

SETTLEMENT AGREEMENT

This Settlement Agreement (“Settlement Agreement” or “Agreement”) is made and entered into as of November __, 2018 (the “Effective Date”), by and between Martin County, Florida, a political subdivision of the State of Florida (“Martin”), Citizens Against Rail Expansion in Florida, a non-profit group (“CARE”), and Brightline Trains LLC (“Brightline”) (collectively, the “Parties”).

RECITALS

WHEREAS, Martin is a political subdivision of the State of Florida which is governed by a Board of County Commissioners (the “MARTINBCC”);

WHEREAS, CARE is a non-profit group organized under Florida law primarily consisting of community leaders, residents, and organizations in Martin, and northern Palm Beach County, including the Town of Jupiter;

WHEREAS, Brightline is a corporate entity tasked with developing and operating express passenger rail service between Miami and Orlando, Florida (the “Brightline Project”);

WHEREAS, the bulk of Brightline’s planned passenger service route, including the portion which will pass through Martin, will use the Florida East Coast Railway LLC (“FECR”) railroad right-of-way (the “FECR ROW”);

WHEREAS, Martin has independent roadway crossing agreements with FECR, which are listed in Exhibit A (the “Existing Martin Crossing Agreements”);

WHEREAS, to accommodate Brightline’s express passenger service, Brightline is upgrading the portion of the FECR ROW between Miami and Cocoa by, *inter alia*, upgrading existing railroad ties and tracks, installing a second set of mainline tracks, improving roadway crossings, and installing and activating Positive Train Control systems;

WHEREAS, Brightline has received an allocation of Private Activity Bonds (“PABs”) from the United States Department of Transportation (“USDOT”) in connection with construction of the Brightline Project;

WHEREAS, the Florida Development Finance Corporation (“FDFC”) has authorized issuance of the PABs;

WHEREAS, Martin, CARE, and others have filed a Complaint challenging authorization of the PABs in the United States District Court for the District of Columbia in a case entitled Martin County, Florida, et. al. v. U.S. Department of Transportation, et al., Case No. 1:18-cv-00333-CRC (“PABs Litigation”); and

WHEREAS, Martin, CARE, and Brightline desire to settle their differences in order to avoid the time, expense, and uncertainty of further litigation.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein, and other good and valuable consideration the receipt and the sufficiency of which are acknowledged, the Parties hereby agree as follows:

1. Incorporation of Definitions and Recitals. The definitions and recitals above are incorporated herein by reference and made a substantive part of this Settlement Agreement.

2. Martin Roadway Crossing Designs and Maintenance.

(a) The Parties agree that there are 26 grade crossings within Martin where the FECR ROW intersects with an existing roadway, as listed in Exhibit A (the "Martin Crossings").

(b) The Parties further agree that Brightline is proposing modifications to 26 of the Martin Crossings as part of the Brightline Project (the "Martin Crossings to be Modified"). These modifications shall be paid for by Brightline.

(c) For the Martin Crossings to be Modified, Brightline shall, at its own expense, install the safety and other improvements reflected in the designs and related documentation attached as Exhibit C-1 and C-2; provided that Brightline's payment for ROW sidewalk installation is limited to the sidewalks specified in Exhibit C-1. Those improvements include, *inter alia*: (i) the addition of exit gates at the crossings located as specified in Exhibit C-1; (ii) the addition of Vehicle Presence Detection ("VPD") at the crossings located as specified in Exhibit C-1; and (iii) the addition of sidewalks at the crossings located as specified in Exhibit C-1. Martin accepts the improvements reflected in Exhibit C-1 and C-2. Should Martin desire the installation of additional safety or other improvements not reflected in Exhibit C-1 and C-2, those additional improvements shall be subject to the reasonable approval of FECR and Brightline. Martin shall be solely responsible for the cost of design and construction of such additional improvements, and the parties shall coordinate in good faith on the design and construction of such improvements, so as not to delay the design or construction of the Brightline Project. In the event that Martin or Brightline elects to seek federal, state, or other grant money to defray the cost of any improvement under this paragraph, the other party shall coordinate in good faith with such efforts. Likewise, if Martin and/or Brightline is successful in obtaining grant money for any improvement the cost of which is to be shared on an equal basis, their payment obligations shall be reduced on an equal basis. For example, if Martin were to obtain a grant in the amount of \$100,000 for the installation of improvements the cost of which is to be shared on an equal basis, Martin's and Brightline's respective payment obligations for those improvements would be reduced by \$50,000 each.

(d) Of the Martin Crossings to be Modified, 19 involve roadways within Martin's permitting jurisdiction. Those 19 crossings are listed in Exhibit A. For those 19 Martin Crossings, Martin has requested that Brightline install pavement markings and signage outside the FECR ROW at Brightline's expense and Brightline agrees to do so. Martin agrees to maintain the pavement markings and signage at its own expense.

(e) The parties acknowledge and agree that the additional improvements being made pursuant to this paragraph 2 are being made as an accommodation in furtherance of settlement and shall not be deemed an admission that the improvements are necessary or advisable

at any particular location. Nor shall they be deemed precedent that similar improvements are necessary or advisable at any other location.

(f) Prior to any installation of pavement markings and signage within Martin's right-of-way, Brightline shall apply for and obtain a Martin County Right Of Way Use Permit. Martin agrees that Brightline may use a single Right Of Way Use Permit Application for all pavement markings and signage, a copy of which is attached hereto as Exhibit E-1. Such single Application shall include the required information for each of the 19 roadway crossings within Martin's permitting jurisdiction. Martin further agrees that, upon submission of the completed Right of Way Use Permit Application, the Right of Way Use Permit will be issued. If Martin fails to issue the Right of Way Use Permit as required herein, Brightline shall have no obligation under this Settlement Agreement to install any improvement, pavement marking, or signage outside the FECR ROW. Martin agrees to waive the security requirement for such permit. Such waiver is predicated on Brightline's agreement to return Martin's right-of-way in at least the same condition as before the commencement of such installation, and Brightline's failure to do so shall constitute a breach of this Agreement.

(g) Martin agrees to approve Brightline's maintenance of traffic plans for the foregoing crossing work, provided such plans are in compliance with federal, state, and local maintenance of traffic requirements.

(h) Martin shall execute amendments to the Existing Martin Crossing Agreements, in the form attached as Exhibit F. The amendments shall not alter Martin's rights or obligations as to FECR, except that for a period of 14 years from the date Brightline begins passenger revenue operations from West Palm Beach to Orlando (the "14-year period" or the "14 years"), Martin and Brightline shall share responsibility for paying Martin's road surface, signal, and other crossing maintenance and rehabilitation costs, as follows: Martin shall pay up to \$251,000 of the total amount invoiced by FECR for road surface, signal, and other crossing maintenance and rehabilitation costs each calendar year, and Brightline shall pay the balance of such costs; provided, however, that if Martin does not pay its share of such road surface, signal, and other crossing maintenance and rehabilitation costs as contemplated herein, Brightline shall have no responsibility for paying any portion of such costs for the year in question. For example, if Martin were to receive a total of \$200,000 in invoices from FECR in a particular calendar year, Martin would be obligated to pay those invoices in full; but if Martin were to receive a total of \$300,000 in invoices from FECR in a particular calendar year, Martin would only be obligated to pay \$251,000, and upon such payment, Brightline would be obligated to pay the balance due – \$49,000. The amendments shall also provide that, for each of the first three years after the 14-year period concludes, Martin and Brightline shall share responsibility for paying Martin's road surface, signal, and other crossing maintenance and rehabilitation costs, as follows: Martin shall pay up to the average total amount invoiced by FECR for such costs each year during years 8 through 14 of the 14-year period, and Brightline shall pay the balance of such costs; provided, however, that if Martin does not pay its share of such costs as contemplated herein, Brightline shall have no responsibility for paying any portion of such costs for the year in question. Martin's agreement to pay these averaged annual invoiced costs shall not be deemed an admission that Martin agrees that previous FECR invoices were accurate or due and payable. If Martin reasonably disputes an FECR invoice, Brightline agrees Martin is not in breach of this Agreement. The amendments shall further

provide that Martin shall remain solely responsible for paying FECR the applicable license fee for each crossing per year, and that:

- (i) Martin shall not indemnify, defend, or hold harmless Brightline for any reason whatsoever in connection with the Existing Martin Crossing Agreements, as amended, except as otherwise provided in this Agreement;
- (ii) Martin shall not add Brightline onto its insurance for any reason whatsoever in connection with the Existing Martin Crossing Agreements, as amended; and
- (iii) Martin shall not consent to waive its sovereign immunity for any action that involves Brightline. Martin acknowledges that sovereign immunity does not apply for alleged or actual breaches of express, written agreements and amendments thereto entered into by Martin that are duly authorized by its Board of County Commissioners, including this Agreement and the Existing Martin Crossing Agreements.

(i) The maintenance fees for the North County Line crossing are split between Martin and St. Lucie County, and the maintenance fees for the South County Line crossing are split between Martin and Palm Beach County. With respect to these specific crossings, this Agreement only applies to Martin's share of the respective maintenance fees.

(j) The municipalities within Martin that currently have independent roadway crossing agreements with FECR, and the adjacent Town of Jupiter which also has independent roadway crossing agreements with FECR, shall be afforded the opportunity to execute amendments to those agreements in the form attached as Exhibit G. The amendments shall not alter the municipality's rights or obligations as to FECR, except that during the 14-year period, the municipality and Brightline shall share responsibility for paying the municipality's road surface, signal, and other crossing maintenance and rehabilitation costs, as follows: the municipality shall pay up to its Average Historical Cost, as defined below, each year, and Brightline shall pay the balance of such costs; provided, however, that if the municipality does not pay its share of such costs as contemplated herein, Brightline shall have no responsibility for paying any portion of such costs for the year in question. The municipality's Average Historical Cost shall be calculated by (a) determining the average of the total amount invoiced by FECR each year between 2011 and 2017 for crossing maintenance and rehabilitation costs other than signal inspection fees, and (b) adding to that average the amount invoiced by FECR for signal inspection fees during the year 2017. Martin shall not be deemed in breach of this Agreement due to any action, inaction, or omission by a municipality. The municipality shall also be required, as a condition of obtaining the benefit of such amendments, to execute a separate agreement with Brightline in the form attached as Exhibit H, in which the municipality shall make the commitments reflected in paragraph 11 below. The Town of Jupiter shall also be required, as part of such separate agreement with Brightline, to agree to the United States Coast Guard operating rule for the Loxahatchee River Bridge reflected in paragraph 5(e) below, and to make the commitments reflected in paragraph 5(f) below. The amendments shall further provide that the municipality shall remain solely responsible for paying FECR the applicable license fee for each crossing per year.

(k) Based on Brightline's analysis of the Federal Railroad Administration's ("FRA") Quiet Zone calculator, Brightline believes that, in view of the crossing improvements identified in Exhibits C-1 and C-2, Martin will qualify with the FRA as a Quiet Zone so long as Martin, in its entirety, applies for a Quiet Zone designation. Based on Brightline's analysis of the FRA Quiet Zone calculator, Brightline further believes that, in view of the crossing improvements to be made pursuant to Brightline's separate agreement with the Palm Beach County Transportation Planning Agency ("PBCTPA"), the area within Palm Beach County north of West Palm Beach will also qualify with the FRA as a Quiet Zone so long as that area, in its entirety, applies for a Quiet Zone designation. If, despite Brightline's analysis of FRA's Quiet Zone calculator, the crossings in Jupiter and the two northern crossings in Palm Beach Gardens are determined to have insufficient warning devices to qualify for a Quiet Zone designation, Brightline agrees to work with the PBCTPA in good faith to obtain the necessary funding for the installation of the additional warning devices needed to qualify for a Quiet Zone designation. Brightline agrees to support the applications for Quiet Zone designations by Martin, any municipality within Martin, Palm Beach County, and/or any municipality within Palm Beach County north of West Palm Beach that qualify under FRA's Quiet Zone calculator for a Quiet Zone designation.

3. Martin Aerial Pedestrian Bridge.

(a) Subject to the concurrence of FECR, Brightline agrees to Martin's construction of an aerial pedestrian bridge over the FECR ROW at a location in Stuart, Florida, mutually agreeable to Martin and Brightline.

(b) Martin agrees to execute FECR's standard form Aerial Easement Agreement as attached hereto as Exhibit I, pursuant to which Martin will pay FECR a onetime aerial easement fee in an amount not to exceed \$47,600. The grant of the aerial easement shall be subject to compliance with FECR and Brightline engineering requirements and approvals. Martin agrees that the indemnity and insurance obligations under FECR's standard form Aerial Easement Agreement shall be modified to extend to both FECR and Brightline.

(c) Construction. Martin shall be responsible for the actual construction of the aerial pedestrian bridge and any liability associated therewith; provided, however, that the method and manner of construction and maintenance (but not any bidding process including awards of bids) shall be subject to the approval of FECR and Brightline, to ensure non-interference with rail or fiber optic operations.

(d) Construction Costs. Martin and Brightline shall share responsibility for the cost of constructing the aerial pedestrian bridge, on an equal basis. Martin and Brightline shall each endeavor to obtain federal, state, and/or other grant money for the construction of the bridge, and if either or both is successful, their payment obligations shall be reduced on an equal basis. For example, if Martin were to obtain a grant in the amount of \$500,000, Martin's and Brightline's respective payment obligations would be reduced by \$250,000 each. Brightline shall pay its share of such construction costs to Martin within sixty (60) days after Martin provides Brightline proof of payment to contractors.

(e) Maintenance. Martin shall be solely responsible for the actual maintenance of the aerial pedestrian bridge and the cost of maintenance and replacement of the aerial pedestrian bridge, as needed.

4. Martin Fencing.

(a) In accordance with FRA requirements and the Final Environmental Impact Statement for the Brightline Project ("FEIS"), Brightline shall perform a Hazard Analysis within the timeframe provided by 49 C.F.R. § 270. That Hazard Analysis shall include an evaluation designed to determine the locations within Martin where fencing of the FECR ROW is required or recommended for safety. Other than Brightline, none of the parties to this Agreement shall have any role in performing the Hazard Analysis. Brightline shall not be obligated to provide Martin a copy of the Hazard Analysis in view of 49 C.F.R. § 270 which provides that the Analysis is confidential and exempt from disclosure. Brightline shall instead provide the other parties with a list of the locations within Martin where fencing of the FECR ROW was determined to be required or recommended for safety. Brightline shall install and maintain fencing in such locations, at its own expense. Martin shall have no responsibility, including but not limited to financial or liability, pertaining to the installation or maintenance such fencing.

(b) Subject to the concurrence of FECR, Brightline agrees to Martin's installation of additional fencing within the FECR ROW, at the locations specified in Exhibit J. For such additional fencing, Martin agrees to execute FECR's standard form Fencing Lease Agreement attached hereto as Exhibit L, pursuant to which Martin will pay FECR an annual lease fee in an amount not to exceed 75 cents per square foot of leased area. The grant of the lease shall be subject to compliance with FECR and Brightline engineering requirements and approvals which shall not be unreasonably denied. Martin agrees that the indemnity and insurance obligations under FECR's standard form Fencing Lease Agreement shall be modified to extend to both FECR and Brightline. Brightline shall be responsible for paying the initial cost of the additional fencing and the initial cost of installing such fencing, up to \$1 million (\$1,000,000). Martin shall be responsible for the balance of such costs, if any, as well as the cost of maintaining and replacing the additional fencing, as needed. Martin shall be responsible for the actual installation and ongoing maintenance of the additional fencing, and any liability associated therewith; provided, however, that the method and manner of construction and maintenance (but not any bidding process including awards of bids) shall be subject to the approval of FECR and Brightline, to ensure non-interference with rail or fiber optic operations.

(c) In the event that Martin or Brightline elects to seek federal, state, or other grant money to defray the cost of any fencing, installation, or maintenance under this paragraph 5, the other party shall cooperate in such efforts.

(d) The fencing to be installed shall be Florida Department of Transportation "Type B" fencing.

5. St. Lucie River Bridge Modifications.

(a) Subject to the concurrence of FECR and the United States Coast Guard ("USCG"), and if the conditions expressed in this paragraph are met, Brightline agrees to incur the expense of raising the low chord elevation of one (1) roughly fifty-five (55) foot span of the St. Lucie River Bridge by between twelve (12) to twenty-four (24) inches above mean high water level relative to the current low chord height as part of Brightline's forthcoming repairs to the St. Lucie River Bridge. Within ninety (90) days of the Effective Date, Brightline shall commission engineering plans for such modifications in order to determine how high of a raise can reasonably

and realistically be achieved (the "Proposed Raise"). Within ninety (90) days thereafter, Brightline shall commission an analysis designed to determine the percentage of boat traffic that the Proposed Raise will allow to pass under the St. Lucie River Bridge while it is in a closed position. The analysis will be similar to that previously commissioned by the Town of Jupiter with respect to the anticipated raise of the low chord elevation of certain spans of the Loxahatchee River Bridge. Brightline shall be solely responsible for the cost of the referenced engineering plans and the cost of the analysis of the impact of the Proposed Raise on boat traffic. If the analysis determines that the Proposed Raise will permit less than 35% of boat traffic to pass under the St. Lucie River Bridge while it is in a closed position, Brightline shall not be obligated to proceed with the Proposed Raise. If the analysis determines that the Proposed Raise will permit at least 35% of boat traffic to pass under the St. Lucie River Bridge while it is in a closed position, Brightline shall proceed with the Proposed Raise. The parties agree that Martin is not responsible for costs of any modifications to the St. Lucie River Bridge as part of this Agreement or as part of Brightline's forthcoming repairs to St. Lucie River Bridge.

(b) Subject to the concurrence of FECR and USCG, Brightline agrees to a USCG operating rule that requires a bridge monitor to be located at or near the St. Lucie River Bridge. The bridge monitor requirement may be satisfied through use of the Florida Department of Transportation bridge monitor at the nearby Roosevelt Bridge. The parties agree that Martin is not responsible for the costs of the bridge monitor; FECR and/or Brightline shall bear those costs.

(c) Subject to FECR's and USCG's concurrence, Brightline agrees to a USCG operating rule that requires the St. Lucie River Bridge be open to marine traffic at least fifteen (15) consecutive minutes at a set time each hour between the hours of 6:00 a.m. and 10:00 p.m., and open to rail and marine traffic, as applicable, on an as needed basis during the remaining times, with the openings and closures to be equally divided between the rail and the marine traffic during each of the following four (4) hour periods: 6:00 a.m. to 10:00 a.m., 10:00 a.m. to 2:00 p.m., 2:00 p.m. to 6:00 p.m., and 6:00 p.m. to 10:00 p.m.

(d) The parties agree not to seek any additional operating rules for the St. Lucie River Bridge for a period of five (5) years from the date Brightline commences passenger revenue operations between West Palm Beach and Orlando. Notwithstanding the foregoing, if the USCG does not agree to an operating rule consistent with paragraph 7(c) within twelve (12) months of the Effective Date, Martin or CARE may seek operating rules consistent with this paragraph from State and Federal government authorities immediately.

(e) Subject to FECR's and USCG's concurrence, Brightline agrees to a USCG operating rule that requires the Loxahatchee River Bridge be open to rail and marine traffic, as applicable, on an as needed basis, with openings at least once per hour and each closure lasting no more than thirty (30) minutes. Brightline agrees to develop a set schedule for closures of the Loxahatchee River Bridge and provide public access to that schedule and any updates thereto in an internet-accessible format. Brightline further agrees to make best efforts to provide a consistent time of opening each hour for the Loxahatchee River Bridge, similar but not identical to the St. Lucie River Bridge.

(f) The parties agree not to seek any additional operating rules for the Loxahatchee River Bridge for a period of five (5) years from the date Brightline commences

passenger revenue operations between West Palm Beach and Orlando. Notwithstanding the foregoing, if the USCG does not agree to an operating rule consistent with paragraph 7(c) within twelve (12) months of the Effective Date, CARE may seek operating rules consistent with this paragraph from State and Federal government authorities immediately.

6. Brightline Station in the Treasure Coast

Within 5 years of commencement of Brightline's passenger revenue train service from West Palm Beach to Orlando, Brightline agrees to build at least one train station ("Station") in the Treasure Coast, subject to receipt of all applicable governmental permits and approvals with respect thereto. The Station will be located either in Martin or St. Lucie County. Following completion of the Station, at least two northbound and two southbound Brightline trains will stop at the Station each day. Construction of the Station is subject to the payment of 50% of the Station construction cost by the County and/or municipality in which the Station is located, if such payment is requested by Brightline.

In the event the applicable County and/or municipality or Brightline elects to seek federal, state, or other grant money to defray the cost of construction of such Station(s) under this paragraph, the other party shall coordinate in good faith with such efforts. Likewise, if a party is successful in obtaining grant money for any construction, the cost of which is to be shared on an equal basis, their payment obligations shall be reduced on an equal basis. The parties agree that such construction costs shall be reduced proportionally upon the granting of federal or state funding for such construction.

7. Safety and Accident Disclosure Practices

The parties acknowledge that collisions between Brightline trains and cars or pedestrians in Martin may occur despite efforts to prevent such accidents. Brightline agrees to promptly notify first responders in the impacted county or municipality of any such accidents. Brightline shall also provide the impacted county or municipality with a copy of any police and/or medical examiner's report(s) relating to such accidents, upon receipt thereof. Brightline further agrees to meet with Martin first responders and engineering employees no less than annually to review all accidents in the Counties from the preceding year and jointly evaluate if additional actions are necessary to prevent similar accidents.

8. Dismissal of PABs Litigation.

On or before November 26, 2018, Martin and CARE shall file in the United States District Court for the District of Columbia Case No. 1:18-cv-00333-CRC a Joint Stipulation of Dismissal With Prejudice in the form attached as Exhibit M, with each party to bear its own attorneys' fees and costs.

9. Commitments of Martin and CARE Regarding the Brightline Project.

(a) Martin and CARE each hereby agrees that it will not oppose or challenge, or encourage others to oppose or challenge, any pending or future federal, state, or local approval, permit, or authorization relating to the Brightline Project, or the financing of the Brightline Project, or seek any further state, federal or local environmental or other governmental review with respect

to the improvements that Brightline is committing to make in this Agreement, during the period of construction and the first five (5) years of Brightline passenger revenue operations between West Palm Beach and Orlando, including but not be limited to any approval, permit, or authorization issued by USDOT, the FRA, the U.S. Army Corps of Engineers, the USCG, the Florida Department of Transportation, the St. Johns River Water Management District, and the South Florida Water Management District, as well as the FEIS issued for the Brightline Project and any other NEPA, NHPA, or related project review/consultation documents.

(b) Martin hereby acknowledges and agrees that it has evaluated the work currently proposed to be done within Martin as part of the Brightline Project and has determined that the work to be done inside the FECR ROW is not subject to any Martin permitting requirements, except for the Floodplain Approval that is required for any work within identified Special Flood Hazard Areas in Martin, including bridges. Brightline believes the Floodplain Approval requirement is subject to federal preemption and is therefore inapplicable, but it has agreed to treat the requirement as applicable solely for purposes of this Agreement. Brightline shall submit a No-Rise Certification, signed and sealed by a professional engineer licensed in the state of Florida, prior to any work commencing on a railroad bridge, not including the St. Lucie River Bridge. Brightline agrees to provide Martin any and all hydraulic analysis or models associated with the No-Rise Certification. Martin agrees to issue a Floodplain Approval for the bridge work within ten (10) business days after receipt of each No-Rise Certification(s).

(c) Martin shall not seek to impose any county or local approval or permitting requirements with respect to the work currently proposed to be done within the FECR ROW.

(d) During the period of construction and the first three years of Brightline passenger revenue operations between West Palm Beach and Orlando, Martin and CARE will not pass any resolution or adopt any other official act that publicly supports or actively encourages third parties to support any federal or state legislation, or new County laws or regulations that would directly and adversely impact the Brightline Project.

(e) Martin and CARE will not pass any resolution or adopt any other official act that publicly supports or actively encourages others to support any federal, state, county, or local laws or regulations that would directly and adversely impact Brightline's ability to comply with any term of this Agreement or vary any commitment made under this Agreement.

10. Notice and Opportunity to Cure.

In the event that a Party alleges another Party to be in material breach of this Agreement, the Party alleging the material breach shall provide the other Party with written notice identifying with specificity the date and location of the perceived material breach and the provision of the Agreement breached ("Cure Notice"). The Party receiving such Cure Notice shall have thirty (30) days from the time it receives the Cure Notice (the "Cure Period") to either (a) cure the alleged material breach and respond in writing, describing what remedial action has been taken, or (b) respond in writing, explaining why no breach has occurred. During the Cure Period, and afterward, the Parties shall cooperate in good faith to resolve the alleged material breach. If the Party alleged to have materially breached this Agreement cures or otherwise satisfactorily responds to the alleged material breach within the Cure Period, the Party alleging the material breach shall not file a lawsuit or take other action predicated upon the alleged material breach. If

the Party alleged to have materially breached the Agreement does not cure or satisfactorily respond to the alleged material breach within the Cure Period, the other Party shall be entitled to file suit to cure the alleged material breach and seek to terminate this Agreement and/or the contemplated amendments to the Existing Martin Crossing Agreements.

11. Releases.

(a) Martin and CARE each release, acquit, and forever discharge Brightline, and its present and former parent entities, subsidiaries, affiliates, successors, assigns, directors, officers, employees, agents, representatives, and insurers, from all claims, causes of action, demands, debts, liabilities, and obligations, of every name and nature, known or unknown, asserted or unasserted, accrued or unaccrued, both at law or in equity, from the beginning of time to the Effective Date.

(b) Brightline, on behalf of itself and its present and former parent entities, subsidiaries, affiliates, successors, and assigns, hereby releases, acquits, and forever discharges Martin and CARE, and their present and former elected officials, employees, agents, representatives, and insurers, from all claims, causes of action, demands, debts, liabilities, and obligations, of every name and nature, known or unknown, asserted or unasserted, accrued or unaccrued, both at law or in equity, from the beginning of time to the Effective Date.

(c) The foregoing releases are intended to be given the broadest possible interpretation, but shall not eliminate any obligations arising under this Settlement Agreement.

12. Binding Effect. This Settlement Agreement is final and binding on the Parties, including their heirs, successors, and future assigns.

13. No Assignment. Each Party acknowledges and agrees that it has not assigned, transferred, conveyed, or encumbered any claim, debt, liability, or obligations released herein.

14. Compromise. This Settlement Agreement is made in compromise of a dispute. Nothing herein shall be construed or deemed an admission of liability or wrongdoing.

15. Entire Agreement. This Settlement Agreement contains the entire agreement of the Parties, and supersedes any and all prior negotiations, representations, understandings, and agreements, whether oral or in writing, with respect to the subject matter hereof.

16. Severability. In the event that any provision of this Agreement shall at any time contravene, in whole or part, any applicable law, ruling or regulation, then such provision shall remain in effect only to the extent permitted, and the remaining provisions hereof shall remain in full force and effect.

17. Modification. This Settlement Agreement may not be amended, modified, released, discharged, or otherwise terminated, in whole or part, except by an instrument in writing signed by authorized representatives of the parties hereto.

18. Construction. This Settlement Agreement was drafted by counsel for the Parties and shall not be construed more strictly against any Party on the ground that it was the drafter.

19. Governing Law; Attorneys' Fees. This Settlement Agreement shall be construed and the legal relations between the Parties shall be determined in accordance with Florida law. In any litigation or other legal proceeding arising out of or related to this Settlement Agreement, both parties agree to waive claims for attorneys' fees and costs.

20. Waiver. Each Party acknowledges and agrees that it has had the opportunity to consult with counsel of its choice in deciding whether to enter this Settlement Agreement. Each Party further acknowledges that it was not fraudulently induced, coerced, or intimidated to sign this Settlement Agreement, and agrees not to seek to upset this Settlement Agreement by reason of any fact or matter, including but not limited to the discovery of any claim or defense not presently known to it. Each Party affirmatively waives and releases any claim that it has been misled or fraudulently induced to enter this Settlement Agreement.

21. Authority. Each Party represents and warrants that it is authorized to enter this Settlement Agreement, and that the individual executing this Agreement on its behalf has the legal authority to do so. The MARTINBCC's resolution and the CARE Board's resolution authorizing the execution of this Settlement Agreement are attached hereto as Exhibits N and P, respectively. The Brightline resolution authorizing the execution of this Settlement Agreement is attached hereto as Exhibit Q.

22. Counterparts. This Agreement may be executed in counterparts, by email or facsimile, each of which shall be deemed an original but all of which shall constitute one instrument.

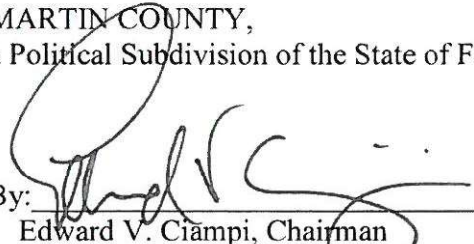
23. Venue. Venue for disputes arising out of or relating to this Settlement Agreement shall be in the U.S. District Court for the Southern District of Florida, Fort Pierce Division, or state court in St. Lucie County, Florida.

24. Conflicts. If there is a conflict between the terms of this Agreement and the terms within any of the Exhibits attached hereto, the terms of this Agreement shall control and prevail.

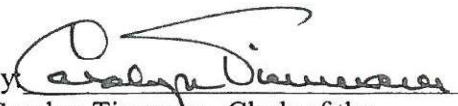
IN WITNESS WHEREOF, and intending to be legally bound hereby, the Parties have set their hands and seals to this instrument as of the Effective Date above.

ACCEPTANCE BY MARTIN COUNTY

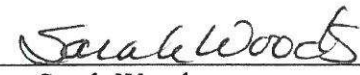
MARTIN COUNTY,
a Political Subdivision of the State of Florida

By: 
Edward V. Ciampi, Chairman
Board of County Commissioners

ATTESTED:

By: 
Carolyn Timmann, Clerk of the
Circuit Court And Comptroller

APPROVED AS TO FORM
AND CORRECTNESS:


By: 
Sarah Woods
County Attorney

ACCEPTANCE BY CITIZENS AGAINST RAIL EXPANSION IN FLORIDA

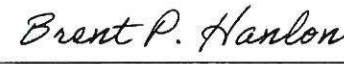
CITIZENS AGAINST RAIL EXPANSION
IN FLORIDA,

By: 
Brent P. Hanlon

ATTESTED:

By: 
Stephen M. Ryan
General Counsel


APPROVED AS TO FORM
AND CORRECTNESS:

By: 
Brent Hanlon
Chairman

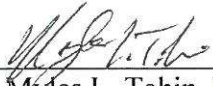
ACCEPTANCE BY BRIGHTLINE TRAINS LLC

BRIGHTLINE TRAINS LLC,
a Delaware limited liability company

ATTESTED:

By: 

Patrick Goddard
President

By: 

Myles L. Tobin, Esq.
General Counsel

SETTLEMENT AGREEMENT EXHIBITS

Ex. A	List of Existing Martin Crossing Agreements
Ex. B	[Intentionally Omitted]
Ex. C-1	Schedule of Martin Additional Improvements
Ex. C-2	Martin County Crossing Plans
Ex. D-1	[Intentionally Omitted]
Ex. D-2	[Intentionally Omitted]
Ex. E-1	Martin County Right-of-Way Permit Application
Ex. E-2	[Intentionally Omitted]
Ex. F	Martin County Crossing Agreement Amendment
Ex. G	Municipality Crossing Agreement Amendment
Ex. H	Municipality Crossing Cost Reduction Agreement
Ex. I	Perpetual Aerial Easement Agreement – Pedestrian Overpass
Ex. J	Martin County Fencing Locations
Ex. K	[Intentionally Omitted]
Ex. L	Real Estate Lease – Fencing
Ex. M	Joint Stipulation of Dismissal – PABs Litigation
Ex. N	Martin County Resolution Approving Settlement
Ex. O	[Intentionally Omitted]
Ex. P	CARE-FL Resolution Approving Settlement
Ex. Q	Brightline Resolution Approving Settlement