annual TRF Payments or any funds to be provided pursuant to the DEO Grant, as further set forth herein.

CPM shall mean the individual designated by the Mayor as County project manager for the MEDP, pursuant to Section 38-30 of the Code.

CRA shall mean the International Drive Community Redevelopment Agency.

CRA Board shall mean the Orange County Board of County Commissioners acting in its capacity as the governing board of the CRA.

CRA Trust Fund shall mean the trust fund created for the CRA pursuant to Orange County Ordinance No. 98-22.

DEO shall mean the State of Florida Department of Economic Opportunity.

DEO Grant shall mean the sum of Sixteen Million and No/100 Dollars (\$16,000,000.00) awarded to County by DEO for a portion of the Project Costs pursuant to the Florida Grant Agreement.

Eligible Project Costs shall mean those Project Costs for the construction of the Project, which have been verified by County pursuant to Section 12. Eligible Project Costs include, without limitation, the items identified on **Exhibit “C”**. The following Project Costs shall not be deemed Eligible Project Costs: (1) costs of acquisition and/or conveyance of ROW&E, including, but not necessarily limited to, legal fees and costs, title costs, recording fees and documentary stamp taxes, and the value of any such ROW&E; (2) costs related to the planning, design, engineering, and permitting of the Project; (3) costs related to the construction of access roads, pedestrian bridges, and other infrastructure solely for the benefit of Lockheed and/or Universal; (4) costs associated

with the installation of landscaping, fencing, and/or lighting over and above the amount and quality of landscaping, fencing, and/or lighting required by County and/or FDOT general standards, and any irrigation, as applicable; (5) costs associated with overhead / management activities of Universal, except for CEI costs; and (6) to the extent described in Subsection 10.e., the ongoing and/or future remediation of any environmental contamination and/or hazardous substances present within the ROW&E prior to conveyance of the ROW&E by Universal to County (“**Pre-Existing Environmental Impacts**”).

FDEP shall mean the State of Florida Department of Environmental Protection.

FDOT shall mean the State of Florida Department of Transportation.

Fiscal Year shall mean County’s fiscal year, which begins October 1st and ends September 30th of the following calendar year.

Florida Grant Agreement shall mean the Florida Job Growth Infrastructure Grant Agreement between County and DEO, approved by the BCC on June 18, 2019, governing the conditional grant of funds to County from DEO as payment for a portion of the Project Costs, as same may be amended.

Kirkman Road Extension shall mean the extension of Kirkman Road, with six (6) general traffic lanes, two (2) dedicated special purpose transit lanes, and a shared use path, as generally depicted on **Exhibit “D,”** attached hereto, which will be composed of and constructed in three (3) segments (in accordance with Section 6) as follows:

- *Segment 1* shall mean that section of the Kirkman Road Extension from the southern right-of-way line of Universal Boulevard northward to the Lockheed property line, including, but not necessarily limited to, the modification of the existing intersection of Universal Boulevard and Tradeshow Boulevard and other intersections, all as generally depicted on **Exhibit “D,”** which may include bridges.

- **Segment 2** shall mean that section of the Kirkman Road Extension from the northern terminus of Segment 1 northward to the FDOT/County right-of-way jurisdictional boundary line, which includes the Lockheed access roads and a bridge spanning such access roads, all of which are generally depicted on **Exhibit “D”**.
- **Segment 3** shall mean that section of the Kirkman Road Extension from the northern terminus of Segment 2 northward to the northern right-of-way line of Carrier Drive, including but not necessarily limited to (i) the construction of a Single Point Urban Interchange for West Sand Lake Road and Kirkman Road, (ii) the modification of the intersection of Kirkman Road and Carrier Drive, and (iii) the construction of replacement Lockheed access roads and bridges located completely within FDOT ROW&E.

Land Uses Agreement shall mean that certain unrecorded Land Uses Agreement entered into on January 4, 1994 by County, Martin Marietta Corporation, and Orlando Central Park, Inc. that establishes a land use conversion table for the land uses that are vested pursuant to Binding Letter of Vested Rights No. 06-77-011 (the “**BLVR**”) and Concurrency and Consistency Vested Rights Certificate Nos. 92-000489, 93-03, 05-109, 2005-7, and 06-304, as the same may have been amended or restated from time to time (collectively, the “**Vested Rights Certificates**”).

Lockheed shall mean, individually and/or collectively, as applicable, Lockheed Martin Corporation, LMC Properties, Inc., and/or any of their respective affiliated entities or its predecessors in interest.

Mandarin Agreement shall mean that certain Road Impact Fee Agreement effective June 4, 2013, and recorded in Book 10581, Page 0871 of the Public Records of Orange County, Florida (the “**Official Records**”), entered into by and among IA Orlando Sand, L.L.C.; County; and Universal’s predecessors-in-interest, Fourth Quarter Properties 129, LLC, and Universal City Property Management III LLC.

Palmera Agreement shall mean that certain Right-of-Way Agreement (Palmera West - Kirkman Road Extension) effective September 19, 2007, and recorded in Book 09445, Page 0443 of the Official Records, entered into by and between County and Lockheed.

PDS shall mean the “Kirkman Road Extension Preliminary Design Study Report” prepared and finalized by OM Engineering Services, Inc. on behalf of Universal and dated October 19, 2018 (Revised April 26, 2019), as approved by County and FDOT, as applicable.

Project shall mean, collectively, the: (i) Kirkman Road Extension; (ii) SWMS, as such term is defined herein, and any modification thereto necessary due to the design of the Kirkman Road Extension; (iii) relocation (including undergrounding where applicable) of existing Utilities due to the design of the Kirkman Road Extension; (iv) installation of new Utilities in, under, over, across, and through the Kirkman Road Extension, as appropriate; (v) landscaping of medians and SWMS areas; (vi) construction of access roads and bridges (vehicular and pedestrian); (vii) pedestrian circulation improvements adjacent to the roadway, and (viii) completion of all other work or work product customary and incidental to a major road extension project.

Project Completion shall mean the following: (i) completion by Universal of construction of the Project; (ii) issuance by County of certificates of completion for Segment 1 and Segment 2; (iii) conveyance of Segment 1 and Segment 2, including the applicable ROW&E to County; (iv) issuance of final acceptance by FDOT for Segment 3; and (v) conveyance of Segment 3, including the applicable ROW&E to FDOT.

Project Costs shall mean actual costs incurred by Universal for the Project, including but not necessarily limited to, the costs of planning, designing, engineering, permitting, and constructing the Project (including but not necessarily limited to all necessary SWMS ponds and conveyance facilities attendant thereto), as well as relocating and installing Utilities and related improvements, mitigating wetland areas and protected species impacts, CEI costs, value of ROW&E and costs of conveyance, including, but not

necessarily limited to, title costs, recording fees, documentary stamp taxes, and such other costs customary and incidental to the completion of infrastructure improvements such as the Project. Project Costs will necessarily include costs that are not Eligible Project Costs. As identified in the PDS, the Project Costs are currently estimated in good faith by Universal to be approximately Three Hundred Five Million and No/100 Dollars (\$305,000,000.00) (which is exclusive of the value of ROW&E), subject to refinement and adjustment through the construction plan approval process.

RCRA shall mean the Resource Conservation and Recovery Act of 1984, as it has been and may be further amended.

Roadway and Utility Agreement shall mean that certain Lockheed and Universal Roadway and Utility Agreement dated October 9, 2019, as evidenced by that certain Memorandum of Lockheed and Universal Roadway and Utility Agreement recorded on October 22, 2019 as Instrument No 20190660084 in the Official Records.

ROW&E shall mean and refer to (i) all right-of-way in fee simple necessary for the Kirkman Road Extension (“**Roadway**”) or any ponds that are not Shared Use Ponds as described in Section 10.a.(iii); (ii) all easements for SWMS, including those that arise under Shared Use Pond agreements (“**SWMS Easements**”); (iii) all other easements necessary for the maintenance and/or operation of the Project, including, without limitation temporary and permanent easements for utilities, drainage, slope, landscaping, sidewalk, multi-purpose, and any other uses, as needed (collectively, the “**Easements**”), and (iv) any other real property interests by right of entry or otherwise necessary for the maintenance and/or operation of the Project.

Shared Use Pond shall mean a surface water management facility, including any liner, if applicable, that accepts storm water from both the Kirkman Road Extension and from any other source whatsoever, which shall be part of the SWMS.

Surface Water Management System or **SWMS** shall mean all necessary facilities for the retention, detention, and required treatment of stormwater runoff related to the Kirkman

Road Extension including, but not necessarily limited to, stormwater ponds, pipes, inlets, outfalls, weirs, ditches, canals, and/or other conveyance facilities related thereto.

Tax Rebate Funds or TRF shall mean Forty Million and No/100 Dollars (\$40,000,000.00) to be rebated by County to Universal as an economic development incentive based on the increase in the Orange County property tax base attributable to development of the Universal Property, as further described in Section 14 of this Agreement, which rebate shall be subject to the BCC deciding in its sole discretion to amend the International Drive Community Redevelopment Plan pursuant to Part III, Chapter 163, *Florida Statutes*, at a noticed public hearing to add the Tax Rebate Funds as a community redevelopment project to be entitled “CRA Incentive” in the amount of the TRF.

TCA Account shall have the meaning set forth in Subsection 13.a.(i).

TPM shall mean the Orange County Transportation Planning Division Manager.

UBPD shall mean the Universal Boulevard P.D. Land Use Plan (formerly known as the U.S.I. South Campus P.D.), last revised May 12, 2017, as it has been or may be amended.

Universal shall mean individually and/or collectively, as applicable, Universal City Development Partners, Ltd., a Florida limited partnership, and/or any of its affiliated entities.

Universal TRF Property shall have the meaning set forth in Section 14.

Utilities shall mean and include, but not necessarily be limited to, water, sewer, telecommunications, fiber, dark fiber, electric, natural gas, stormwater, potable water, reclaimed water, wastewater, and chilled water or similar public or private utilities and the infrastructure related thereto.

3. **Planning and Design.** Universal shall plan, design, engineer, and permit the Project, or cause all of the same to occur, in accordance with the following:

- a. PDS. The PDS addresses the design of the Kirkman Road Extension, including each segment thereof and its respective drainage requirements, with the sizing and location of necessary SWMS facilities.
- b. Preparation of Plans for the Project. The plans for the Project shall be prepared by OM Engineering Services, Inc., and its subcontractors, all of which shall be qualified, Florida-licensed civil engineers retained by Universal and acceptable to County. The Parties acknowledge and agree that so long as the plans for the Project are signed, sealed, and certified by such engineer(s), neither Universal nor County shall have liability for errors or omissions in such plans, nor shall Universal or County have any liability arising out of or related to the preparation or use of such plans.
- c. Project Plans Review Process. Plans for the Project shall be prepared, submitted, and reviewed as follows:
 - (i) Segments 1 and Segment 2. The Segment 1 and Segment 2 plans shall be prepared in accordance with FDOT's Standard Specifications for Road and Bridge Construction and the FDOT's Design Standards and Manual of Uniform Traffic Control Devices (also known as the MUTCD), as each exist on the Effective Date of this Agreement. The following guidelines shall apply as deemed appropriate by County: the FDOT's Structures Design Manual, AASHTO Guide Specifications for the Design of Pedestrian Bridges, AASHTO LRFD Bridge Design Specifications, the FDOT's Plans Preparation Manual (also known as the PPM), the FDOT's Manual for Uniform Minimum Standards for Design, Construction and Maintenance for Streets and Highways (also known as the Florida Green Book), and the FDOT's Traffic Engineering Manual, as each exists as of the Effective Date of this Agreement. All of the foregoing shall be subject to any technical deviations or variances which have been granted by County in writing during the plan review process, which may be

substantially in the form of an approval of the plans with such technical deviation or variance. Universal shall submit plans for (1) Segment 1 and Segment 2 to County at 90% and 100% for County's reasonable review and comment (2) final design completion to County for County's reasonable review and approval. County will review and provide specific written comments, if any, and approval, if applicable, to Universal within twenty (20) business days of County's receipt of the initial submittal of each of the 90%, 100%, and final design completion. If resubmittal is required, County will review and provide specific written comments, if any, and approval, if applicable, to Universal within the ten (10) business days of County's receipt of the resubmittal. Universal shall deliver to County final construction plans for Segment 1 and Segment 2 that meet County's design and plan preparation requirements (excluding the process and timeline requirements) set forth in Sections 3 and 4, as applicable, of County's Final Engineering Design Scope of Service document (last updated November, 2018) in effect as of the Effective Date of this Agreement, which is on file with the Orange County Public Works Department, Engineering Division.

- (ii) Segment 3. Universal shall submit plans for Segment 3 to FDOT at 90%, and 100% design completion, which are in accordance with the written FDOT standards and requirements existing as of the Effective Date of this Agreement, subject to any technical deviations or variances which have been granted by FDOT during the plan review process. Simultaneously with its submittal of such Segment 3 plans to FDOT, Universal shall submit such plans to County for County's reasonable review and comment.
- (iii) Any and all sets of plans submitted to County for review shall be reviewed by County and specific written comments permitted by this Section 3.c.(iii), if any, provided to Universal within the timeframe required by Subsection 3(c)(i) above. In the event of any conflict between FDOT

requirements and County standards related to the plans for Segment 3, the FDOT requirements shall control. Final construction plans for Segment 3 shall be submitted to FDOT as may be required by FDOT. Universal shall also provide County with the Segment 3 final construction plans.

- d. Required Reviews and Approvals. The PDS, 30% plans, and 60% plans for the Project have been reviewed and comments provided by County (no formal written approval is required) and FDOT prior to execution of this Agreement. Final construction plans shall be subject to the reasonable review and approval (including any appropriate environmental review and approval) by County and FDOT, as applicable, prior to County incurring any obligation to pay Universal any portion of the County Contribution for Eligible Project Costs. County's obligations regarding disbursement of the DEO Grant funds shall be governed by the Florida Grant Agreement and the Assignment Agreement.

4. Utilities.

- a. Where Utilities need to be installed (including buried), removed, and/or relocated as part of the Project, Universal shall enter into agreements with the applicable utility providers as may be necessary to accommodate Utilities. Such agreements may include, but are not necessarily limited to, terms related to the relocation by Universal of County Utilities and related infrastructure (including burying) in connection with the development of adjacent or nearby property owned by Universal or its affiliates.
- b. As of the Effective Date, Universal and County anticipate that the Utilities depicted on the utility map attached hereto as **Exhibit "E"** (the "**Utility Map**") will be required in connection with the Kirkman Road Extension (a full size copy of the Utility Map is on file with the Orange County Public Works Department). County acknowledges that, at the time of conveyance of the ROW&E to County, the ROW&E will be physically improved with the Utilities depicted on the Utility Map (as same may be amended from time to time prior to Project completion in

accordance with the terms of this Section). Easements, use agreements, and/or other agreements or encumbrances required for the Utilities shall be addressed by the Parties in accordance with Section 10 below and **Exhibit “H”** attached. In the event additional Utilities not shown on the Utility Map but directly connected with the Kirkman Road Extension are discovered, identified, or determined necessary by Universal during the course of construction of the Kirkman Road Extension and prior to Project Completion, Universal shall notify County and provide the CPM with an updated Utility Map incorporating such Utilities. Universal and the CPM shall cooperate in good faith to address the relocation, reconfiguration, or termination, as applicable, of any discovered utilities which are in conflict with the Kirkman Road Extension, as determined by the project engineer.

5. **Permitting**. All costs incurred in obtaining necessary permits for the completion of the Project shall be borne by Universal and shall be considered Project Costs.
 - a. Segment 1 and Segment 2. Universal shall be responsible to obtain or cause to be obtained all necessary permits for the construction of Segment 1 and Segment 2; provided, however, County shall be the applicant or co-applicant for any permit, as allowable, if (i) the Parties agree that doing so will advance the permitting and construction of the Kirkman Road Extension and (ii) the permitting agency requires that County be an applicant or a co-applicant. With regard to any permit(s) for which County is neither applicant nor co-applicant, Universal shall ensure that County is specifically named as an interested party, but County shall not have any rights of consent.
 - b. Segment 3. Universal or its designee shall coordinate with FDOT, and Universal shall be solely responsible to obtain or cause to be obtained all necessary permits for construction of Segment 3. Universal shall use best efforts to secure FDOT’s cooperation and assistance including, but not limited to, having FDOT act as the applicant or co-applicant for any permit related to Segment 3 where appropriate, including with regard to obtaining wetland mitigation permits if required.

6. **Order of Construction.** After final construction plans have been approved by County and FDOT, as applicable, and all necessary permits have been secured, Universal shall cause the Project to be constructed and completed subject to the terms of this Agreement and all applicable federal, state, and local laws, rules, regulations, and ordinances. Subject to the terms of this Agreement, Universal may elect to construct the Kirkman Road Extension as a single project or on a segment-by-segment basis. If Universal elects to construct the Kirkman Road Extension on a segment-by-segment basis, (i) Segment 1 shall be constructed first, in a single phase, and it shall be solely up to Universal as to which of the two remaining segments are constructed next (in order to receive the DEO Grant, Segment 3 must be constructed per the timeline in the Florida Grant Agreement), and (ii) Universal may apply for a certificate of completion from County or final acceptance from FDOT, as the case may be, for each completed segment at such time as the applicable segment is completed.

7. **Construction Contract(s).** Universal may elect to have the Project constructed pursuant to a single construction contract or multiple construction contracts. In either event, Universal shall obtain bids from at least three (3) FDOT prequalified licensed general contractors that are responsible and responsive bidders, and Universal shall competitively award the contract in accordance with all applicable local, state, and federal statutes, laws, rules, and regulations. The pre-qualification criteria for potential contractors for the Project are set forth in **Exhibit “F,”** attached hereto (“**Pre-Qualification Criteria for Contractors**”), which may be updated during final construction plan review and approval. The construction contract(s) need not be awarded to the low responsive and responsible bidder if other qualifying factors such as, by way of illustration and not limitation, prior experience, available capacity, completion guarantees, special expertise, or similar factors outweigh, in the reasonable opinion of Universal, the difference between the bid amount of the selected contractor and the low responsive and responsible bidder; provided that, in such case, the difference between the construction contract price of the winning responsive and responsible bidder and that of the low responsive and responsible bidder shall be the financial responsibility of Universal alone, and shall not be

included as an Eligible Project Cost. The construction contract shall be subject to County review and comment by the manager of County's Public Works and Highway Construction Division and shall, among other things: (i) clearly identify the contractor's project manager for the Kirkman Road Extension, or segment thereof, who shall serve as the primary point of contact for, and be required to coordinate with, County staff throughout the construction process such that County shall have no obligation to communicate directly with any sub-contractors or sub-consultants, (ii) designate County as a third party beneficiary to the contract, and (iii) require the contractor to post payment and performance bonds in an agreed upon form and amounts for the costs of all improvements to be constructed under the contract and name County as a dual-obligee.

8. **Construction.** Universal has entered into the Roadway and Utility Agreement pursuant to which Universal will acquire from Lockheed the necessary ROW&E for Segment 2 and Segment 3.

a. Segments 1 and 2 Construction.

- (i) **Inspection.** A copy of each CEI inspection report shall be provided to County and Universal no later than five (5) business days after the date of such inspection. Subject to the provisions of this Subsection 8.a.(i), at all times during construction of Segments 1 and 2, County shall, have (i) the reasonable right to inspect such construction (which may be conducted by its own CEI provider at County's sole cost and expense) and (ii) the authority to request additional testing, analysis, and any other examination of any construction work done, or construction materials used, for Segment 1 and Segment 2, which shall be at County's sole cost and expense. County will coordinate all such inspections and tests with the CEI Provider and County shall provide Universal and the CEI Provider with a copy of each inspection and testing report no later than five (5) business days after the date of such inspection or test, as the case may be. In the event of any conflict between County and Universal relative to an inspection report or

concerning an issue not shown on or contemplated by the plans and specifications for the Kirkman Road Extension, the decision of the CPM shall govern unless otherwise agreed to in the agreement with the CEI Provider. In the event of any conflict between County and Universal relative to an inspection report or concerning an issue shown on or contemplated by the plans and specifications for the Kirkman Road Extension, the decision of the CEI Provider shall govern unless otherwise agreed to in the agreement with the CEI Provider.

Concrete and soil-cement mix design and groundwater testing costs shall be borne by the contractor, in accordance with the construction contract. The Parties agree that the testing laboratory used to evaluate the contractor's compliance with contract requirements will be selected by the CEI Provider and shall be FDOT approved.

- (ii) Maintenance Surety. Prior to County's issuance of a certificate of completion for Segment 1 and/or Segment 2, Universal shall cause its contractor to deliver to County a one-year maintenance surety covering all improvements to be conveyed to County which were constructed as part of the applicable segment, but excluding landscaping, irrigation, lighting, pedestrian crossings, and signage to be maintained by Universal or its designee in accordance with Section 19 of this Agreement. Such surety shall be in an agreed upon form of a letter of credit ("LOC") or cash, as selected by Universal and reasonably acceptable to County; provided that, any such LOC shall comply with County's LOC requirements. From the date of completion until such time as County issues the certificate of completion for each of Segment 1 and Segment 2, Universal shall be responsible for maintaining the applicable segment, at Universal's sole expense, including landscaping, irrigation and other improvements within the ROW&E.

- (iii) Certificate of Completion. Upon completion of construction of each of Segment 1 and Segment 2, County shall conduct a final inspection of the applicable segment and, if such construction passes inspection and if Universal has complied with all written County standards and requirements in effect as of the Effective Date of this Agreement and applicable thereto, including posting of the aforementioned maintenance surety, County shall issue a certificate of completion for such segment.
 - b. Segment 3 Construction.
 - (i) Roadway Permits/Temporary Construction Easements. Universal or its designee shall coordinate with FDOT regarding construction of Segment 3 within FDOT ROW&E and Universal shall be solely responsible for obtaining all ROW&E necessary to undertake and complete construction of Segment 3.
 - (ii) Final Acceptance by FDOT. Upon completion of construction of Segment 3, Universal shall take all commercially reasonable steps required to cause FDOT to issue final acceptance for Segment 3 and shall promptly provide County evidence of such final acceptance when issued.
- 9. Indemnification and Insurance. During the course of construction of the Project, the following provisions shall apply:
 - a. Indemnification. To the extent permitted by law, Universal shall, and shall cause its contractor(s) to, defend, indemnify, and hold harmless County, its officials, and employees from and against any and all liabilities, claims, damages, losses, costs, and expenses (including, without limitation attorneys' fees) arising out of or resulting from the performance of construction activities as described under this Agreement, except to the extent arising from the negligence of County, its employees, agents, or contractors, and provided that any such liability, claim, damage, loss, cost, or expense:

- (i) is attributable to bodily injury, sickness, disease, or death, or injury to or destruction of tangible property (other than the construction activities themselves) including the loss of use resulting therefrom; and
- (ii) is caused in whole or part by an act or omission relating to the construction of the Project by the contractor, any subcontractor, and/or anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable with respect to such construction activities.

Provided, however, if this Agreement or any underlying contract for all or any portion of the construction of the Project is deemed by a court of competent jurisdiction to be a construction contract under Section 725.06, *Florida Statutes*, any obligation of the contractor(s) to defend, indemnify, or hold harmless County, its officials, and employees shall be limited to an obligation to indemnify and hold harmless to the extent caused by the negligence, recklessness, or intentionally wrongful conduct of the contractor(s) and persons employed or utilized by the contractor(s) in the performance of construction activities contemplated by this Agreement.

With respect to Segment 1, this indemnification provision shall survive for a period of five (5) years from the date of issuance of a certificate of completion for Segment 1. With respect to Segment 2, this indemnification provision shall survive for a period of five (5) years from the date of issuance of a certificate of completion for Segment 2. For avoidance of doubt, with respect to Segment 3, this indemnification provision shall not survive the date of FDOT's final acceptance of Segment 3.

Notwithstanding the foregoing, Universal's indemnification obligation under this Section 9 shall be capped at the sum of One Hundred Forty-One Million and No/100 Dollars (\$141,000,000.00). In no event shall County be responsible to Universal for any indirect damages, incidental damages, consequential damages, exemplary damages of any kind, lost goods, lost profits, lost business, or any indirect economic damages whatsoever regardless of whether such damages arise from claims based upon contract, negligence,

tort (including strict liability or other legal theory), a breach of any warranty, or a breach of term of this Agreement.

b. Insurance. Prior to commencing construction of any segment of the Project and throughout the course of construction of the Project, Universal shall cause its general contractor(s) to procure and maintain insurance with such limits and terms as specified below:

- (i) Workers' compensation insurance with statutory workers' compensation limits and no less than One hundred thousand and No/100 dollars (\$100,000.00) limit for Employers' Liability. The coverage shall include a waiver of subrogation in favor of County and its employees and officials.
- (ii) Commercial general liability insurance for all operations including but not limited to contractual, products, and completed operations, and personal injury with limits of not less than Five million and No/100 Dollars (\$5,000,000.00) per occurrence and an aggregate limit of at least twice the per occurrence limit. The coverage shall include a waiver of subrogation in favor of County and its employees and officials.
- (iii) Business automobile liability insurance for all owned, non-owned, and hired vehicles with limits of not less than One million and No/100 Dollars (\$1,000,000.00) per occurrence,
- (iv) Contractor's pollution liability insurance for all construction activities with a limit of not less than \$3,000,000.00 per incident.

Universal shall be responsible for ensuring that all of its contractors and subcontractors procure and maintain insurance of the types and in the amounts described above. County shall be specifically endorsed as an additional insured either by a CG 20 10 and CG 20 37 combination of endorsement or their equivalent on all insurance policies required herein, except workers' compensation. All coverage shall be primary and not contributory with any

insurance or self-insurance maintained by County, but only with respect to losses for which Universal, its contractor(s), and/or subcontractor(s) is responsible hereunder. Universal shall require that its general contractor(s) specifically endorse each policy with a thirty (30) day notice of cancellation and, to the extent available, thirty (30) day notice of non-renewal (except that a ten (10) day notice of cancellation may be given due to non-payment of premium) of any policy required herein which would cause Universal or its general contractor(s) to no longer comply with the insurance requirements of this Section 9, and in such event Universal shall cause insurance to be replaced in the amount(s) required before such cancellation nor non-renewal takes effect.

Nothing contained herein is intended to, nor shall act as, a waiver of sovereign immunity or of the provisions of Section 768.28, *Florida Statutes*.

10. **Conveyance of ROW&E** The ROW&E shall be mutually identified and agreed upon by Universal and County for Segment 1 and Segment 2, or by Universal and FDOT for Segment 3, through the plans review process and subsequently confirmed, more particularly depicted, and/or legally described in the final construction plans for the Project approved by County. Following issuance of the certificate of completion for each of Segment 1 and Segment 2, Universal shall grant or convey, as applicable, all ROW&E required for the applicable segment to County pursuant to the following terms and conditions. (The Parties acknowledge that Segment 3 shall be similarly conveyed to FDOT):

a. Form of conveyance.

- (i) Fee Simple. All Roadway will be conveyed by Universal to County in fee simple via a general warranty deed substantially in the form of **Exhibit “G”** attached hereto.
- (ii) Easement. All Easements shall be granted by Universal to County by easement instrument in such forms as to be mutually agreed upon by Universal and County.

- (iii) SWMS Easements. Universal shall grant to County SWMS Easement(s) for drainage purposes for Segment 1 and Segment 2 in all SWMS serving a completed segment by way of an easement instrument, in such form(s) as to be mutually agreed upon by Universal and County. The 90% plans and final constructions plans shall reflect Shared Use Ponds for the Project. For each of the Shared Use Ponds, Universal and County shall enter into a Shared Use Pond agreement which will provide among other agreed-upon terms: (i) for the grant to County of any necessary Easements associated with such Shared Use Pond, (ii) that any such Shared Use Ponds shall be maintained by Universal or its designee in accordance with County standards, and (iii) all other applicable provisions described in Section 19(b) below. In the event a pond is later determined to be a pond for the sole and exclusive use of the Kirkman Road Extension, such pond(s) will be conveyed to County in fee simple via general warranty deed in accordance with Subsection 10.a.(i) above, unless such pond is located on property owned by Lockheed, in which case it shall be granted as an easement.
- b. Encumbrances. All ROW&E shall be conveyed and/or granted to County, as applicable, free and clear of all liens, encumbrances, and other matters of record, except for those encumbrances set forth on **Exhibit "H"** attached hereto and other matters of record acceptable to County, if any.
- c. Costs of Conveyance. Universal shall pay all costs associated with the conveyance of the ROW&E to County, including all recording fees and documentary stamp taxes related to such conveyance. Ad valorem taxes in connection with the conveyance of the ROW&E shall be prorated as of the date of title transfer and said prorated amount shall be paid by Universal to the Orange County Tax Collector, in escrow, pursuant to Section 196.295, *Florida Statutes*, unless the conveyance occurs between November 1 and December 31 of the year

of conveyance, in which case ad valorem taxes shall be paid in full by Universal for the year of conveyance.

- d. *Title Commitment and Policy*. No less than sixty (60) days prior to conveyance of the ROW&E by Universal to County, Universal, at Universal's sole cost and expense, shall deliver to County a then current commitment to issue an Owner's Policy of Title Insurance naming County as the proposed insured and committing to insure County's interest in the ROW&E in an amount determined by a cost estimate of the ROW&E to be prepared by the Appraisal Section of the Orange County Real Estate Management Division (the "**Title Commitment**"). The original Owner's Policy of Title Insurance shall be delivered to County within thirty (30) days following the conveyance of the ROW&E to County. Universal shall have the right to provide a bond, letter of credit, or other form of surety acceptable to County for any disputed amount and/or Schedule-B-1 Requirement on the Title Commitment. Once said surety is in place, and all other requirements for conveyance under this Section 10 have been satisfied, County shall process the applicable conveyance for acceptance by County in accordance with Section 38-30(f)(3) of the Code. Notwithstanding anything contained in this Agreement to the contrary, Universal will not be required to provide a bond, letter of credit, or other form of surety for environmental impacts of any kind within the ROW&E; all such impacts will be managed consistent with the terms of Subsection 10.e. below.
- e. *Environmental Audit*. No less than thirty (30) days prior to conveyance of the ROW&E to County, Universal shall submit to County a current (within 6 months of conveyance to County) Phase I environmental audit of the ROW&E to be conveyed. The Phase I Environmental audit shall be conducted in accordance with the requirements of the All Appropriate Inquiries Final Rule and/or with the standards set forth in the American Society for Testing and Materials ("**ASTM**") E-1527-13, or the most recent version thereof. In the event the Phase I environmental audit identifies a "Recognized Environmental Condition" that

presents a matter of concern, as reasonably determined by County, then prior to the conveyance, Universal shall submit to County a Phase II environmental audit or the equivalent thereof based on recent site assessment and/or remediation work conducted pursuant to Resource Conservation and Recovery Act / Hazardous and Solid Waste Amendments Corrective Action Permit No. 147519/HH/004 or No. 70666-HF-003, or such other FDEP issued permit or order superseding such permits.

- (i) In the event the Phase II environmental audit or equivalent thereof reveals that hazardous substances and/or environmental contaminants are or may be present within ROW&E, at the time Universal is to convey such ROW&E to County or FDOT, as applicable, Universal shall convey such ROW&E subject to the obligation of Universal or other responsible third party to cause the cleanup of the hazardous substances and/or environmental contaminants, such that FDEP will issue either a No Further Action determination or a Site Rehabilitation Completion Order with or without controls, including institutional, engineering, and/or other necessary and appropriate controls. In the event that Universal pursues a No Further Action determination or a Site Rehabilitation Completion Order with controls from FDEP, Universal will ensure that such controls do not impair the intended use of the ROW&E as a public roadway. More specifically, Universal will remediate the groundwater contamination present beneath the former Landfill 1 property consistent with the Environmental Closure Strategy set forth in Section 3 of the Landfill 1 Interim Measures Workplan, submitted to FDEP in December 2018, including the remediation of the upper and lower surficial aquifer to unrestricted reuse standards. Orange County shall be entitled to approve, in its reasonable discretion, any controls that Universal may later propose placing on either the upper or lower surficial aquifer prior to Universal's submittal of any such proposal to FDEP. The parties acknowledge that

deed or similar restrictions on the use of groundwater in the intermediate aquifer and upper Floridan aquifer may be utilized by Universal to obtain a risk-based closure of the Landfill 1 groundwater contamination in these lower aquifers, consistent with the applicable provisions of Chapter 62-780, Florida Administrative Code. To the extent that deed restrictions on the groundwater use are implemented by Universal to achieve a risk-based closure of the intermediate aquifer or upper Floridan aquifer, or a subsequently County-approved risk-based closure of the upper or lower surficial aquifer, County hereby agrees to execute the restrictive covenant as the then-current owner of the ROW&E. Prior to the conveyance of the ROW&E to County, provided that closure of the former Landfill 1 contamination under the applicable Resource Conservation and Recovery Act/Hazardous and Solid Waste Amendments Corrective Action Permit has not previously occurred, Universal will provide notice of the environmental condition of the ROW&E and applicable restrictions on the management of the groundwater beneath the ROW&E to any party who holds an easement, use agreement, and/or other agreements that is identified as a permitted encumbrance at the time of the conveyance. The Parties hereby acknowledge and agree that any such deed or other similar restriction on the use or withdrawal of groundwater from the intermediate aquifer or upper Floridian aquifer and/or the restriction on unlined stormwater retention/detention facilities or the like within the ROW&E, will not be deemed to impair the intended use of the ROW&E as a public roadway.

- (ii) Notwithstanding the forgoing, Universal hereby agrees to release, indemnify, and hold harmless County and FDOT (as applicable), including their respective directors, agents, and employees, from and against any and all claims, obligations, administrative orders, suits, actions, proceedings, demands, assessments, judgments, debts, losses, liabilities,

damages, whether for personal injury, property damage, or otherwise, costs of environmental remediation, fines, fees, charges, and expenses, including, but not limited to, all costs of environmental experts and investigations, court costs, reasonable attorneys' fees, paralegals' fees incurred (whether incurred before or during trial, upon appeal, or otherwise), interest, and penalties, arising out of or resulting from the presence of Pre-Existing Environmental Impacts within the ROW&E, except to the limited extent that the same is caused by County's or FDOT's (as applicable) gross negligence or willful misconduct that results in the exacerbation of Pre-Existing Environmental Impacts, including, without limitation, any failure by County and/or FDOT (as applicable) to comply with environmental deed or other restrictions. For purposes of clarity, this indemnification does not apply to new releases of contaminants to the environment not previously identified in Resource Conservation and Recovery Act/Hazardous and Solid Waste Amendments Corrective Action Permit No. 147519/HH/004, or such other FDEP issued permit or order superseding such permit, by a non-Universal party after the conveyance of the ROW&E to County. Further, Universal will take no affirmative action, beyond its obligation to notify FDEP of the partial property transfer, to add County to the Resource Conservation and Recovery Act permit applicable to Landfill 1. Notwithstanding the transfer of property contemplated hereby, as between County or any future owner of the ROW&E and Universal, Universal will be solely responsible for satisfying any and all obligations under Resource Conservation and Recovery Act / Hazardous and Solid Waste Amendments Corrective Action Permit No. 147519/HH/004 or such other FDEP issued permit or order superseding such permit.

- f. Compliance with Section 286.23, Florida Statutes. Universal (and any other person, individual, or entity conveying any ROW&E to County), at the time of the

conveyance of the ROW&E, shall execute and deliver to County the “Disclosure of Beneficial Interests” required pursuant to Section 286.23, Florida Statutes.

- g. Value of ROW&E. The Parties agree that, for purposes of determining the value of the ROW&E as it relates to verifying such as a Project Cost, the value of the ROW&E shall be as follows: (1) the value for that portion of the ROW&E owned by Lockheed as of the Effective Date of this Agreement shall be based on the value as stated in Section 2(d)(ii) of the Palmera Agreement, which is Six Hundred Ninety-Six Thousand Nine Hundred Sixty and No/100 Dollars (\$696,960.00) per acre or pro rata for any portion thereof, and that while this valuation is a Project Cost, it is not an Eligible Project Cost; and (2) that portion of the ROW&E owned by Universal as of the Effective Date of this Agreement shall not be a Project Cost or an Eligible Project Cost.
- h. ROW&E Controlled by Others.
- (i) If any ROW&E located north of the northern right-of-way line of Universal Boulevard is needed for the Project and is not owned by Universal, Universal shall, at no expense to County or FDOT, as applicable, acquire or obtain such ROW&E and convey it to County and/or FDOT, as applicable, at no cost to County and/or FDOT, as applicable.
 - (ii) Universal shall exercise its rights under the Roadway and Utility Agreement such that it will cause Lockheed to convey to Universal the ROW&E needed for the Project, which is currently under Lockheed’s control, so that Universal may subsequently convey such ROW&E to County and/or FDOT, as applicable. Parties acknowledge and agree that pursuant to the terms of the Roadway and Utility Agreement, Lockheed’s conveyance of such ROW&E to Universal will be subject to: (i) an easement and/or reservation to keep, maintain, repair, and replace an access road and improvements under the bridge in Segment 2 and (ii) an easement and/or reservation of corridors for the installation of

underground utility and other improvements under the bridge in Segment 2, which shall be subject to County's review and comment for its standard, customary, and/or reasonable requirements, all of which shall be mutually acceptable to Universal. If for any reason the Project does not proceed or is not completed as contemplated by this Agreement, then County shall retain its ability to exercise its rights under the Palmera Agreement subject to the terms thereof.

(iii) In no event shall Universal be required to acquire ROW&E south of the right-of-way of Universal Boulevard.

11. **Termination of Palmera Agreement.** The Parties agree that, subject to obtaining any required consent by others, the Palmera Agreement shall be terminated upon Universal's conveyance of the Segment 2 ROW&E to County and the applicable Segment 3 ROW&E to FDOT. The Parties shall cooperate with each other to execute any reasonable instruments between themselves and/or with Lockheed, as applicable, as necessary to effectuate any such termination, and agree that any such termination shall be recorded in the Public Records of Orange County, Florida.
12. **Calculation and Verification of Eligible Project Costs.** Universal shall periodically, as described herein, submit a proposed accounting of both Project Costs and Eligible Project Costs to County for County's verification pursuant to the process as set forth below.
 - a. **Methodology.** Universal shall develop a methodology reasonably satisfactory to County for budgeting, contracting, identifying, and tracking all Project Costs and Eligible Project Costs. This methodology shall be referred to as the **Costs Accounting** and shall be maintained so that it can be presented to County periodically in a spreadsheet format. The CEI Provider, in consultation with Universal, will assign "job cost codes" which shall be used in Costs Accounting and contractual commitments to track Project Costs, Eligible Project Costs, Lump Sum Payment Costs, and contractual commitments.

- b. Submittal of Costs Accounting by Universal. No earlier than thirty (30) days after commencing construction of the Project or any segment or portion thereof unless required earlier by the DEO Grant, Universal shall submit to the TPM a Costs Accounting specifically separating out Project Costs and Eligible Project Costs, expended by Universal on the Project to date (the “**Initial Costs Accounting**”). Copies of documentation supporting claimed expenditures such as, but not limited to, detailed paid invoices and payment vouchers evidencing, in reasonably sufficient detail, the nature and propriety of the Costs, shall be submitted with the Initial Costs Accounting and every subsequent Costs Accounting. No sooner than sixty (60) days after the Initial Costs Accounting is delivered to County, Universal shall submit its next Costs Accounting which shall cover expenditures made to such date and not accounted for in the Initial Costs Accounting. Thereafter, Universal shall continue to submit Costs Accounting, as described herein, on a quarterly basis. Notwithstanding the foregoing, a final Costs Accounting shall be submitted by Universal no later than ninety (90) days after Project Completion, provided that such time period may be extended in the event that Universal has not received a final invoice, or is disputing an invoice with any third party contractor or vendor. Furthermore, upon commencement of construction of Segment 3, each Costs Accounting shall identify the Project Costs and Eligible Project Costs attributable to Segment 3 separated from the Project Costs and Eligible Project Costs attributable to Segment 1 and Segment 2.
- c. Verification of Costs Accounting. The construction costs portion of each Costs Accounting subsequent to the Initial Costs Accounting will be verified by the CEI Provider prior to submittal to the TPM for processing. Notwithstanding the foregoing, the Parties acknowledge and agree that any cost identified on **Exhibit “C”** is an Eligible Project Cost and such designation may not be disputed. If County finds that additional information is needed in order to verify an item or cost designation on a Costs Accounting, such item or cost designation shall be considered “pending” subject to the receipt of additional information from

Universal. No later than thirty (30) days after receipt of each Costs Accounting, the TPM shall provide written notice to Universal of the Project Costs and Eligible Project Costs included in the Costs Accounting that require the submittal of additional information or documentation to allow County to verify their accuracy, and shall specify what additional information or documentation is required. Universal, or the CEI Provider on Universal's behalf, shall provide (or decline to provide and follow the procedures set forth in Section 12.d.), the requested additional information and/or documentation, and County shall consider such "pending" claim during its review of the next Costs Accounting following receipt of such additional information and/or documentation. If County and Universal (i) disagree with one another on a cost designation in a Costs Accounting, (ii) find the additional information insufficient, or (iii) disagree on any other aspect of an item or cost designation in a Costs Accounting, such item or cost designation or other disagreement shall be determined or decided, as the case may be, by the CPM.

- d. *Dispute of Verification of Claimed Cost.* Universal shall have fifteen (15) days to notify the TPM in writing if it disputes County's objection to a Costs Accounting, or if Universal declines a request for additional information or documentation related to, a claimed Project Cost and/or Eligible Project Cost, as applicable. If Universal submits such a written notice of objection, County and Universal shall, within twenty-one (21) days from the date of County's receipt of the written notice, meet to discuss and attempt to amicably resolve such dispute. If the dispute cannot be resolved within twenty-one (21) days from the date County received Universal's notice, the dispute shall be elevated to the CPM for final determination. The CPM shall meet with the TPM, the CEI Provider, and Universal within fifteen (15) days after the dispute is elevated to discuss the dispute. Thereafter, the CPM shall have ten (10) days to make a final decision. Such final decision may thereafter be challenged by an appropriate action filed in Circuit Court, subject to the mutual waiver of claims for damages and attorneys' fees in Section 23(c) of this Agreement. For purposes of clarification, the remedy

in the foregoing sentence is only available for a dispute under this Section 12, resolution of all other disputes shall be governed by Section 23.

- e. Cost Ledger. All County verified Project Costs and Eligible Project Costs shall be accurately reflected in a cumulative cost ledger to be maintained by the CEI Provider and provided to Universal and County with each Costs Accounting (the “**Cost Ledger**”). The Cost Ledger shall be used to keep a record of County verified Project Costs and Eligible Project Costs for purposes of payment of the County Contribution pursuant to Section 13 of this Agreement. The Cost Ledger shall be subject to review and inspection by Universal and the TPM at any time.

13. **County Payments Related to Eligible Project Costs**. County shall reimburse Universal for verified Eligible Project Costs incurred in the completion of the Project as follows:

- a. County Contribution. Subject to subsection a.(iii) below, County shall pay Universal a total of Eighty-Five Million and No/100 Dollars (\$85,000,000.00) as the County Contribution towards verified Eligible Project Costs and which shall be payable as follows:
 - (i) Transportation Impact Fee Credits. In light of the excess roadway capacity to be created by Universal’s construction of the Kirkman Road Extension, County shall establish a transportation impact fee credit account (the “**TCA Account**”) in favor of Universal and shall begin depositing credits into such account on a dollar for dollar basis upon County’s first verification of Eligible Project Costs pursuant to Section 12; provided County has received technically sufficient 90% plans as such plans are contemplated in Section 3.c.(i) above. Except for Eligible Project Costs for Segment 3, for which Universal shall not be eligible to receive any such credits until the full amount of the DEO Grant has been awarded and exhausted, County shall continue to credit Universal for verified Eligible Project Costs until a total of Twenty-Five Million and No/100 Dollars (\$25,000,000.00) of transportation impact fee credits has been deposited

into the TCA Account. County shall promptly deposit such impact fee credits into the TCA Account following verification by County of Eligible Project Costs incurred by Universal. Universal may begin drawing transportation impact fee credits from the TCA Account at any time to offset transportation impact fees that are due and owing for buildings and structures, but may only draw such credits up to the balance then available (i.e., no advance draws). Also, Universal may assign transportation impact fee credits from the TCA Account as provided in Section 23-95 of the Orange County Code, as may be amended from time to time.

- (ii) Lump Sum Payment Upon Project Completion. Subject to subsection 13.a.(iv), County shall, within ninety (90) days after Project Completion, pay Universal a lump sum amount equal to the lesser of: (A) the total Eligible Project Costs calculated pursuant to Section 12 of this Agreement less the amount of transportation impact fee credits granted to Universal pursuant to Section 13.a.(i), or (B) Sixty Million and No/100 Dollars (\$60,000,000.00). Such lump sum payment shall be made from the CRA Trust Fund or from such other source of funds then available to County. In the event there remains a disputed amount under Section 12.d. when the lump sum payment is due, County shall pay Universal only the undisputed portion of the lump sum payment pursuant to this Section 13 until such time as such dispute is resolved at which time any balance shall be paid to Universal. Funds paid under this Section 13.a.(ii) shall only be used to reimburse Universal for Eligible Project Costs for that portion of the Project that lies within the CRA boundary in the event funds paid under this Section 13.a.(ii) are paid from the CRA Trust Fund (the “**Lump Sum Payment Costs**”).
- (iii) Hold Back. Notwithstanding the foregoing lump sum provision, if at the time of Project Completion Universal and its contractor have a dispute as to whether a cost should be included in the final Costs Accounting, and the

dispute impacts the amount of the Eligible Project Cost set forth in the final Costs Accounting, County shall remit payment to Universal of only the undisputed amount paid by Universal to the contractor while holding back the disputed amount (the “**Hold Back**”). At such time as the dispute is resolved, Universal may remit an amended final Costs Accounting to County, and within thirty (30) days of Universal’s submittal of the amended final Costs Accounting, County shall, upon verification of the revised Eligible Project Cost in the amended final Costs Accounting, remit the Hold Back to Universal.

(iv) Potential Reduction of County Contribution.

- (1) In the event the Project Costs prove to be less than Two Hundred Fifty Million and No/100 Dollars (\$250,000,000.00), the County Contribution (i.e., the payments under Sections 13.a.(i) and 13.a.(ii)), shall be reduced to an amount equal to twenty-four percent (24%) of the Project Costs (the “**24% Rule**”). Such reduction shall be accomplished by reducing the maximum amount of the lump sum payment set forth in Section 13.a.(ii). For example, by way of illustration and not limitation, if the Project Costs prove to be Two Hundred Million and No/100 Dollars, then the County Contribution shall be reduced from \$85,000,000 to \$48,000,000.00 (i.e., $.24 \times \$200,000,000.00$) such that the lump sum payment would then equal Twenty-Three Million and No/100 Dollars (\$23,000,000.00).
- (2) Notwithstanding any other provision of this Agreement, designation of a Project Cost as an Eligible Project Cost does not automatically ensure that such cost will be paid, inasmuch as if it is ultimately determined that the total of all Eligible Project Costs exceeds the County Contribution then County will be under no

obligation whatsoever to reimburse Universal any amount in excess of the total of all Eligible Project Costs or the County Contribution. In the event the County Contribution would exceed the total of all Eligible Project Costs, the amount of the lump sum payment set forth in Section 13.a.(ii) shall be reduced accordingly. For example, by way of illustration and not limitation, if the total of all Eligible Project Costs prove to be Forty Million and No/Dollars (\$40,000,000.00), the lump sum payment would be Fifteen Million and No/Dollars (\$15,000,000.00), subject to being further reduced by the 24% Rule in the event the Project Costs prove to be less than Two Hundred Fifty Million and No/100 Dollars (\$250,000,000.00).

- (v) Appropriation of County Contribution. County hereby acknowledges and agrees that (A) the lump sum payment set forth in Section 13.a.(ii) or (iv), as applicable, shall be accomplished through a one-time budget appropriation as soon as practicable following (x) the Effective Date of this Agreement and (y) amendment to the International Drive Community Redevelopment Plan as contemplated hereunder and (B) the transportation impact fee credits referenced in Section 13.a.(i) are not subject to appropriation.

- b. Payments from DEO Grant Funds. Proceeds from the DEO Grant shall only be used by County to reimburse Universal for costs incurred with respect to construction of Segment 3 pursuant to the Florida Grant Agreement. All payments made with such DEO Grant proceeds shall comply with the terms of the Florida Grant Agreement and the Assignment Agreement. Furthermore, the Parties acknowledge and agree that the Sixteen Million and No/100 Dollars (\$16,000,000.00) amount of the DEO Grant is a material consideration in determining each Party's fair share of the Project Costs and that if the full amount of the DEO Grant set forth in the Florida Grant Agreement is not ultimately funded, Universal's funding obligations under this Agreement shall be increased

by an amount equal to the difference between the full amount of the DEO Grant and the actual amount awarded. For purposes of clarity, the DEO Grant is in addition to the County Contribution, and the total amount of the DEO Grant for construction of Segment 3 must be exhausted before County shall incur any obligation to reimburse Universal with impact fee credits or other funds for verified Eligible Project Costs for Segment 3.

14. **Payment of Tax Rebate Funds.** In addition to the County Contribution County shall rebate to Universal Forty Million and No/100 Dollars (\$40,000,000.00) in annual installments (such installments being hereafter referred to as “**Annual TRF Payments**”), as provided in this Section 14.

a. Subject to Subsections 14.c. and 14.d., each Annual TRF Payment shall be based on the actual incremental growth in taxable property values over the 2019 base tax year directly attributable to the portion of the Universal Property located within the CRA’s boundary as depicted on **Exhibit “I”** attached hereto (the “**Universal TRF Property**”). The following formula, calculated in accordance with Part III, Chapter 163, *Florida Statutes*, and Section 5 of Orange County Ordinance No. 98-22 (as the same may be amended), shall be used to determine the Annual TRF Payment amount for any given year:

Current Taxable Value of Universal TRF Property, less 2019 Taxable Value of Universal TRF Property = Current Year Incremental Taxable Value; then

Current Year Incremental Taxable Value multiplied by Orange County’s Countywide Millage Rate for Current Year = Annual Tax Increment; then

Annual Tax Increment multiplied by Ninety-Five Percent (95%) = Annual TRF Payment.

b. Annual TRF Payments shall begin to accrue in tax year 2020, but the first Annual TRF Payment shall not be due to Universal until forty-five (45) days after the first date that tax increment funds for the Universal TRF Property are deposited into the CRA Trust

Fund for the Universal TRF Property following Project Completion. Thus, for example and by way of illustration and not limitation, if Project Completion occurs in 2022, the first Annual TRF Payment would cumulatively include Annual TRF Payments accrued for tax years 2020 and 2021. After the first Annual TRF Payment, subsequent Annual TRF Payments shall be due and payable each year on that date which is forty-five (45) days after tax increment funds have last been deposited into the CRA Trust Fund. Annual TRF Payments shall continue until a total of Forty Million No/100 Dollars (\$40,000,000.00) in Annual TRF Payments have been made to Universal.

c. If the Orange County Property Appraiser's assessment of the values of the land, improvements, and tangible personal property within the Universal TRF Property for a tax year is challenged by Universal pursuant to Chapter 194, *Florida Statutes*, as being too high, and such challenge, including any appeal, remains pending as of the date an Annual TRF Payment is due, the value used in the foregoing calculation shall be that which is asserted by Universal in its challenge. Any reduction in the amount paid by County due to the foregoing shall be treated as a carryover ("**Carryover Amount**") and shall be subject to the provisions of Section 14.d. below.

d. If in any tax year, because of the limitation in Section 14.c. above, County pays less than the amount of the Annual TRF Payment as calculated under Section 14.a., the amount not paid shall be deemed a Carryover Amount and, if and to the extent that the challenge is resolved against Universal, shall be added to the next Annual TRF Payment.

e. County shall have the option of advancing payment of the unpaid portion of the Annual TRF Payments at any time and from any funding source it deems advisable including, but not necessarily limited to, bond proceeds.

15. **Pedestrian Crossings**. Universal may construct up to four (4) pedestrian crossings of the Kirkman Road Extension (which may be elevated or below grade and which may be public or private, at Universal's election) subject to compliance with the terms of this Section. Universal and County shall, in good faith and subject to issues of safety and ongoing maintenance, coordinate and cooperate in connection with the development and

construction of the pedestrian crossings and will grant one another all reasonable, necessary and appropriate air rights agreements and easements to permit the construction, maintenance and operation of the pedestrian crossings. For any public pedestrian crossing(s), Universal shall maintain, or cause to be maintained, such public pedestrian crossing(s) for aesthetic purposes only and the County shall maintain such public pedestrian crossing(s) for safety, containment, structural, or non-aesthetic purposes, the terms of which shall be contained in one or more use agreement(s), air rights agreement(s), and/or easement(s) to be entered into between the Parties. For any private pedestrian crossing(s) constructed by Universal, Universal shall be responsible for all maintenance, aesthetic or otherwise, the terms of which shall be contained in one or more use agreement(s), air rights agreement(s), and/or easement(s) to be entered into between the Parties. Elevated pedestrian crossings may have signage attached to the same consistent with the approved Master Sign Plan for the Universal Boulevard Planned Development (the “Master Sign Plan”), which includes the Universal Boulevard Planned Development Signage Design Guidelines, as same may be amended from time to time (the “Signage Guidelines”) and/or the approved construction plans for the Project, as applicable.

16. **Transit Lanes.** Two (2) dedicated special purpose transit lanes shall be constructed within the Roadway (the “**Transit Lanes**”). Prior to issuance of a certificate of completion for Segment 1, Universal and County shall negotiate reasonable terms regarding the operation, maintenance and use of the Transit Lanes in a written agreement.
17. **Lighting.** Universal may install, or cause to be installed, streetlights and any related lighting facilities within Segment 1 and Segment 2 consistent with County standards and requirements for streetlights along comparable County roadways.
18. **Signage.** Universal may install signage on or adjacent to the ROW&E consistent with the approved Master Sign Plan, including the Signage Guidelines, and/or the approved construction plans for the Project, as applicable, subject to obtaining applicable permits in accordance with Section 38-30(f)(3) of the Code. Any such signage that is above and

beyond FDOT requirements shall be maintained by Universal pursuant to a use agreement with County.

19. **Maintenance of ROW&E, SWMS, Walls, Fencing, Landscape, and Lighting.** After Project Completion, Segment 1 and Segment 2 of the Kirkman Road Extension shall be perpetually maintained as hereafter provided:

a. **Roadways.** County or its designee shall be responsible for maintenance of Segment 1 and Segment 2 upon the issuance of certificates of completion for such segments, subject to the maintenance surety as required under Section 8.a.(ii) and (iii). Universal shall be responsible for the maintenance of such segments prior to the issuance of certificates of completion for such segments. Such segments shall be maintained in accordance with County standards for county roads. Universal acknowledges that County shall not be responsible for the maintenance of Segment 3, which shall be maintained by FDOT upon final acceptance by FDOT of such segment.

b. **SWMS.**

(i) Except for Shared Use Ponds discussed in the following subsection, County or its designee shall maintain the SWMS for Segment 1 and Segment 2 at a level no less than the level of maintenance performed by County on similar stormwater management systems that are owned or maintained by County (such level being hereafter referred to as “**Base Level Maintenance**”).

(ii) Universal shall maintain, or cause to be maintained, all Shared Use Ponds at no less than Base Level Maintenance and County shall promptly reimburse Universal for County’s proportionate share of the cost of Base Level Maintenance for such Shared Use Ponds. Universal shall provide County with an invoice for such work showing what Base Level Maintenance was performed and the calculation of County’s pro rata share. Each Party’s proportionate share of the costs of Base Level Maintenance

for each Shared Use Pond shall be memorialized in a separate Shared Use Pond Agreement. In the event Universal has elected to have maintenance performed over and above Base Level Maintenance, Universal shall be responsible for 100% of the increase in cost over what the cost would have been had only Base Level Maintenance been performed.

- (iii) If County fails to maintain any component of the SWMS for Segment 1 and Segment 2, except Shared Use Ponds, Universal shall have the right, but not the obligation, after providing written notice to County and ten (10) days' opportunity to cure, to perform such maintenance as is necessary to return such component of the SWMS to Base Level Maintenance and to invoice County for that portion of the cost as would have been County's obligation under this Agreement had County performed such work. In the event of an SWMS failure that causes flooding over any portion of the Kirkman Road Extension or causes flooding elsewhere on or off the Universal Property, the ten (10) day written notice requirement shall be waived, but Universal agrees that it shall make all reasonable efforts to contact County to address the situation before Universal undertakes any emergency work.
 - (iv) If Universal performs any work under this section, within thirty (30) days of its receipt of an invoice for work performed by, or on behalf of, Universal, County shall pay such invoice or submit a written objection thereto to Universal. The Parties agree to work in good faith to resolve any disputed invoices and no action shall be taken with respect to same any sooner than thirty (30) days after Universal's receipt of the written objection.
- c. Walls; Fencing. Universal shall maintain, or shall cause to be maintained, those portions or components of walls that are incorporated as a part of such walls for aesthetic purposes only, subject to the terms of a use agreement to be entered into

with County or its designee. The portions or components of such walls that exist for safety, containment, structural, or other non-aesthetic purposes shall be maintained by County. County acknowledges and agrees that Lockheed security fencing shall be permitted around certain SWMS ponds and the location of such fencing shall be depicted on the final construction plans.

- d. Landscaping and Irrigation. Universal shall maintain, or shall cause to be maintained, landscaping, and irrigation and may, in its sole discretion, elect to pursue formation of a CDD to, among other purposes, maintain landscaping and irrigation subject to an interlocal agreement between such CDD and the applicable governmental entity. Absent formation of a CDD, Universal or any property owners association of which Universal is a member may maintain landscaping and irrigation within County ROW&E, subject to the terms of a Use Agreement to be entered into with County. In no event shall County be responsible for maintaining landscaping, irrigation, or any other infrastructure within FDOT ROW&E.

- e. Lighting. Upon the issuance of certificates of completion for Segment 1 and Segment 2, County shall be responsible for maintaining, repairing, and replacing all streetlight fixtures and related facilities within such segments in accordance with County's regular maintenance schedule, practice, and standards for similar County roadways. In the event Universal elects for aesthetic or other reasons, to install streetlights of a higher quality and/or more expensive design than what would be required pursuant to County standards and requirements, Universal shall be responsible for the increased maintenance, repair, and replacement cost for so long as such streetlights and related facilities remain in use. County shall invoice Universal for such cost differential as costs are incurred and Universal shall, within thirty (30) days of receipt of such invoice either pay the invoice or submit a written objection thereto to County. The Parties agree to work in good faith to resolve any disputed invoices and no action shall be taken with respect to same any sooner than thirty (30) days after County's receipt of the written objection. If County fails to maintain any component of the streetlight system within the

ROW&E, Universal shall have the right, but not the obligation, after providing written notice to County and ten (10) days' opportunity to cure, to perform such maintenance, repair, or replacement as is necessary and to invoice County for that portion of the cost of such maintenance, repair, or replacement as would have been County's obligation under this Agreement had County performed such work. Within thirty (30) days of its receipt of an invoice for work performed on the streetlight system by, or on behalf of, Universal, County shall either pay such invoice or submit a written objection thereto to Universal. The Parties agree to work in good faith to resolve any disputed invoices and no action shall be taken with respect to same any sooner than thirty (30) days after Universal's receipt of the written objection.

- f. Other. County shall not be responsible for maintaining anything within Segment 3 or within or subject to FDOT's jurisdiction unless otherwise voluntarily agreed to by County pursuant to an interlocal agreement entered into by and between County and FDOT. Universal may, in its sole discretion, elect to pursue formation of a CDD to, among other purposes, assume any of its maintenance obligations identified in this Section 19, provided that such CDD, if approved and formed, shall enter into an interlocal agreement with County and/or FDOT, as applicable. Absent formation of a CDD for such purpose, Universal may cause any property owners association of which Universal is a member to maintain any of the items identified in this Section 19 that are the responsibility of Universal to maintain, subject to such entity entering into a use agreement with County.
20. **Interlocal/FDOT Agreement(s).** The Parties acknowledge and agree that an agreement between County and FDOT, and/or an agreement between Universal and FDOT, may be required to address jurisdiction, funding, construction, and/or maintenance of the Project, including Segment 3.
21. **Concurrency; Reserved Capacity.** The Parties acknowledge and agree that the UBPD is subject to and benefitted by the BLVR and the Vested Rights Certificates, and, as such:

(i) the UBPD has met concurrency requirements, and (ii) County shall only require evaluations of capacity on the transportation network serving UBPD for the development of land use categories that are not contemplated by the BLVR (as clarified by the Land Uses Agreement). The Parties further acknowledge and agree that in addition to Universal being vested from concurrency pursuant the BLVR and the Vested Rights Certificates, Universal has full vesting of fifty percent (50%) of the design capacity (including peak hour usage) of Universal Boulevard.

22. **Representation Regarding Mandarin Agreement.** As soon as practicable after the Effective Date, the Parties shall terminate the Mandarin Agreement.

23. **Legal Remedies; Dispute Resolution; Etc.** Universal and County expressly agree that the consideration, in part, for each of them entering into this Agreement is the willingness of the other to limit the remedies for all actions arising out of or in connection with this Agreement as follows.

a. *Limitations on County's Remedies.* Upon any failure by Universal to perform any of its obligations under this Agreement (except for obligations contained in Section 10.e. of this Agreement), County shall be limited strictly to only the following remedies:

- (i) action for specific performance or injunction; or
- (ii) the right to set off, against the County Contribution and the Tax Rebate Funds due to be paid by County under this Agreement, (A) any amounts due to County from Universal under this Agreement but remaining unpaid, and (B) the cost to County of performing any action or actions required to be done under this Agreement by Universal, but which Universal has failed or refused to do when required; or
- (iii) the withholding of development permits and other approvals or permits in connection with the Project and/or development of the Universal Property after Universal has received from County written notice and thirty (30)

days opportunity to cure the outstanding obligation and Universal fails to cure; or

- (iv) any combination of the foregoing.

Upon any failure by Universal to perform any of its obligations under Section 10.e. of this Agreement, County may pursue all remedies available at law or in equity in addition to those remedies set forth in Section 23.a.(i)-(iv) above.

- b. Limitations on Universal's Remedies. Unless otherwise provided in this Agreement, upon any failure by County to perform its obligations under this Agreement and except as provided below, Universal shall be limited strictly to only the following remedies:

- (i) action for specific performance or injunction; or
- (ii) action for declaratory judgment regarding the rights and obligations of Universal; or
- (iii) any combination of the foregoing.

- c. Mutual Waiver of Claims for Damages or Attorneys' Fees. Each Party expressly waives its right to sue for monetary damages arising from any breach or default under this Agreement by the other Party. Each Party expressly agrees that each party shall bear the cost of its own attorney fees for any action arising out of or in connection with this Agreement.

24. **Applicable Law: Jurisdiction.** This Agreement shall be governed by the laws of the State of Florida and jurisdiction for any dispute arising from or related to the interpretation, application or enforcement of this Agreement shall be in the Ninth Judicial Circuit Court of Florida in and for Orange County.

25. **Annexation.** During the period of time commencing with the Effective Date of this Agreement and extending until that date which is five (5) years after the date of the last Annual TRF Payment to Universal pursuant to Section 14 of this Agreement and provided

County has not withheld payment of any of its monetary obligations to Universal contrary to the specific terms of Section 13 or Section 14 of this Agreement after having been provided with written notice and forty-five (45) days' opportunity to cure, Universal agrees that it will not petition or otherwise request the City of Orlando, Florida, to annex any of the Universal Property, nor will Universal consent or acquiesce to any attempt by the City of Orlando to annex any of the Universal Property. Additionally, Universal agrees that it shall object to and oppose any attempt by the City of Orlando to annex any of the Universal Property during such period, provided County has not withheld payment of any of its monetary obligations to Universal contrary to the specific terms of Section 13 or Section 14 of this Agreement after having been provided with written notice and forty-five (45) days' opportunity to cure.

26. **Notice.** Any notice delivered with respect to this Agreement shall be in writing and shall be deemed to be delivered (whether or not actually received) (i) when hand delivered to the person(s) hereinafter designated, (ii) three (3) days after the date such notice is deposited in the United States mail, postage prepaid, certified mail, return-receipt requested, or (iii) on the next business day if sent by overnight nationally recognized courier service, in each case addressed to the person at the address set forth opposite the party's name below, or to such other address or to such other person as the party shall have specified by written notice to the other party delivered in accordance herewith.

As to Universal:

UNIVERSAL CITY DEVELOPMENT PARTNERS, Ltd.
1000 Universal Studios Plaza
Orlando, Florida 32819-7610
Attn: John Sprouls, Executive Vice President
Email: John.Sprouls@universalorlando.com

With a copy to: UNIVERSAL CITY DEVELOPMENT PARTNERS, Ltd.
1000 Universal Studio Plaza
Orlando, Florida 32819-7610
Attn: Adam Williams, Vice President of Legal Affairs, Corporate
Transactions, Universal Parks & Resorts
Email: Adam.Williams@universalorlando.com

SHUTTS & BOWEN LLP
300 South Orange Avenue, Suite 1600
Orlando, Florida 32801
Attn: Juli Simas James, Esquire
Email: jjames@shutts.com

As to County: Orange County Administrator
P.O. Box 1393
201 S. Rosalind Ave.
Orlando, FL 32802-1393
Email: Byron.Brooks@ocfl.net

With a copy to:
Manager, Transportation Planning Division
Orange County Public Works Complex
4200 S. John Young Parkway
Orlando, FL 32839-9205
Email: Renzo.Nastasi@ocfl.net

27. **Covenants Running with the Land.** This Agreement shall run with the Universal Property and shall be binding upon and shall inure to the benefit and burden of the affiliates, heirs, legal representatives, successors, and assigns of Universal and any person, firm, corporation, or other entity that may become the successor in interest to all or a portion of the Universal Property. Notwithstanding the foregoing, however, the

authority to draw transportation impact fee credits from the TCA Account shall remain with Universal unless expressly assigned in writing to another by Universal under terms and conditions acceptable to County only within the transportation impact fee zone in which the Universal Property is located.

28. **Recordation of Agreement.** An executed original of this Agreement shall be recorded, at Universal's expense, in the Public Records of Orange County, Florida within ten (10) days after the Effective Date.
29. **Time is of the Essence.** Time is hereby declared of the essence to the lawful performance of the duties and obligations contained in this Agreement.
30. **Cooperation and Documentation.** Each Party shall cooperate with the other Party in a reasonable manner and at any time following a reasonable request therefor by the other Party, it shall execute and deliver to the other Party such documents and instruments reasonably requested by the other Party that are necessary or desirable to further document or effectuate the obligations or rights of either Party hereunder and the consummation of the transaction contemplated hereby, provided that the same do not impose any liability or additional cost on either Party beyond that provided in this Agreement.
31. **Replacement of Transportation Impact Fees.** In the event transportation impact fee collections are replaced in whole or part, or supplemented, with a transportation mobility fee or other fee, charge, or tax relating to the use of capacity on County's road network, this Agreement shall remain in full force and effect, except that the name of the new fee shall automatically be substituted for the term "transportation impact fee(s)" throughout the text of the Agreement. The Parties acknowledge that a mobility fee may include components for pathways and/or transit operations that are not included as part of the impact fee formula. Notwithstanding that circumstance, the mobility or other fee which replaces or supplements transportation impact fees shall be used dollar for dollar in the same manner that transportation impact fees are used under this Agreement.

32. **Amendment.** This Agreement may only be amended in writing, formally executed in the same manner as this Agreement, and recorded in the Public Records of Orange County, Florida.
33. **Counterparts.** This Agreement and any amendment hereto may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument
34. **Authority to Contract.** The execution of this Agreement has been duly authorized by the appropriate body or official of each party hereto.
35. **Interpretation; Captions and Headings.** This Agreement shall not be construed more strictly against one Party than against the other, it being recognized that both Parties have contributed substantially and materially to the preparation hereof. Captions and section headings in this Agreement are provided for convenience only and shall not be deemed to explain, modify, amplify, or aid in the interpretation, construction, or meaning of this Agreement.
36. **Disclaimer of Third Party Beneficiaries.** This Agreement is solely for the benefit of the formal Parties hereto and no right or cause of action shall accrue by reason hereof to or for the benefit of any third party. Nothing in this Agreement, expressed or implied, is intended or shall be construed to confer upon or give any person or entity any right, remedy, or claim under or by reason of this Agreement or any provisions or conditions hereof, other than the parties hereto and their respective affiliates, representatives, heirs, successors, and assigns.
37. **Severability.** If any provision of this Agreement, the deletion of which would not adversely affect the receipt of any material benefits by any Party hereunder or would not substantially increase the burden of any party hereunder, shall be held to be invalid or unenforceable to any extent by a court of competent jurisdiction, the same shall not affect in any respect whatsoever the validity or enforceability of the remainder of this Agreement

38. **Exhibits**. All exhibits referenced in this Agreement and attached hereto are incorporated herein by this reference. Accordingly, any capitalized term in an exhibit that is not defined therein shall have the same meaning ascribed to such term in this Agreement.

The exhibits attached hereto are listed as follows:

Exhibit “A” – Legal Description of Universal Property

Exhibit “B” – Depiction of Universal Property

Exhibit “C” – Eligible Project Costs

Exhibit “D” – Depiction of Kirkman Road Extension

Exhibit “E” – Utility Map

Exhibit “F” – Pre-Qualification Criteria for Contractors

Exhibit “G” – General Warranty Deed Form

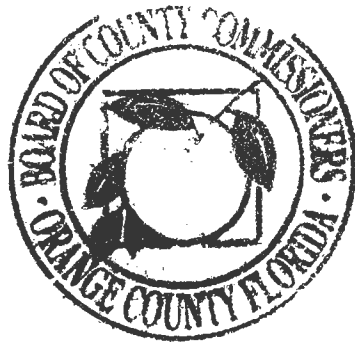
Exhibit “H” – Kirkman Encumbrances

Exhibit “I” – Depiction of Universal TRF Property

39. **Calculation of Dates**. All references to days herein shall mean calendar days unless otherwise specified herein.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed by their respective duly authorized representatives on the dates set forth below.



ORANGE COUNTY, FLORIDA

By: Board of County Commissioners

By: *Jerry L. Demings*
for Jerry L. Demings,
Orange County Mayor

Date: *19 Dec 19*

ATTEST: Phil Diamond, County Comptroller
As Clerk of the Board of County Commissioners


By: *Craig A. Stopyna*
for Deputy Clerk

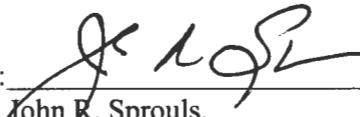
UNIVERSAL:

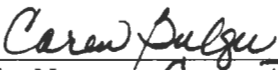
**UNIVERSAL CITY DEVELOPMENT
PARTNERS, Ltd., a Florida limited partnership**

By: Universal City Florida Holding Co. II, a Florida
general partnership, its general partner

By: Universal City Property Management II
LLC, a Delaware limited liability
company, its general partner


Print Name: Adam Williams

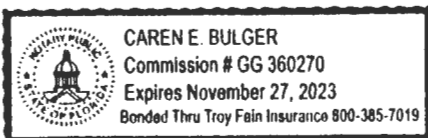
By: 
John R. Sprouls,
Executive Vice President


Print Name: Caren Bulger

Date: December 9, 2019

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 9th day of
December, 2019 by John R. Sprouls, as Executive Vice President of Universal City Property
Management II LLC, a Delaware limited liability company, as general partner of Universal City
Florida Holding Co. II, a Florida general partnership, as general partner of Universal City
Development Partners, Ltd., a Florida limited partnership, on behalf of the partnership. He/she is
personally known to me or has produced _____ (type of identification)
as identification.



AFFIX NOTARY STAMP

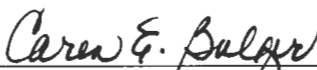

NOTARY PUBLIC OF FLORIDA
Print Name: Caren E. Bulger
Commission No.: GG 360270
Expires: 11-27-2023

EXHIBIT "A"

Legal Description of Universal Property

DESCRIPTION: (Parcel 1)

That part of Section 36, Township 23 South, Range 28 East, Sections 31 and 32, Township 23 South, Range 29 East, Section 1, Township 24 South, Range 28 East, and Sections 5 and 6, Township 24 South, Range 29 East, Orange County, Florida, described as follows:

BEGIN at the Southwest corner of OEP EAST PARCEL, according to the plat thereof, as recorded in Plat Book 81, Pages 150 and 151, of the Public Records of Orange County, Florida; thence N67°05'22"W along the Northerly Right-of-way line of Universal Boulevard, USI - SOUTH CAMPUS UNIT ONE, according to the plat thereof, as recorded in Plat Book 46, Pages 13 through 16, of said Public Records, a distance of 1109.28 feet to the point of curvature of a curve concave Southerly having a radius of 2864.48 feet and a chord bearing of N69°30'54"W; thence Westerly along said Northerly Right-of-way line and the arc of curve through a central angle of 04°51'04" for a distance of 242.52 feet to a point on a non-tangent line, said point being the Southwest corner of NW-6 as described in Official Records Book 8891, Page 803, of said Public Records; thence N00°20'10"W along the West line of said NW-6, a distance of 938.71 feet to the Northwest corner of said NW-6, said point being on the Southerly boundary of a 140.00' wide Drainage Easement (Central Canal), as described in Official Records Book 6159, Page 1936 and Official Records Book 6983, Page 2192, of said Public Records; thence run the following four (4) courses along said Southerly boundary: N45°20'10"W, 333.01 feet; thence N42°51'22"W, 640.25 feet; thence N50°50'28"W along said Southerly Boundary and the Northerly Boundary of Lot 1, OEP WEST PARCEL, according to the plat thereof, as recorded in Plat Book 87, Pages 76 and 77, of said Public Records, a distance of 934.63 feet; thence run the following ten (10) courses along the Northerly and Westerly Boundary of said Lot 1: S89°21'19"W, 738.41 feet; thence departing said Southerly Boundary run S00°12'34"W, 397.71 feet to the point of curvature of a curve concave Northwesterly having a radius of 149.99 feet and a chord bearing of S45°12'34"W; thence Southwesterly along the arc of said curve through a central angle of 90°00'00" for a distance of 235.61 feet to the point of tangency; thence N89°47'26"W, 234.07 feet to the point of curvature of a curve concave Northeasterly having a radius of 299.99 feet and a chord bearing of N60°34'43"W; thence Northwesterly along the arc of said curve through a central angle of 58°25'26" for a distance of 305.90 feet to the point of reverse curvature of a curve concave Southerly having a radius of 169.99 feet and a chord bearing of N74°23'02"W; thence Westerly along the arc of said curve through a central angle of 86°02'03" for a distance of 255.26 feet to the point of reverse curvature of a curve concave Northerly having a radius of 349.99 feet and a chord bearing of S74°48'19"W; thence Westerly along the arc of said curve through a central angle of 24°24'45" for a distance of 149.12 feet to the point of tangency; thence S87°00'42"W, 227.47 feet; thence S00°00'00"E, 487.68 feet; thence S53°16'02"W, 1001.65 feet to a point on the aforesaid Northerly Right-of-way line of Universal Boulevard, said point being on a non-tangent curve concave Northeasterly having a radius of 1399.95 feet and a chord bearing of N23°13'03"W; thence Northwesterly along said Northerly Right-of-way line and the arc of said curve through a central angle of 41°50'48" for a distance of 1022.47 feet to the Northernmost corner and boundary of said plat of USI- SOUTH CAMPUS

UNIT ONE; thence run S85°31'56"W along said Northernmost boundary, non-tangent to said curve, 5.59 feet to the East boundary of Block "C", PLAZA INTERNATIONAL UNIT TEN, according to the plat thereof, as recorded in Plat Book 17, Pages 63 and 64, of said Public Records; thence run N05°14'01"W, along said East boundary, 25.88 feet to the Northerly boundary of NW-2, NW-3, NW-4 as described in aforesaid Official Records Book 8891, Page 803; thence run N89°41'46"E along said Northerly boundary, a distance of 480.86 feet; thence N53°38'47"E along said Northerly boundary, a distance of 362.07 feet to a point on the Westerly boundary of a Replacement Retention Pond Easement as described in aforesaid Official Records Book 6159, Page 1936 and Official Records Book 6983, Page 2192, said point being on a non-tangent curve concave Northeasterly having a radius of 644.98 feet and a chord bearing of N28°22'10"W; thence Northwesterly along said Westerly boundary and the arc of said curve through a central angle of 07°17'06" for a distance of 82.01 feet to a non-tangent line; thence departing said Westerly boundary run N23°47'57"W, 50.38 feet the aforesaid Westerly boundary of said Replacement Retention Pond Easement; thence N23°37'56"W along said Westerly boundary, a distance of 380.55 feet; thence N13°17'45"W along said Westerly boundary, a distance of 354.08 feet to a point on the Northerly boundary of said Replacement Retention Pond Easement; thence S89°47'26"E along said Northerly boundary, a distance of 80.59 feet to a point on the aforesaid Westerly boundary of a 140.00' wide Drainage Easement (Central Canal); said point being on a non-tangent curve concave Easterly having a radius of 752.97 feet and a chord bearing of N09°45'07"W; thence departing said Northerly line run Northerly along said Westerly boundary and the arc of said curve through a central angle of 18°25'51" for a distance of 242.22 feet to the point of tangency; thence N00°32'11"W along said Westerly boundary, a distance of 277.88 feet to a point on the South line of NW-8, as described in aforesaid Official Records Book 8891, Page 803; thence S89°27'48"W along said South line, a distance of 476.12 feet; thence N75°20'34"W along said South line, a distance of 16.26 feet to a point on the Easterly Right-of-way line of Republic Drive (Universal Boulevard), PLAZA INTERNATIONAL UNIT EIGHT, according to the plat thereof, as recorded in Plat Book 14, Page 138, of said Public Records; said point being on a non-tangent curve concave Easterly having a radius of 3255.96 feet and a chord bearing of N18°53'17"E; thence Northerly along said Easterly Right-of-way line and the arc of said curve through a central angle of 06°41'58" for a distance of 380.71 feet to the point of reverse curvature of a curve concave Westerly having a radius of 2862.40 feet and a chord bearing of N17°48'07"E; thence Northerly along said Easterly Right-of-way line and the arc of said curve through a central angle of 08°52'18" for a distance of 443.21 feet to the point of tangency; thence N13°21'59"E along said Easterly Right-of-way line, a distance of 626.05 feet to the Northerly Boundary of lands described in Official Records Book 5638, Page 3517, of said Public Records; thence departing said Easterly Right-of-way line run the following ten (10) course along said Northerly boundary: N89°17'14"E, 400.11 feet; thence S47°34'03"E, 394.49 feet; thence S42°25'57"W, 366.83 feet to the point of curvature of a curve concave Easterly having a radius of 831.97 feet and a chord bearing of S20°56'53"W; thence Southerly along the arc of said curve through a central angle of 42°58'08" for a distance of 623.94 feet to the point of tangency; thence S00°32'11"E, 565.83 feet to the point of curvature of a curve concave Northeasterly having a radius of 612.98 feet and a chord bearing of S45°35'26"E; thence Southeasterly along the arc of said curve through a central angle of 90°06'30" for a distance of 964.02 feet to the point of tangency; thence N89°21'19"E, 2993.34 feet; thence N00°20'10"W, 1161.90 feet; thence N89°22'10"E along said Northerly boundary and the Northerly boundary of N-4 through N-11, as described in aforesaid Official Records Book 8891, Page 803, a distance of 498.11 feet; thence run the following two (2) courses along said Northerly line of N-4 through N-

11: N00°37'51"W, 814.55 feet; thence S89°42'25"E, 861.90 feet to the Southwest corner of lands described in Official Records Book 8935, Page 877, of said Public Records; thence run the following five (5) course along said Westerly boundary: N00°01'31"E, 852.05 feet to a non-tangent curve concave Southerly having a radius of 695.74 feet and a chord bearing of N80°29'45"W; thence Westerly along the arc of said curve through a central angle of 28°38'05" for a distance of 347.71 feet to a non-tangent line; thence N86°34'48"W, 220.58 feet; thence S83°04'03"W, 811.22 feet to a non-tangent curve concave Westerly having a radius of 2099.93 feet and a chord bearing of N16°37'45"W; thence Northerly along the arc of said curve through a central angle of 25°38'19" for a distance of 939.67 feet to the South Right-of-way line of Sand Lake Road (State Road 482) as recorded in Official Records Book 223, Page 321, and Official Records Book 235, Page 620 of said Public Records; thence run the following seven (7) courses along said South Right-of-way line: S89°58'06"E, 1049.93 feet; thence N00°37'51"W, 10.00 feet; thence S89°58'06"E, 563.11 feet; thence N00°01'31"E, 10.00 feet; thence N89°44'41"E, 399.99 feet; thence S00°01'31"W, 10.00 feet; thence N89°44'41"E, 2066.24 feet to the West boundary of lands described in Official Records Book 3907, Page 1921, of said Public Records; thence run the following four (4) courses along the West and Southerly boundary of said lands: S00°01'46"E along said West line and the aforesaid Northerly boundary of lands described in Official Records Book 5638, Page 3517, a distance of 2520.85 feet; thence run the following three (3) courses along said Northerly boundary: S00°07'44"E, 278.25 feet; thence S66°03'27"E, 699.86 feet; thence N89°37'53"E, 872.23 feet to the Northwest corner of a Conservation Easement described in Official Records Book 9735, Page 2964, of said Public Records; thence departing said Northerly and Southerly boundaries run the following six (6) courses along the Westerly line of said Conservation Easement: S45°58'55"E, 326.39 feet; thence S36°30'45"E, 196.02 feet; thence S22°48'59"E, 434.67 feet; thence S40°28'32"E, 543.81 feet; thence S38°20'25"E, 734.14 feet; thence S25°40'00"E along said Westerly line and the Southerly prolongation thereof, a distance of 328.77 feet to a point on the Northerly Right-of-way line of Destination Parkway, as described in Official Records Book 9936, Page 9262, of said Public Records; said point being on a non-tangent curve concave Southeasterly having a radius of 1349.95 feet and a chord bearing of S37°22'50"W; thence run the following four (4) courses along said Northerly Right-of-way line: Southwesterly along the arc of said curve through a central angle of 14°15'01" for a distance of 335.75 feet to the point of reverse curvature of a curve concave Northwesterly having a radius of 1649.94 feet and a chord bearing of S61°34'11"W; thence Southwesterly along the arc of said curve through a central angle of 62°37'44" for a distance of 1803.52 feet to the point of reverse curvature of a curve concave Southeasterly having a radius of 1274.96 feet and a chord bearing of S67°28'53"W; thence Southwesterly along the arc of said curve through a central angle of 50°48'19" for a distance of 1130.53 feet to the point of tangency; thence S42°04'44"W, 446.16 feet to a point on the Easterly boundary of OEP EAST PARCEL PHASE II, according to the plat thereof, as recorded in Plat Book 86, Pages 136 and 137, of said Public Records; thence departing said Northerly Right-of-way line run the following three (3) courses along the Easterly and Northerly boundary of said plat: N00°07'39"W, 476.09 feet; thence N44°19'11"W, 134.02 feet; thence N58°06'34"W along said Northerly Boundary and the Northerly Boundary of aforesaid OEP EAST PARCEL, a distance of 1301.79 feet; thence run the following two (2) courses along said Northerly and Westerly boundary of said plat: S67°30'00"W, 814.05 feet; thence S22°54'38"W, 632.93 feet to the POINT OF BEGINNING; Bearings and distances are based on the Florida State Plane Coordinate System East Zone, NAD 83/2011 Datum; the reciprocal grid factor is 1.000034632.

Containing 755.330 acres more or less and being subject to any rights-of-way, restrictions and easements of record.

AND: (Parcel 2)

That part of Section 32, Township 23 South, Range 29 East and Section 5, Township 24 South, Range 29 East, Orange County, Florida, described as follows:

BEGIN at the Northeast corner of lands described as "Parcel 1" in Official Records Book 5638, Page 3539 of the Public Records of Orange County, Florida; thence run the following five (5) courses along the East boundary of said "Parcel 1": S14°44'20"W, 775.26 feet; thence S44°44'39"W, 915.14 feet; thence S00°50'21"E, 1334.18 feet; thence S24°48'41"E, 1853.45 feet; thence S26°22'10"E, 227.39 feet to the North Right-of-way line of Destination Parkway as described in Official Records Book 9936, Page 9262 and SOUTHPARK UNIT EIGHT as recorded in Plat Book 64, Pages 12 and 13 of said Public Records; thence departing said East boundary run the following three (3) courses along said North Right-of-way line: S62°46'34"W, 2.31 feet; thence S62°44'41"W, 486.97 feet to the point of curvature of a curve concave Southeasterly having a radius of 1349.95 feet and a chord bearing of S53°37'31"W; thence Southwesterly along the arc of said curve through a central angle of 18°14'20" for a distance of 429.73 feet to the West boundary of Conservation Easement described in Official Records Book 9735, Page 2964, of said Public Records and the Southerly prolongation thereof, and a non-tangent line; thence departing said North Right-of-way line run N25°40'00"W along said West boundary and its Southerly prolongation, 328.77 feet; thence run the following five (5) courses along said West boundary: N38°20'25"W, 734.14 feet; thence N40°28'32"W, 543.81 feet; thence N22°48'59"W, 434.67 feet; thence N36°30'45"W, 196.02 feet; thence N45°58'55"W, 326.39 feet to the Northwest corner of said Conservation Easement and the South line of lands described in Official Records Book 3907, Page 1921 of said Public Records; thence departing said West boundary run N89°37'53"E along said South line, 1077.93 feet to the West boundary of aforesaid lands described as "Parcel 1" in Official Records Book 5638, Page 3539; thence run the following three (3) courses along said West boundary: N31°52'24"W, 719.46 feet; thence N10°37'30"E, 1121.47 feet; thence N04°05'02"E, 1376.64 feet to the Northwest corner of said "Parcel 1" and the South Right-of-way line of W. Sand Lake Road as described in Official Records Book 223, Page 321 of said Public Records; thence departing said West boundary run the following four (4) courses along said South Right-of-way line described in Official Records Book 223, Page 321 and Orange County Right-of-way Map Book 4, Pages 121 and 122 of said Public Records and the North boundary of aforesaid "Parcel 1": N89°37'53"E, 337.23 feet; thence N89°37'58"E, 67.53 feet; thence S81°11'02"E, 463.90 feet; thence N89°37'58"E, 327.38 feet to the POINT OF BEGINNING; Bearings and distances are based on the Florida State Plane Coordinate System East Zone, NAD 83/2011 Datum; the reciprocal grid factor is 1.000034632.

Containing 104.191 acres more or less and being subject to any rights-of-way, restrictions and easements of record.

AND: (Parcel 3)

That part of Section 29, Township 23 South, Range 29 East, Orange County, Florida, described as follows:

BEGIN at the Southeast corner of Block "F", CROWNPOINTE COMMERCE PARK PHASE 2, according to the plat thereof, as recorded in Plat Book 44, Pages 37 through 39, of the Public

Records of Orange County, Florida; thence run the following twenty three (23) courses along the Easterly line of lands described in Official Records Book 4010, page 4338: N00°22'02"W along the East line of said Block "F", a distance of 329.92 feet; thence departing said East line of Block "F" run N89°38'27"E, a distance of 5.00 feet; thence N00°21'33"W, 76.38 feet to the point of curvature of a curve concave Westerly having a radius of 304.99 feet and a chord bearing of N10°51'47"W; thence Northerly along the arc of said curve through a central angle of 21°00'27" for a distance of 111.82 feet to the point of compound curvature of a curve concave Southwesterly having a radius of 133.83 feet and a chord bearing of N51°22'00"W; thence Northwesterly along the arc of said curve through a central angle of 60°00'00" for a distance of 140.14 feet to a non-tangent line; thence N00°21'33"W, 492.79 feet; thence N76°13'00"E, 280.92 feet to the point of curvature of a curve concave Northwesterly having a radius of 50.00 feet and a chord bearing of N43°47'21"E; thence Northeasterly along the arc of said curve through a central angle of 64°51'18" for a distance of 56.59 feet to the point of tangency; thence N11°21'42"E, 230.71 feet to the point of curvature of a curve concave Southeasterly having a radius of 449.98 feet and a chord bearing of N25°07'36"E; thence Northeasterly along the arc of said curve through a central angle of 27°31'49" for a distance of 216.21 feet to the point of tangency; thence N38°53'31"E, 379.99 feet to the point of curvature of a curve concave Westerly having a radius of 224.99 feet and a chord bearing of N01°01'01"E; thence Northerly along the arc of said curve through a central angle of 75°45'00" for a distance of 297.46 feet to the point of tangency; thence N36°51'29"W, 57.00 feet to the point of curvature of a curve concave Easterly having a radius of 149.99 feet and a chord bearing of N03°08'31"E; thence Northerly along the arc of said curve through a central angle of 80°00'00" for a distance of 209.43 feet to the point of tangency; thence N43°08'31"E, 200.77 feet to the point of curvature of a curve concave Westerly having a radius of 200.07 feet and a chord bearing of N18°51'30"W; thence Northerly along the arc of said curve through a central angle of 124°00'01" for a distance of 433.00 feet to the point of tangency; thence N80°51'29"W, 130.00 feet; thence N25°21'29"W, 25.00 feet to the point of curvature of a curve concave Easterly having a radius of 599.98 feet and a chord bearing of N09°32'02"W; thence Northerly along the arc of said curve through a central angle of 31°38'55" for a distance of 331.41 feet to the point of compound curvature of a curve concave Southeasterly having a radius of 349.99 feet and a chord bearing of N31°47'26"E; thence Northeasterly along the arc of said curve through a central angle of 51°00'00" for a distance of 311.53 feet to the point of tangency; thence N57°17'26"E, 58.05 feet; thence N00°12'34"W, 200.00 feet; thence N44°42'13"E along said Easterly line and the Easterly line of Block "P", CROWNPOINTE COMMERCE PARK PHASE 3, according to the plat thereof, as recorded in Plat Book 46, Pages 8 and 9, of said Public Records, a distance of 437.87 feet to the Southerly Right-of-way line of Florida's Turnpike, (Sunshine State Parkway), as described as Parcel No. 11.3-1C in Official Records Book 1145, page 273, of said Public Records; thence run the following five (5) courses along said Southerly Right-of-way line: S45°18'20"E, a distance of 732.86 feet; thence S44°41'40"W, 100.00 feet; thence S45°18'20"E, 2049.93 feet; thence N44°41'40"E, 100.00 feet; thence S45°18'20"E, 135.45 feet to the Westerly Right-of-way line of John Young Parkway (State Road 423), as described in Official Records Book 10078, page 8818, of said Public Records, and a non-tangent curve concave Easterly having a radius of 3064.68 feet and a chord bearing of S12°17'31"W; thence run the following three (3) courses along said Westerly Right-of-way line: Southerly along the arc of said curve through a central angle of 25°24'09" for a distance of 1358.75 feet to the point of tangency; thence S00°24'32"E, 480.32 feet to a non-tangent curve concave Northwesterly having a radius of 399.99 feet and a chord bearing of S59°05'26"W; thence Southwesterly along said Westerly Right-of-way line and the North Right-

of-way line of Sand Lake Road (State Road 482) as described as Parcel No. 116 in Official Records Book 2626, page 1173, of said Public Records, and the arc of said curve through a central angle of $61^{\circ}05'21''$ for a distance of 426.47 feet to the point of tangency; thence $S89^{\circ}38'07''W$ along said North Right-of-way line, a distance of 2326.96 feet to the POINT OF BEGINNING; Bearings and distances are based on the Florida State Plane Coordinate System East Zone, NAD 83/2011 Datum; the reciprocal grid factor is 1.000034632.

Containing 179.724 acres more or less and being subject to any rights-of-way, restrictions and easements of record.

AND: (Parcel 5)

That part of Section 32, Township 23 South, Range 29 East, and Sections 4, 5, and 6, Township 24 South, Range 29 East, Orange County, Florida, described as follows:

BEGIN at the Southwest corner of Lot 8, GRAN PARK AT SOUTHPARK PHASE II, according to the plat thereof, as recorded in Plat Book 55, pages 41 through 43, of the Public Records of Orange County, Florida; thence $N89^{\circ}45'33''E$ along the South line of said Lot 8, and the Easterly line of lands described as Parcel 1 in Official Records Book 5638, page 3539, of said Public Records, a distance of 548.28 feet; thence departing said South line, run the following eleven (11) courses along the Easterly and Southerly lines of said Parcel 1: $S47^{\circ}21'36''E$, 407.17 feet; thence $S02^{\circ}49'12''W$, 707.25 feet; thence $S20^{\circ}53'55''W$, 155.44 feet; thence $S75^{\circ}24'18''W$, 292.75 feet; thence $S62^{\circ}12'27''W$, 300.26 feet; thence $S42^{\circ}21'06''W$, 320.48 feet; thence $S52^{\circ}48'25''W$, 354.95 feet; thence $S24^{\circ}37'48''W$, 388.52 feet to the Northerly Limited Access Right-of-way line of State Road No. 528 (Beachline Expressway), as described in Official Records Book 2217, Page 806, of said Public Records, and a point on a non-tangent curve concave Northerly having a radius of 951.71 feet and a chord bearing of $S89^{\circ}13'24''W$; thence run the following eight (8) courses along said Northerly Limited Access Right-of-way line: Westerly along the arc of said curve through a central angle of $01^{\circ}05'01''$ for a distance of 18.00 feet to a non-tangent line; thence $S88^{\circ}37'10''W$, 200.00 feet; thence $S89^{\circ}45'55''W$, 2653.55 feet; thence $N86^{\circ}14'06''W$, 289.49 feet to the point of curvature of a curve concave Northerly having a radius of 1342.34 feet and a chord bearing of $N73^{\circ}20'10''W$; thence Westerly along the arc of said curve through a central angle of $25^{\circ}47'51''$ for a distance of 604.39 feet to the point of tangency; thence $N60^{\circ}26'15''W$, 965.52 feet to the point of curvature of a curve concave Northeasterly having a radius of 140.00 feet and a chord bearing of $N30^{\circ}20'10''W$; thence Northwesterly along the arc of said curve through a central angle of $60^{\circ}12'10''$ for a distance of 147.10 feet to a radial line; thence $S89^{\circ}45'55''W$ along said radial line, a distance of 35.75 feet to the Easterly Right-of-way line of Universal Boulevard, USI - SOUTH CAMPUS UNIT ONE, according to the plat thereof, as recorded in Plat Book 46, Pages 13 through 16, of said Public Records; thence $N00^{\circ}14'05''W$ along said Easterly Right-of-way line, a distance of 378.40 feet to the Southerly line of lands described in Official Records Book 6262, page 4996, of said Public Records; thence run the following forty-one (41) courses along the Southerly, Easterly, and Northerly line of said lands described in Official Records Book 6262, page 4996: $S83^{\circ}48'01''E$, 259.72 feet to the point of curvature of a curve concave Southwesterly having a radius of 235.99 feet and a chord bearing of $S38^{\circ}11'59''E$; thence Southeasterly along the arc of said curve through a central angle of $91^{\circ}12'04''$ for a distance of 375.64 feet to the point of reverse curvature of a curve concave Northeasterly having a radius of 219.99 feet and a chord bearing of $S39^{\circ}06'04''E$; thence Southeasterly along the arc of said curve through a central angle of $93^{\circ}00'14''$ for a distance of 357.10 feet to the point of tangency; thence $S85^{\circ}36'11''E$, 189.99 feet to the point of curvature of

a curve concave Southwesterly having a radius of 259.99 feet and a chord bearing of S54°33'53"E; thence Southeasterly along the arc of said curve through a central angle of 62°04'36" for a distance of 281.69 feet to the point of reverse curvature of a curve concave Northeasterly having a radius of 144.99 feet and a chord bearing of S58°40'27"E; thence Southeasterly along the arc of said curve through a central angle of 70°17'44" for a distance of 177.89 feet to the point of tangency; thence N86°10'41"E, 44.54 feet to the point of curvature of a curve concave Southwesterly having a radius of 125.00 feet and a chord bearing of S67°15'29"E; thence Southeasterly along the arc of said curve through a central angle of 53°07'41" for a distance of 115.90 feet to the point of tangency; thence S40°41'38"E, 84.52 feet to the point of curvature of a curve concave Northerly having a radius of 60.00 feet and a chord bearing of S79°52'48"E; thence Easterly along the arc of said curve through a central angle of 78°22'19" for a distance of 82.07 feet to the point of tangency; thence N60°56'03"E, 74.58 feet to the point of curvature of a curve concave Southerly having a radius of 115.00 feet and a chord bearing of S81°07'19"E; thence Easterly along the arc of said curve through a central angle of 75°53'16" for a distance of 152.31 feet to the point of reverse curvature of a curve concave Northerly having a radius of 120.00 feet and a chord bearing of S83°16'11"E; thence Easterly along the arc of said curve through a central angle of 80°11'00" for a distance of 167.93 feet to the point of reverse curvature of a curve concave Southerly having a radius of 259.99 feet and a chord bearing of N89°47'33"E; thence Easterly along the arc of said curve through a central angle of 66°18'30" for a distance of 300.89 feet to the point of reverse curvature of a curve concave Northerly having a radius of 100.00 feet and a chord bearing of S73°25'19"E; thence Easterly along the arc of said curve through a central angle of 32°44'14" for a distance of 57.14 feet to the point of tangency; thence S89°47'26"E, 177.99 feet to the point of curvature of a curve concave Northwesterly having a radius of 219.99 feet and a chord bearing of N57°56'26"E; thence Northeasterly along the arc of said curve through a central angle of 64°32'17" for a distance of 247.80 feet to the point of reverse curvature of a curve concave Southeasterly having a radius of 149.99 feet and a chord bearing of N66°03'34"E; thence Northeasterly along the arc of said curve through a central angle of 80°46'33" for a distance of 211.46 feet to the point of reverse curvature of a curve concave Northerly having a radius of 120.00 feet and a chord bearing of N77°23'49"E; thence Easterly along the arc of said curve through a central angle of 58°06'03" for a distance of 121.68 feet to the point of reverse curvature of a curve concave Southerly having a radius of 120.00 feet and a chord bearing of N85°25'55"E; thence Easterly along the arc of said curve through a central angle of 74°10'16" for a distance of 155.34 feet to the point of tangency; thence S57°28'57"E, 98.49 feet; thence N22°39'49"E, 388.97 feet; thence N20°23'02"E, 264.53 feet; thence N17°08'32"E, 430.95 feet; thence N09°26'15"E, 215.49 feet; thence N07°22'46"W, 185.98 feet; thence N05°18'07"W, 126.34 feet; thence N15°37'38"W, 304.43 feet; thence N04°53'14"W, 244.76 feet; thence N05°39'40"E, 200.87 feet; thence N04°52'25"E, 575.60 feet; thence N03°59'19"W, 195.54 feet; thence N00°41'27"W, 120.58 feet; thence N11°13'42"E, 346.06 feet; thence N22°20'44"E, 110.51 feet; thence N03°08'01"E, 56.49 feet; thence N18°30'38"W, 78.69 feet; thence N33°28'25"W, 592.86 feet; thence N25°40'00"W, 255.91 feet to a point on a non-tangent curve concave Southeasterly having a radius of 1104.96 feet and a chord bearing of S35°03'13"W; thence Southwesterly along the arc of said curve through a central angle of 09°35'47" for a distance of 185.07 feet to the point of reverse curvature of a curve concave Northwesterly having a radius of 1894.93 feet and a chord bearing of S61°34'12"W; thence Southwesterly along said Northerly line and the Northerly line of lands described in Official Records Book 10985, page 2584, of said Public Records, and the arc of said curve through a central angle of 62°37'44" for a distance of 2071.31 feet to the point of reverse curvature of a

curve concave Southerly having a radius of 749.97 feet and a chord bearing of S75°48'42"W; thence run the following four (4) courses along the Northerly line of said lands described in Official Records Book 10985, page 2584: Westerly along the arc of said curve through a central angle of 34°08'42" for a distance of 446.94 feet to a non-tangent curve concave Northerly having a radius of 1009.97 feet and a chord bearing of S76°06'50"W; thence Westerly along the arc of said curve through a central angle of 10°02'02" for a distance of 176.87 feet to a non-tangent curve concave Northeasterly having a radius of 128.17 feet and a chord bearing of N47°39'18"W; thence Northwesterly along the arc of said curve through a central angle of 29°39'42" for a distance of 66.35 feet to the point of tangency; thence N32°49'27"W, 27.16 feet to the Southerly Right-of-way line of Destination Parkway, as described in Official Records Book 9936, Page 9262, of said Public Records, and a non-tangent curve concave Southerly having a radius of 1124.96 feet and a chord bearing of N75°01'48"E; thence run the following four (4) courses along said Southerly Right-of-way line of Destination Parkway: Easterly along the arc of said curve through a central angle of 35°42'30" for a distance of 701.10 feet to the point of reverse curvature of a curve concave Northwesterly having a radius of 1799.94 feet and a chord bearing of N61°34'11"E; thence Northeasterly along the arc of said curve through a central angle of 62°37'44" for a distance of 1967.47 feet to the point of reverse curvature of a curve concave Southeasterly having a radius of 1199.96 feet and a chord bearing of N46°30'00"E; thence Northeasterly along the arc of said curve through a central angle of 32°29'21" for a distance of 680.43 feet to a non-tangent line; thence N62°44'42"E, 486.96 feet to the aforesaid Easterly line of Parcel 1, as described in Official Records Book 5638, page 3539; thence run the following ten (10) courses along said Easterly line: S26°22'10"E, 339.87 feet; thence S30°57'35"E, 720.97 feet; thence S37°40'31"E, 379.82 feet; thence S26°50'27"E, 241.92 feet; thence S89°45'33"W, 261.79 feet; thence S20°01'59"E, 212.55 feet; thence N89°45'33"E, 189.82 feet; thence S00°14'27"E, 1070.18 feet; thence N89°45'33"E, 474.07 feet; thence S00°14'27"E, 599.98 feet to the POINT OF BEGINNING; Bearings and distances are based on the Florida State Plane Coordinate System East Zone, NAD 83/2011 Datum; the reciprocal grid factor is 1.000034632.

Containing 229.563 acres more or less and being subject to any rights-of-way, restrictions and easements of record.

AND: (Parcel 6)

A TRACT OF LAND LYING IN SECTION 6, TOWNSHIP 24 SOUTH, RANGE 29 EAST, BEING A PORTION OF THAT CERTAIN DRAINAGE EASEMENT RECORDED IN OFFICIAL RECORDS BOOK 6395, PAGE 4220, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

BEGIN AT THE WESTERN MOST CORNER OF LOT 1, VILLAGES AT UNIVERSAL BOULEVARD UNIT 2, AS RECORDED IN PLAT BOOK 63, PAGE 104 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE RUN SOUTH 47 DEGREES, 55 MINUTES, 17 SECONDS EAST, 516.35 FEET, THENCE RUN SOUTH 00 DEGREES, 12 MINUTES, 33 SECONDS WEST, 341.31 FEET, THENCE RUN NORTH 88 DEGREES, 37 MINUTES, 05 SECONDS WEST, 108.13 FEET, THENCE RUN NORTH 48 DEGREES, 00 MINUTES, 44 SECONDS WEST, 663.03 FEET, THENCE RUN NORTH 42 DEGREES, 13 MINUTES, 47 SECONDS EAST, 325.72 FEET TO THE POINT OF BEGINNING.

CONTAINING 4.833 ACRES MORE OR LESS BEING SUBJECT TO ANY RIGHTS-OF-WAY, RESTRICTIONS AND EASEMENTS OF RECORD.

AND: (Parcel 7)

That part of Section 6, Township 24 South, Range 29 East, Orange County, Florida, described as follows:

Commence at the Northeast corner of Lot 8, PLAZA INTERNATIONAL UNIT TWELVE, according to the plat thereof, as recorded in Plat Book 29, Page 13, of the Public Records of Orange County, Florida; thence $S89^{\circ}18'04''E$ along the North Right-of-way line of Destination Parkway, as described in Official Records Book 10850, Page 4329, of said Public Records, a distance of 326.87 feet to the Southwest corner of SC-5, SC-6, & SC-7E, as described in Official Records Book 8891, Page 803, of said Public Records, and the Southwest corner of OHL PARCEL 7, as described in Document No. 20180616479, of said Public Records; thence departing said North Right-of-way line run $N00^{\circ}20'10''W$ along the West line of said SC-5, SC-6, & SC-7E, and the West line of said OHL PARCEL 7, a distance of 216.42 feet to the Northwest corner of said OHL PARCEL 7, and the POINT OF BEGINNING; thence run the following six (6) courses along the West, Northerly, and Easterly lines of said SC-5, SC-6, & SC-7E: $N00^{\circ}20'10''W$, 1267.87 feet; thence $N88^{\circ}51'06''E$, 476.47 feet; thence $S01^{\circ}08'54''E$, 114.29 feet to the South line of a Drainage and Access Easement, as described in Official Records Book 6025, Page 4765, of said Public Records; thence $N88^{\circ}51'07''E$ along the South line of said Drainage and Access Easement and the Westerly line of Parcel "A", as described in Official Records Book 6025, Page 4748, of said Public Records, a distance of 278.77 feet to a non-tangent curve concave Southwesterly having a radius of 856.97 feet and a chord bearing of $S59^{\circ}20'08''E$; thence departing said Westerly line, run Southeasterly along the Southwesterly line of Area #1, as described in Official Records Book 7750, Page 1004, of said Public Records, and the East line of Parcel #1, as described in Official Records Book 7750, Page 979, of said Public Records, and the arc of said curve through a central angle of $18^{\circ}57'23''$ for a distance of 283.53 feet to the point of compound curvature of a curve concave Southwesterly having a radius of 526.98 feet and a chord bearing of $S40^{\circ}11'35''E$; thence Southeasterly along the East line of said Parcel #1, and the arc of said curve through a central angle of $19^{\circ}19'43''$ for a distance of 177.78 feet to the Northeast corner of Parcel 1 (SC5-6), as described in Official Records Book 10442, Page 1526, of said Public Records, and a non-tangent line; thence departing said East line run the following three (3) courses along the North and Westerly lines of said Parcel 1 (SC5-6): $S90^{\circ}00'00''W$, 531.19 feet to a non-tangent curve concave Northeasterly having a radius of 299.99 feet and a chord bearing of $S54^{\circ}11'31''E$; thence Southeasterly along the arc of said curve through a central angle of $10^{\circ}13'29''$ for a distance of 53.53 feet to the point of reverse curvature of a curve concave Southwesterly having a radius of 269.99 feet and a chord bearing of $S53^{\circ}46'08''E$; thence Southeasterly along the arc of said curve through a central angle of $11^{\circ}04'15''$ for a distance of 52.17 feet to the Northernmost corner of lands described in Official Records Book 10537, Page 5953, of said Public Records, and a non-tangent line; thence run the following nine (9) courses along the Northerly, Westerly, Southerly, and Easterly lines of said lands described in Official Records Book 10537, Page 5953: $S56^{\circ}32'28''W$, 182.42 feet to the point of curvature of a curve concave Southeasterly having a radius of 199.99 feet and a chord bearing of $S30^{\circ}05'05''W$; thence Southwesterly along the arc of said curve through a central angle of $52^{\circ}54'46''$ for a distance of 184.69 feet to the point of tangency; thence $S03^{\circ}37'42''W$, 188.85 feet to the point of curvature of a curve concave Northeasterly having a radius of 50.00 feet and a chord bearing of $S43^{\circ}04'52''E$; thence Southeasterly along the arc of said curve through a central angle of $93^{\circ}25'09''$ for a distance of 81.52 feet to the point of tangency; thence

S89°47'27"E, 66.01 feet to the point of curvature of a curve concave Northwesterly having a radius of 50.00 feet and a chord bearing of N45°12'33"E; thence Northeasterly along the arc of said curve through a central angle of 90°00'00" for a distance of 78.54 feet to the point of tangency; thence N00°12'33"E, 184.38 feet to the point of curvature of a curve concave Southeasterly having a radius of 100.00 feet and a chord bearing of N28°22'31"E; thence Northeasterly along the arc of said curve through a central angle of 56°19'55" for a distance of 98.31 feet to the point of tangency; thence N56°32'28"E, 136.68 feet to the aforesaid Westerly line of Parcel 1 (SC5-6) and a non-tangent curve concave Westerly having a radius of 269.99 feet and a chord bearing of S10°33'59"E; thence run the following four (4) courses along said Westerly line of said Parcel 1 (SC5-6): Southerly along the arc of said curve through a central angle of 21°07'57" for a distance of 99.58 feet to the point of tangency; thence S00°00'00"E, 618.07 feet; thence N53°46'14"E, 43.46 feet; thence S00°00'00"E, 251.04 feet to the aforesaid North Right-of-way line of Destination Parkway, and a non-tangent curve concave Northerly having a radius of 1320.30 feet and a chord bearing of S87°24'02"W; thence Westerly along said North Right-of-way line and the arc of said curve through a central angle of 06°35'48" for a distance of 152.01 feet to the point of tangency; thence N89°18'04"W along said North Right-of-way line, a distance of 361.18 feet to the Southeast corner of aforesaid OHL PARCEL 7; thence departing said North Right-of-way line, run N00°20'10"W along the East line of said OHL PARCEL 7, a distance of 216.42 feet to the Northeast corner of said OHL PARCEL 7; thence N89°18'04"W along the North line of said OHL PARCEL 7, a distance of 272.13 feet to the POINT OF BEGINNING; Bearings and distances are based on the Florida State Plane Coordinate System East Zone, NAD 83/2011 Datum; the reciprocal grid factor is 1.000034632.

Containing 23.288 acres more or less and being subject to any rights-of-way, restrictions and easements of record.

AND: (Parcel 8)

That part of Section 6, Township 24 South, Range 29 East, Orange County, Florida, described as follows:

BEGIN at the Southeast corner of Lot 8, PLAZA INTERNATIONAL UNIT TWELVE, according to the plat thereof, as recorded in Plat Book 29, Page 13, of the Public Records of Orange County, Florida; thence N00°19'23"W along the East line of said Lot 8, a distance of 777.43 feet to the South Right-of-way line of Destination Parkway, as described in Official Records Book 10850, Page 4329, of said Public Records; thence S89°18'04"E along said South Right-of-way line, a distance of 428.06 feet to the Northwest corner of Parcel 2 (SC-8), as described in Official Records Book 10442, Page 1526, of said Public Records; thence departing said South Right-of-way line run the following three (3) courses along the West line of said Parcel 2 (SC-8) and the West line of Parcel 3 (SC-8 Remainder) as described in said Official Records Book 10442, Page 1526: S00°20'11"E, 346.69 feet; thence S90°00'00"W, 31.99 feet; thence S00°00'01"E, 442.43 feet to the Northerly Limited Access Right-of-way line of State Road No. 528 (Beachline Expressway), as described in Official Records Book 2217, Page 806, of said Public Records; thence run the following two (2) courses along said Northerly Limited Access Right-of-way line: S89°45'55"W, 121.26 feet; thence N86°20'35"W, 272.99 feet to the POINT OF BEGINNING; Bearings and distances are based on the Florida State Plane Coordinate System East Zone, NAD 83/2011 Datum; the reciprocal grid factor is 1.000034632.

Containing 7.392 acres more or less and being subject to any rights-of-way, restrictions and easements of record.

AND: (Parcel 9)

THAT PART OF BLOCK B, BOUNDED ON THE WEST AND NORTHEAST BY UNIVERSAL BOULEVARD AND BOUNDED ON THE SOUTHEAST BY POINTE PLAZA AVENUE, PLAZA INTERNATIONAL UNIT TEN, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 17, PAGE 63, OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

CONTAINING 0.117 ACRES MORE OR LESS BEING SUBJECT TO ANY RIGHTS-OF-WAY, RESTRICTIONS AND EASEMENTS OF RECORD.

AND: (Parcel A2)

That part of Section 36, Township 23 South, Range 28 East, that part of Section 31, Township 23 South, Range 29 East, and that part of Section 6, Township 24 South, Range 29 East, Orange County, Florida, described as follows:

COMMENCE at the Southwest corner of OEP EAST PARCEL, according to the plat thereof, as recorded in Plat Book 81, Pages 150 and 151, of the Public Records of Orange County, Florida; thence N67°05'22"W along the Northerly Right-of-way line of Universal Boulevard, USI - SOUTH CAMPUS UNIT ONE, according to the plat thereof, as recorded in Plat Book 46, Pages 13 through 16, of said Public Records, a distance of 1109.28 feet to the point of curvature of a curve concave Southerly having a radius of 2864.48 feet and a chord bearing of N69°30'54"W; thence Westerly along said Northerly Right-of-way line and the arc of said curve through a central angle of 04°51'04" for a distance of 242.52 feet to a point on a non-tangent line, said point being the Southwest corner of NW-6 as described in Official Records Book 8891, Page 803, of said Public Records and the POINT OF BEGINNING; thence N00°20'10"W along the West line of said NW-6, a distance of 938.71 feet to the Northwest corner of said NW-6, said point being on the Southerly boundary of a 140.00' wide Drainage Easement (Central Canal), as described in Official Records Book 6159, Page 1936 and Official Records Book 6983, Page 2192, of said Public Records; thence run the following three (3) courses along said Southerly boundary: N45°20'10"W, 333.01 feet; thence N42°51'22"W, 640.25 feet; thence N50°50'28"W, 300.98 feet to the Northeast corner of Lot 1, OEP WEST PARCEL, according to the plat thereof, as recorded in Plat Book 87, Pages 76 and 77, of said Public Records; thence run the following four (4) courses along the Easterly boundary of said Lot 1: S39°09'32"W, 949.19 feet to a non-tangent curve concave Southerly having a radius of 449.98 feet and a chord bearing of N76°28'51"W; thence Westerly along the arc of said curve through a central angle of 26°33'50" for a distance of 208.63 feet to the point of tangency; thence N89°45'46"W, 107.68 feet; thence S00°14'14"W, 8.54 feet to a point on the Northerly boundary of Lot 2, VILLAGE OF IMAGINE, according to the plat thereof, as recorded in Plat Book 71, Pages 95 through 97, of said Public Records; thence run the following eight (8) courses along the Northerly and Easterly boundary of said Lot 2: S89°20'12"E, 140.17 feet to a non-tangent curve concave Southwesterly having a radius of 499.98 feet and a chord bearing of S58°10'20"E; thence Southeasterly along the arc of said curve through a central angle of 36°59'02" for a distance of 322.73 feet to the point of reverse curvature of a curve concave Northeasterly having a radius of 599.98 feet and a chord bearing of S62°29'34"E; thence Southeasterly along the arc of said curve through a central angle of 45°37'29" for a distance of 477.76 feet to the point of reverse curvature of a curve concave Southwesterly having a radius of 199.99 feet and a chord bearing of S55°27'55"E; thence

Southeasterly along the arc of said curve through a central angle of 59°40'47" for a distance of 208.31 feet to a point on a non-tangent line; thence S03°59'31"E, 190.58 feet to the point of curvature of a curve concave Easterly having a radius of 299.99 feet and a chord bearing of S21°56'07"E; thence Southerly along the arc of said curve through a central angle of 35°53'12" for a distance of 187.90 feet to the point of reverse curvature of a curve concave Westerly having a radius of 100.00 feet and a chord bearing of S18°22'28"E; thence Southerly along the arc of said curve through a central angle of 43°00'30" for a distance of 75.06 feet to the point of tangency; thence S03°07'47"W, 71.95 feet to the Southeast corner of said Lot 2 and a point on the aforesaid Northerly Right-of-way line of Universal Boulevard and a non-tangent curve concave Southerly having a radius of 2864.48 feet and a chord bearing of S79°24'19"E; thence Easterly along the arc of said curve through a central angle of 14°55'47" for a distance of 746.41 feet to the POINT OF BEGINNING; Bearings and distances are based on the Florida State Plane Coordinate System East Zone, NAD 83/2011 Datum; the reciprocal grid factor is 1.000034632. Containing 34.321 acres more or less and being subject to any rights-of-way, restrictions and easements of record.

AND: (Parcel A3)

Description (prepared by Donald W. McIntosh Associates, Inc.):

That part of Section 36, Township 23 South, Range 28 East, Orange County, Florida, described as follows:

BEGIN at the Southwest corner of Block "C", PLAZA INTERNATIONAL UNIT EIGHT, according to the plat thereof, as recorded in Plat Book 14, Page 138, of the Public Records of Orange County, Florida; said point being on a curve concave Southeasterly having a radius of 2732.41 feet and a chord bearing of N13°20'58"E; thence run Northeasterly along the Easterly Right-of-way line of Republic Drive (Universal Boulevard), PLAZA INTERNATIONAL UNIT EIGHT, according to said plat, and the arc of said curve through a central angle of 02°37'05" for a distance of 124.85 feet to the point of compound curvature of a curve concave Easterly having a radius of 3255.96 feet and a chord bearing of N15°05'54"E; thence Northerly along said Easterly Right-of-way line and the arc of said curve through a central angle of 00°52'48" for a distance of 50.01 feet to a non-tangent line; thence departing said Easterly Right-of-way line run S75°20'34"E along the South line of NW-8 as described in Official Records Book 8891, Page 803, of said Public Records, a distance of 16.26 feet; thence N89°27'48"E along said South line, a distance of 476.12 feet to the Westerly boundary of a 140.00' wide Drainage Easement (Central Canal), as described in Official Records Book 6159, Page 1936 and Official Records Book 6983, Page 2192, of said Public Records; thence departing said South line run the following two (2) courses along said Westerly boundary of a 140.00' wide Drainage Easement (Central Canal): S00°32'11"E, 277.88 feet to the point of curvature of a curve concave Easterly having a radius of 752.97 feet and a chord bearing of S09°45'07"E; thence Southerly along the arc of said curve through a central angle of 18°25'51" for a distance of 242.22 feet to a point on the Northerly boundary of a Replacement Retention Pond Easement as described in aforesaid Official Records Book 6159, Page 1936 and Official Records Book 6983, Page 2192, and a non-tangent line; thence N89°47'26"W along said Northerly Boundary, a distance of 80.59 feet; thence departing said Northerly Boundary run S13°17'45"E along the Westerly boundary of said Replacement Retention Pond Easement and the Northerly prolongation thereof, a distance of 354.08 feet; thence S23°37'56"E along said Westerly boundary of Replacement Retention Pond Easement, a distance of 380.55 feet; thence departing said Westerly boundary of Replacement Retention Pond

Easement run $S23^{\circ}47'57''E$, 50.38 feet to the aforesaid Westerly boundary of Replacement Retention Pond Easement and a non-tangent curve concave Northeasterly having a radius of 644.98 feet and a chord bearing of $S28^{\circ}22'10''E$; thence Southeasterly along said Westerly boundary of Replacement Retention Pond Easement and the arc of said curve through a central angle of $07^{\circ}17'06''$ for a distance of 82.01 feet to a non-tangent line; thence departing said Westerly boundary of Replacement Retention Pond Easement run $S53^{\circ}38'47''W$ along the Northerly boundary of NW-2, NW-3, NW-4 as described in aforesaid Official Records Book 8891, Page 803, a distance of 362.07 feet; thence $S89^{\circ}41'46''W$ along said Northerly boundary of NW-2, NW-3, NW-4, a distance of 480.86 feet to the East line of Block "C", PLAZA INTERNATIONAL UNIT TEN, according to the plat thereof, as recorded in Plat Book 17, Pages 63 and 64, of said Public Records; thence departing said Northerly boundary of NW-2, NW-3, NW-4 run the following two (2) courses along the East line and the North line of said Block "C": $N01^{\circ}19'29''W$, 94.69 feet; thence $S88^{\circ}42'38''W$, 24.31 feet to the aforesaid Easterly Right-of-way line of Republic Drive (Universal Boulevard), according to said plat of PLAZA INTERNATIONAL UNIT TEN, and a non-tangent curve concave Westerly having a radius of 3191.69 feet and a chord bearing of $N04^{\circ}26'06''W$; thence run the following two (2) courses along said Easterly Right-of-way line: Northerly along the arc of said curve through a central angle of $06^{\circ}17'27''$ for a distance of 350.44 feet to the point of reverse curvature of a curve concave Easterly having a radius of 2732.41 feet and a chord bearing of $N02^{\circ}13'48''E$; thence Northerly along the arc of said curve through a central angle of $19^{\circ}37'15''$ for a distance of 935.71 feet to the POINT OF BEGINNING. Bearings and distances are based on the Florida State Plane Coordinate System East Zone, NAD 83/2011 Datum; the reciprocal grid factor is 1.000034632.

Containing 22.119 acres more or less and being subject to any rights-of-way, restrictions and easements of record.

EXHIBIT "B"

Location Map Depicting Universal Property

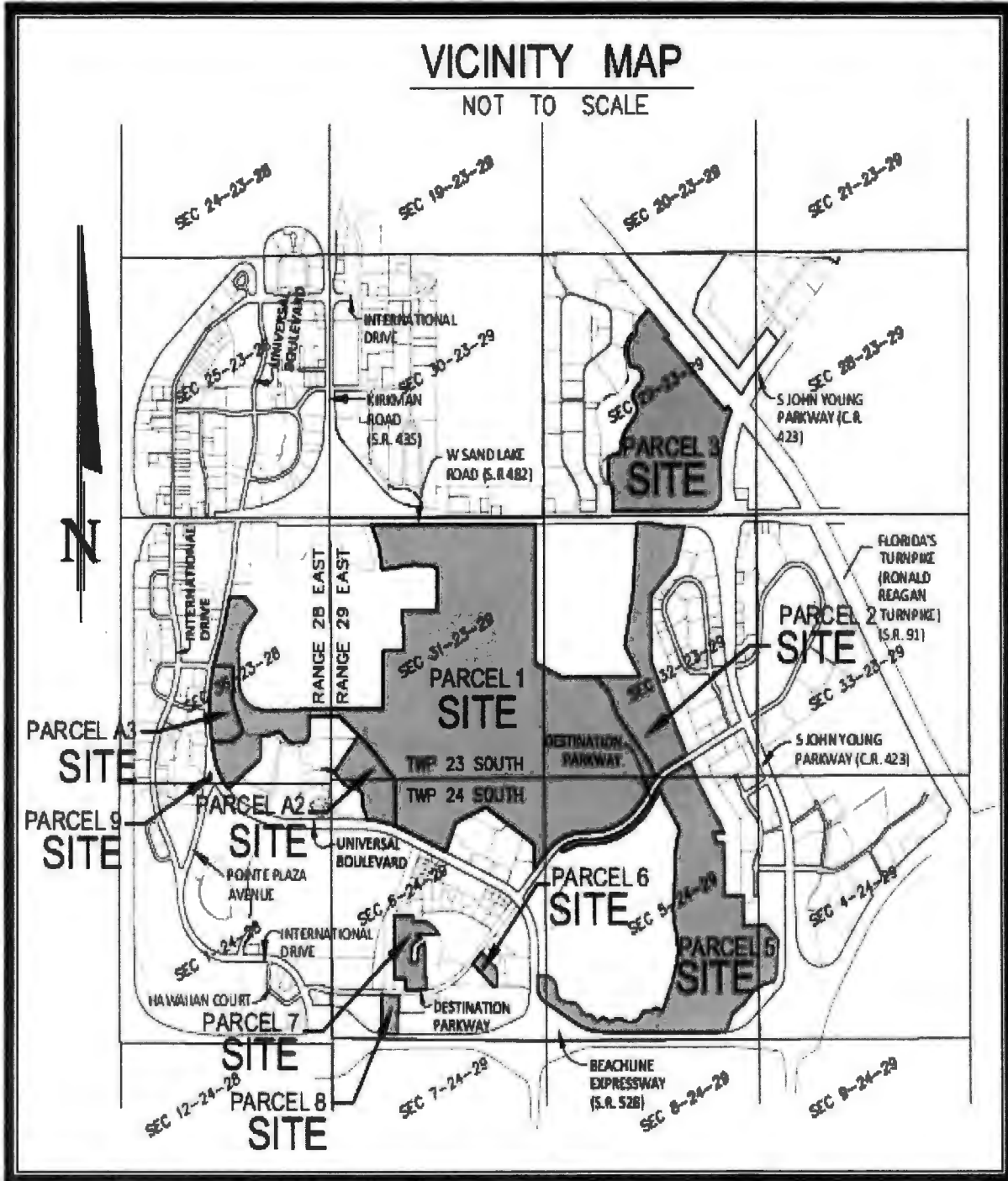


EXHIBIT "C"

Eligible Project Costs

All costs incurred by Universal for the Project, including but not limited to costs incurred to accommodate County and/or FDOT requirements, as applicable (collectively, hereinafter, "**Public Work Requirements**") to complete the Project, as may be incurred through vendors, suppliers, contractors, consultants, purchase orders, and/or other actions, are Project Costs, but only certain incurred costs of construction and Construction Engineering and Inspection (CEI) are Eligible Project Costs. The anticipated Eligible Project Costs for the Project include the following:

Segment 1: All costs incurred to complete Segment 1 including all roadway and storm water improvements within the designated ROW&E or easements for the Project, and all utility installation and/or relocations required to vacate or make available the ROW&E, including an allowance for the relocation of the OUC and Duke Energy electric transmission and distribution lines, with the exception of: (1) additional landscaping above and beyond the applicable minimum landscaping requirements, the costs of which shall be capped at no more than \$75,000 per mile, and any irrigation; (2) signage and/or lighting beyond the applicable existing minimum signage and/or lighting requirements; and (3) access improvements made on Lockheed property solely for Lockheed egress that will not be dedicated to County as public right-of-way.

Segment 2: All costs incurred to complete Segment 2 including all roadway and storm water improvements within the designated ROW&E or easements for Project, and all utility installation and/or relocations required to vacate or make available the ROW&E, including an allowance for the relocation of the OUC and Duke Energy electric transmission and distribution lines, with the exception of: (1) additional landscaping above and beyond the applicable minimum landscaping requirements, the costs of which shall be capped at no more than \$75,000 per mile, and any irrigation; (2) signage and/or lighting beyond the applicable existing minimum required signage and/or lighting requirements; (3) access improvements made on Lockheed property solely for Lockheed egress or access that will not be dedicated to County as public right-of-way and (iv) access improvements made within a Lockheed easement across the Roadway solely for Lockheed egress or access.

Segment 3: All costs incurred to complete Segment 3 including all roadway and storm water improvements within the designated ROW&E or easements for the Project, and all utility installation and/or relocations required to vacate or make available the ROW&E, including an allowance for the relocation of the OUC and Duke Energy electric transmission and distribution lines, with the exception of: (1) additional landscaping beyond the applicable minimum landscaping requirements, the costs of which shall be capped at no more than \$75,000 per mile, and any irrigation; (2) signage and/or lighting beyond the applicable existing minimum required signage and/or lighting requirements; (3) access

improvements made on Lockheed property that will not be dedicated to FDOT or County as public roadway solely for Lockheed egress or access, or (iv) access improvements made within an Lockheed easement across the Roadway in excess of improvements required to transition to existing Lockheed egress or access solely for Lockheed egress or access.

Consistent with the foregoing description of anticipated Eligible Project Costs, the term Eligible Project Costs shall include the following Project components of construction only:

PRELIMINARIES:

Horizontal and Vertical Surveys
Geotechnical Exploration
Subsurface Utility Exploration (SUE)
Florida Department of Transportation (FDOT) Coordination during construction
Landscape and Lighting
Utility Company Coordination
Inspection Fees
Maintenance of Traffic (MOT)
Field Office(s) and Site Furnishings
Temporary facilities, utilities, transportation and signage

GENERAL:

Contractor General Conditions
Mobilization
Construction Stake-out
Stormwater Pollution Prevention Plan (SWPPP)
National Pollutant Discharge Elimination System (NPDES) Permitting
Erosion & Sedimentation Control
Utility Services Required for Construction
Dewatering, Waterproofing, or Dampproofing
Shoring, Sheet piling, and Stabilization
Site Security, Fences, Lighting and Gates
Site, Paving, Striping, Utility and Structure Demolition
Performance and Payment Bond
Testing of Constructed Improvements not included in C.E.I.
Video Inspections and/or Video Profilographing
Closeout Documents
Project Site Maintenance (trash removal, restroom facilities, etc.)
Maintenance Surety
Signage

SITework/EARTHWORK:

Clearing, Grubbing, Discing, and Grading
Demolition of Existing Facilities
Unsuitable Soils (muck, loam, etc.) Removal and Off-Site Disposal
General Cut and Fill

Import Fill / Backfill
Soil Stabilization and Treatments
Standard and Specialty Piling
Temporary Grassing

UTILITY RELOCATION / ADJUSTMENT / INSTALLATION:

Relocate Existing Duke Energy Transmission and Distribution Lines within ROW&E to a new location and reconnect.

Relocate Existing OUC Transmission and Distribution Lines within ROW&E to a new location and reconnect.

Relocate Existing OUC / Lockheed Martin Corporation (LMC) Switchyard within ROW&E to a new location and reconnect.

Relocate Existing AT&T, BrightView, or any other Communication Lines within ROW&E to a new location and reconnect.

Relocate Existing Gas Lines within ROW&E to a new location and reconnect.

Utility Sleeve Crossings

Transit Lane Conduits

Roadway Lighting

Traffic Signal Interconnection Systems

Orange County Utilities Sanitary Force Main

Orange County Utilities Reuse Water Main

OUC Water Main (if Orange County Requires Fire Hydrants within the ROW&E)

STORMWATER:

Dewatering Systems

Excavation of Ponds and Ditches

Impermeable Pond Liners

Pond and Ditch Sodding and/or Armoring

Sheet Piling, if required

Piping, Culverts and Conveyance Systems, Temporary and Permanent

Structures, Inlets, Manholes, End Walls, End Sections, Closures, Grates, Specials, etc.

Connections or Modifications to Existing Structures or Systems

Underdrain Systems

ROADWAY:

Rough and Fine Grading of Right-of-Way and Preparation of Subgrades

Curb & Gutter, Vertical Curb, Valley Curb, Sidewalks, Trails, and Other Concrete Work and Masonry Forming, Framing, and Adjustment

Pedestrian Bridges, if any, constructed at the same time as the Project

Bridges (specifically the bridge over LMC's access to ESTL, the elevated ramp system(s) connecting the Kirkman Road Extension to the east/west public roadway and the bridge over the Central Canal), Mechanically Stabilized Earth (MSE) Walls, Gravity and Retaining Walls, and Structural Steel

Roadway Base and Pavement Systems, including Asphalt, Paving, and Concrete Paving

Paving to the applicable minimum standards

Grouting, Lining, Patching, Sealing, and General Repairs

Pavement Marking, Striping, Regulatory, and Wayfinding Signage

Guardrail, Handrail, Railings, Right-of-Way, and Other Permanent Fencing / Protection
Traffic Signalization Systems including Interconnect Systems
Roadway Sod, Landscape, and Lighting Systems to the applicable minimum standards
Public pedestrian crossings, crosswalks, signals, and other related pedestrian safety improvements.

SINGLE POINT URBAN INTERCHANGE (SPUI):

Any and all costs related to coordination during construction, construction, inspection, acceptance, and transfer of a Single Point Urban Interchange (SPUI) at Sand Lake Road and Kirkman Road to FDOT standard and specifications

OTHER:

General Site Clean-up and Restoration, excluding any Environmental areas.
As-Built Surveys
Construction Engineering and Inspection (C.E.I.)
Sales or Use Tax

Project Costs Excluded from Eligible Project Costs*

UTILITY RELOCATION / ADJUSTMENT / INSTALLATION:

OUC Potable Water Mains not required by Orange County
OUC or Private Chilled Water Supply and Return Distribution Lines
Burial of existing OUC Transmission and Distribution Lines (less the Eligible relocation costs listed above)
Public or Private Telecommunications Systems
Street Lighting Costs over and above County Standards

OTHER:

Value of Dedicated ROW&E for that portion of the ROW&E owned by Lockheed as of the Effective Date of this Agreement based on the per acre value stated in Section 2(b)(ii) of the Palmera Agreement
Costs related to the completion of required Agreements, Easements, and other Legal Documents
Cost of Environmental Remediation or Indemnification
Pedestrian Crossings constructed after certificate of completion of Segment 1 and/or Segment 2, as applicable.
Wetland or other Jurisdictional Mitigation Costs

*The foregoing list of Project Costs excluded from Eligible Project Costs is not an exhaustive list of Project Costs. The definition of Project Costs in the Agreement shall govern.

EXHIBIT “D”

Depiction of Kirkman Road Extension

See attached.



EXHIBIT "E"

Utility Map

See attached.

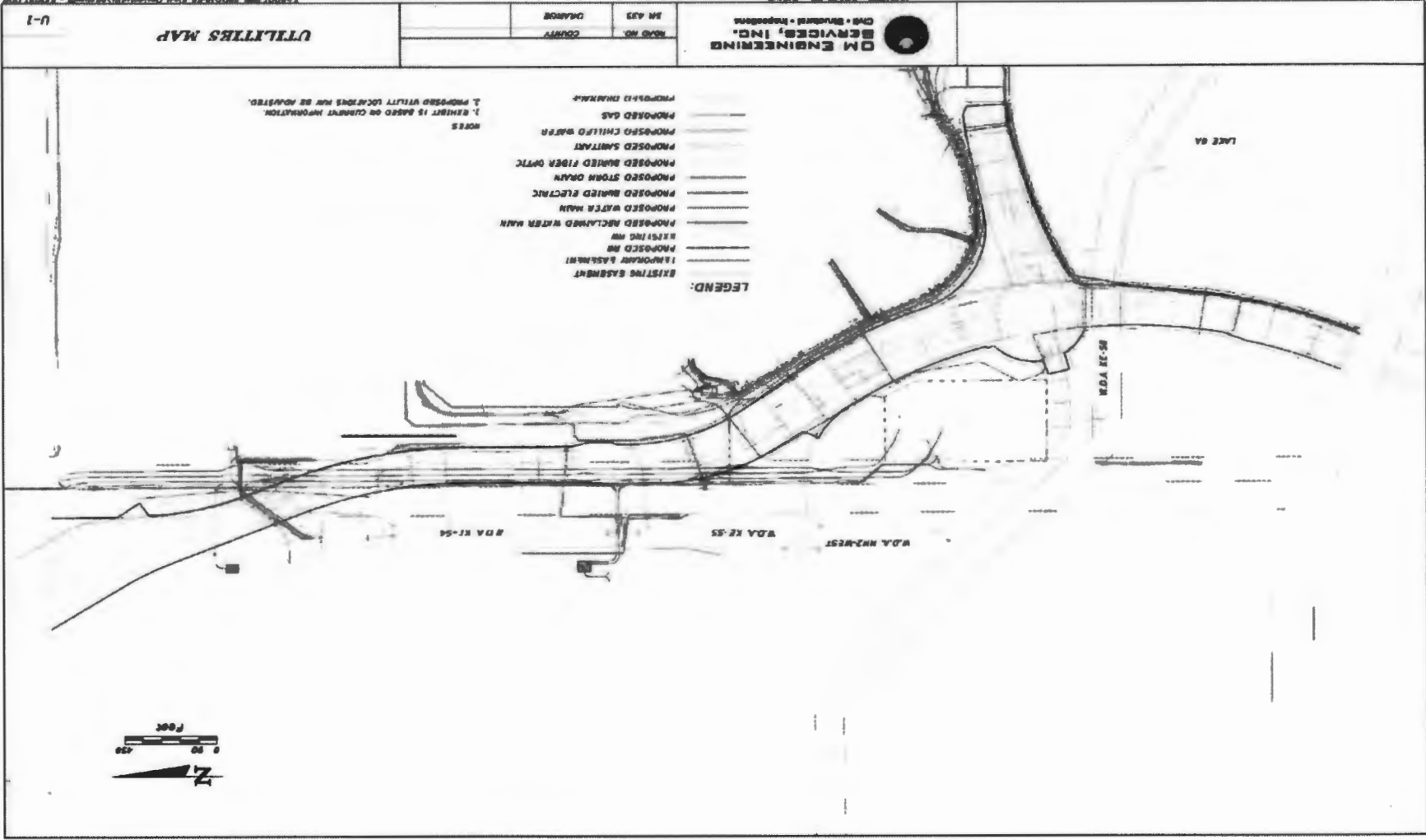


EXHIBIT "F"

Pre-Qualification Criteria for Contractors*

Evaluation Criteria	Evaluation Based on the Following:
Financial	Applicant's two (2) years of audited Financial Statements demonstrates financial adequacy for the project
	Any history of liquidated damages on previous.
	Applicant's bonding capacity meets all project/agreement requirements
Experience/ Management	Applicant's organization and management has sufficient relevant experience and proven quality performance for a project of this type, and no current or past public relations concerns
	Current/Future Workload (Work in Florida and also specifically work in Central Florida)
	FDOT Prequalification within specific areas (Bridge structure, Interchanges, etc.)
	Timely completion of past projects and milestones, Frequency of late completion, and applicant has met all milestone completion dates on past and current projects on time and without owner incurring acceleration costs. (Frequency cycles 0-3mths, 3-9mths, 9-12mths, >1yr)
	Applicant's experience record showing current and past three (3) years of projects completed by applicant as a prime (including actual dollar amount of work executed and work performed by the applicant's own employees) demonstrates applicant's experience with similar projects. (See Sample Form Exhibit #)
Equipment	Major equipment owned by applicant that is utilized in performing the type of work for the project (including book or salvage value, make, model and description and designation of leased equipment) and any letters of commitment for equipment that applicant intends to lease are sufficient for the project
Performance/ Project Planning	Applicant's performance score/rating on current and past project. Has met all project requirements and specifications, and has not led to rework or warranty claims.
Environmental /Safety	Applicant is approved with Universal's BROWZ system
	Any history of OSHA citations, number of safety violations, including Total Case Incident Rate (LTIR/TRIR)
	Number of environmental related violations, citations, infractions, penalties or fees, whether directly assessed against applicant or assessed to the owner of the property on which the project occurred that applicant was either a prime or subcontractor
Requirements/Claims	Applicant's history of claims on current or past projects
Contract Requirements	Applicant list the number of major deviations to the UO Master agreement
	Applicant's insurance meets all project/agreement requirements

***These Pre-Qualification Criteria for Contractors may be updated during final construction plan review and approval.**

EXHIBIT "G"

General Warranty Deed Form

Prepared by:

Juli Simas James, Esq.
Shutts & Bowen LLP
390 S Orange Ave, Ste 1600
Orlando, FL 32801

After recording return this Document to:

Orange County Real Estate Management Division
400 E. South St., 5th Floor
Orlando, FL 32801

Project: Kirkman Road Extension

Tax Parcel Id Nos.: [To be inserted prior to conveyance of the applicable property]

GENERAL WARRANTY DEED

THIS GENERAL WARRANTY DEED is made as of the ____ day of ____, 20__, by **UNIVERSAL CITY DEVELOPMENT PARTNERS, Ltd., a Florida limited partnership**, with a principal place of business at 1000 Universal Studios Plaza, Orlando, Florida 32819 ("**Grantor**"), to and in favor of **ORANGE COUNTY, a charter county and political subdivision of the State of Florida**, whose address is P.O. Box 1393, Orlando, Florida 32802-1393 ("**Grantee**"). (The terms "Grantor" and "Grantee" include all the parties to this instrument and their heirs, legal representatives, successors and assigns).

WITNESSETH:

WITNESSETH that the Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms, and by these presents does grant, bargain, sell, convey and confirm, unto Grantee, all that certain land situate in Orange County, Florida, more particularly described in **Exhibit A** attached hereto (the "**Property**").

TOGETHER with all the tenements, hereditaments and appurtenances with every privilege, right, title, interest and estate, reversion, remainder and easement hereto belonging or in anywise appertaining, and together with all improvements located thereon or therein.

TO HAVE AND TO HOLD the Property, and all the estate, right, title, interest, lien and equity whatsoever of Grantor either in law or in equity or both, to the proper use, benefit, and behalf of Grantee and Grantee's successors and assigns in fee simple forever.

SUBJECT TO the following restrictive covenant:

Grantee and its successors and assigns shall not be entitled or permitted to construct, or, subject to the rights of parties with recorded easements pre-existing the date of this instrument ("Pre-Existing Parties"), permit the construction of, above-ground utilities (including without limitation electric transmission or distribution lines and any voice, telegraph, data, or other communications or telecommunications lines, antennas, or wireless facilities) on the Property without Grantor's prior written consent which may be granted or withheld in its sole discretion. If Grantor approves any above-ground utilities, then they may not be modified or expanded without Grantor's prior written consent which may be granted or withheld in its sole discretion. For avoidance of doubt, nothing herein shall be construed as limiting the rights of Pre-Existing Parties or subjecting the rights of such Pre-Existing Parties to this restrictive covenant; it shall not be a violation of this restrictive covenant for Grantee, acting in its governmental and regulatory capacity, to issue permits and approvals to such Pre-Existing Parties, to the extent consistent with the rights of such Pre-Existing Parties as existing in recorded easements pre-existing the date of this instrument.

AND Grantor hereby covenants with Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor has good right and lawful authority to sell and convey the Property; that Grantor does hereby fully warrant the title to the Property and will defend the same against the lawful claims of all persons whomsoever; and that the Property is free of all encumbrances except for real property taxes for the calendar year 20___, which are not yet due and payable, and those matters identified on **Exhibit B** attached hereto and incorporated herein by reference ("**Permitted Encumbrances**"); provided that reference to such Permitted Encumbrances shall not reimpose same.

FURTHERMORE, Grantor hereby agrees to release, indemnify, and hold harmless the Grantee and the State of Florida Department of Transportation ("FDOT") (as applicable), including their respective directors, agents, and employees, from and against any and all claims, obligations, administrative orders, suits, actions, proceedings, demands, assessments, judgments, debts, losses, liabilities, damages, whether for personal injury, property damage, or otherwise, costs of environmental remediation, fines, fees, charges, and expenses, including, but not limited to, all costs of environmental experts and investigations, court costs, reasonable attorneys' fees, paralegals' fees incurred (whether incurred before or during trial, upon appeal, or otherwise), interest, and penalties, arising out of or resulting from the presence of Pre-Existing Environmental Impacts (as defined in the Roadway and Infrastructure Agreement between Grantor and Grantee, recorded _____ as Doc. # _____ in the Official Records

of Orange County, Florida) within the Property, except to the limited extent that the same is caused by the Grantee's or FDOT's (as applicable) gross negligence or willful misconduct that results in the exacerbation of Pre-Existing Environmental Impacts, including, without limitation, any failure by the Grantee and/or FDOT (as applicable) to comply with environmental deed or other restrictions. For purposes of clarity, this indemnification does not apply to new releases of contaminants to the environment, not previously identified in Resource Conservation and Recovery Act/Hazardous and Solid Waste Amendments Corrective Action Permit No. 147519/HH/004 or such other FDEP issued permit or order superseding such permit, by a non-Grantor party after the conveyance of the Property to the Grantee. Further, Grantor will take no affirmative action, beyond its obligation to notify FDEP of the transfer of the Property to Grantee, to add the Grantee to the Resource Conservation and Recovery Act permit applicable to Landfill 1. Notwithstanding the transfer of the Property contemplated hereby, as between Grantee or any future owner of the Property and Grantor, Grantor will be solely responsible for satisfying any and all obligations under Resource Conservation and Recovery Act / Hazardous and Solid Waste Amendments Corrective Action Permit No. 147519/HH/004 or such other FDEP issued permit or order superseding such permit.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Grantor has executed this General Warranty Deed as of the day and year first above written.

**UNIVERSAL CITY DEVELOPMENT
PARTNERS, Ltd.**, a Florida limited partnership

By: Universal City Florida Holding Co. II, a Florida
general partnership, its general partner

By: Universal City Property Management II
LLC, a Delaware limited liability
company, its general partner

Print Name: _____

Print Name: _____

By: _____

Print Name: _____

Title: _____

Date: _____, 20__

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of [] physical presence or [] on line notarization, this ___ day of _____, 20__ by _____, as _____ of Universal City Property Management II LLC, a Delaware limited liability company, as general partner of Universal City Florida Holding Co. II, a Florida general partnership, as general partner of Universal City Development Partners, Ltd., a Florida limited partnership, on behalf of the partnership. He/she is personally known to me or has produced _____ as identification.

NOTARY PUBLIC OF FLORIDA

Print Name: _____

Commission No.: _____

Expires: _____

AFFIX NOTARY STAMP

EXHIBIT "A" TO GENERAL WARRANTY DEED

Legal Description of Property

EXHIBIT B TO GENERAL WARRANTY DEED

Permitted Encumbrances

EXHIBIT “H”

Kirkman Encumbrances

Easement Document	Relevant Parties	Comments/Notes
Utility Easements at OR 217/204, OR 1853/949, and OR 3282/2693	OUC	These items being permitted encumbrances is conditioned upon OUC and Universal, prior to conveyance of the ROW&E to County, entering into and recording an Encroachment Agreement, in such form and substance as to be mutually agreed upon by Universal and County, providing the terms and conditions upon which the Project and OUC’s facilities will co-exist.
Electric Easements at OR 810/509, OR 1833/878, OR 2343/841, OR 3344/534, and OR 3406/1623	Duke	These items being permitted encumbrances is conditioned upon Duke and Universal, prior to conveyance of the ROW&E to County, entering into and recording an Encroachment Agreement, in such form and substance as to be mutually agreed upon by Universal and County, providing the terms and conditions upon which the Project and Duke’s facilities will co-exist.
Drainage Easements (Central Canal) at OR 6009/1671, OR 6159/1936, OR 6160/ 4607, OR 6391/1461, OR 6013/1399, OR 8396/4773, and OR 9571/2672	Orange County	None, no subordination needed. However, the parties recognize that this easement may be amended based on final roadway design and to comply with the terms of the applicable stormwater permits and shall be in form and substance as is mutually agreeable to Universal and County
Sewer Line Easements at OR 3400/1743, OR 3406/1334, OR 3409/1251, and OR 10203/8142	Orange County	Orange County force main will be relocated from current location and will run north to Sand Lake Road. Because lines will be put in place before Kirkman is conveyed to County the new easement will include a provision stating that for the portion of the easement that is within the Roadway to be conveyed to County, the easement will terminate and be converted into use agreement or a right-of-way utilization permit, as applicable.
Surface Water Drainage Agreement at Doc. # 20190660086	Lockheed and Universal	County acknowledges this agreement encumbers the ROW&E. Prior to conveyance, there may be a need to address

		obligations via a Shared Use Pond Agreement or other agreement, as applicable. In such event, Universal and County shall, in good faith, coordinate and cooperate to ensure that obligations of Universal set forth in such agreement do not accrue or pass to County.
Access Road and Utilities Easements and/or Reservations in favor of Lockheed under the bridge in Segment 2	Lockheed and County	These easements and reservations shall be subject to County's review and comment for its standard, customary, and/or reasonable requirements, all of which shall be mutually acceptable to Universal.
Drainage Easements in favor of County for any Shared Use Pond Agreement entered into pursuant to the terms of this Agreement	Universal and County	These easements and agreements shall not constitute permitted encumbrances as to any ROW&E conveyed to County in fee simple. As to other types of ROW&E, these items being permitted encumbrances is conditioned upon these easements being in form and substance mutually acceptable to Universal and County.
Grading and Slope Easement(s) in favor of County entered into pursuant to the terms of this Agreement	Universal and County	These easements shall not constitute permitted encumbrances as to any ROW&E conveyed to County in fee simple. As to other types of ROW&E, these items being permitted encumbrances is conditioned upon these easements being in form and substance mutually acceptable to Universal and County.
Any other easement or other encumbrance contemplated by this Agreement that may be in conflict with the Roadway	Universal and County	These items being permitted encumbrances is conditioned upon these easements and/or other encumbrances being in form and substance mutually acceptable to Universal and County.
<p>The Parties recognize that at this point in the design there is not yet a legal description for the ROW&E. Therefore, this list does not include all encumbrances that currently encumber the ROW&E and that, as the roadway design is finalized and an updated Title Commitment is ordered, additional encumbrances may be discovered and an appropriate plan of action for each will be agreed upon by the Parties. Further, the Parties agree that all new utilities (not existing utilities or utilities being relocated pursuant to existing easement agreements) that are to be installed within the ROW&E will be constructed with a temporary easement that will automatically terminate upon conveyance of the ROW&E to County and convert to a use agreement with County, as applicable</p>		

