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MARTHA O. HAYNIE, COMPTROLLER
ORANGE COUNTY, FL
09/15/2006 12:55:09 PM
REC FEE 120.50

Prepared by and after recording return to:

Deborah H. Johnson, L.L.C.
Broad and Cassel
Bank of America Center
P.O. Box 4961
Orlando, Florida 32802-4961

Tax Parcel I.D. No.:
06-24-29-0000-00-002
06-24-29-0000-00-004
06-24-29-0000-00-005
32-23-29-0000-00-009

**FIRST AMENDMENT TO
CANADIAN COURT/JOHN YOUNG PARKWAY CONNECTOR
ROADWAY AGREEMENT**

This First Amendment to Canadian Court/John Young Parkway Connector Roadway Agreement (the "Amendment") is made and entered into this 12 day of September 2006, by and between ORANGE COUNTY, FLORIDA, a charter county and political subdivision of the State of Florida (the "County") and UNIVERSAL CITY PROPERTY MANAGEMENT III LLC, a Delaware limited liability company ("UCPM").

WHEREAS, the County and UCPM entered into that certain Canadian Court/John Young Parkway Connector Roadway Agreement dated November 19, 2002 recorded in Official Records Book 7916, Page 3653, Public Records of Orange County, Florida (the "Roadway Agreement") (the Roadway Agreement and Amendment hereby collectively referred to as the "Agreement"); and

WHEREAS, any term not otherwise defined herein shall have the meaning ascribed in the Roadway Agreement; and

WHEREAS, the County has requested and UCPM is willing to provide, subject to and in accordance with the terms of the Roadway Agreement, an additional storm water easement area to reduce storm water facility construction and maintenance costs associated with the New Roadway Extension; and

WHEREAS, the County is obligated to issue a Notice to Proceed on the Phase I Construction of the New Roadway Extension within six (6) months from receipt of the completed Roadway Plans for Phase I; and

After recording, place document in the Comptroller Clerk's Office pick-up file. Deborah

WHEREAS, UCPM has commenced design of the entire New Roadway Extension and is nearing completion of the design of portions of Section 2 and Section 3; and

WHEREAS, UCPM has fulfilled its obligation for all wetland mitigation costs and environmental permitting through SFWMD; and

WHEREAS, the County is obligated to reimburse UCPM for all actual costs incurred by UCPM for surveying, engineering, design, planning, and other related professional services, (exclusive of wetland mitigation and permitting costs); and

WHEREAS, UCPM has the right to initiate construction of a portion of the New Roadway Extension identified as the "Early Construction Phase" prior to the time the County requests bids for construction; and

WHEREAS, the County and UCPM are desirous of completing the New Roadway Extension construction at a fair and reasonable cost and within the timeframes specified in the Roadway Agreement; and

WHEREAS, the County and UCPM are desirous of amending the Roadway Agreement as more particularly set forth hereinbelow.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements set forth herein, the parties hereto hereby agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by this reference.

2. **Section 2. New Roadway Extension.** Exhibit "A" attached to the Roadway Agreement is hereby deleted in its entirety and the revised Exhibit "A" attached hereto and incorporated herein by this reference is hereby inserted in its place and stead.

3. **Section 3. Right-of-Way and Easements.** Section 3 of the Roadway Agreement is hereby amended by adding the following to subsection G:

"UCPM shall grant a nonexclusive drainage easement in favor of the County for the purpose of providing sufficient storm water retention and treatment to Road Section 3 (as defined below), without cost to the County, on, upon, over, under, across and through a portion of the UCPM Property lying south of the existing central canal and north of Universal Boulevard, together with access easement rights reasonably necessary for purposes of access to and construction and installation of the drainage facilities to serve the drainage needs of that portion of Section 3 of the New Roadway Extension lying between Universal Boulevard and the Central Canal (the "Road Section 3"); provided, such easement rights shall be subject to UCPM's reasonable constraints and right to relocate or reconfigure such easement area from time to time."

4. **Section 6. UCPM's Right to Construct.** Section 6 of the Roadway Agreement is hereby amended by deleting it in its entirety and the following inserted in its place and stead:

(a) Exercising the Construction Option. UCPM shall have the option to cause to be constructed any portion of the New Roadway Extension, except that portion of Section 3 lying outside of the UCPM ROW, at the County's cost and expense, subject to the terms herein; provided, both of the following events have occurred:

(i) UCPM shall have provided the County with three (3) bids for construction of the applicable portion of the New Roadway Extension and the County Public Works Director shall have notified UCPM in writing of the County's acceptance thereof by providing a Notice to Proceed; and

(ii) The Board of County Commissioners shall have approved of or accepted the UCPM ROW on which the New Roadway Extension will be constructed.

Upon the occurrence of the foregoing events, the Construction Option shall be deemed exercised, and UCPM shall proceed with the construction of the applicable portion of the New Roadway Extension, subject to the terms herein.

Notwithstanding anything contained herein to the contrary, the parties acknowledge and agree that by virtue of having entered into this Amendment, UCPM has opted to construct the Early Construction Phase being those portions of Section 2 and Section 3 of the New Roadway Extension indicated on Exhibit A and the County has consented to the same.

(b) Bonds. If deemed necessary by either of the parties, prior to commencing construction on any portion of the New Roadway Extension or at such other time as the parties may agree, UCPM shall obtain and deliver to the County:

(i) a payment bond (the "**Payment Bond**") and performance bond (the "**Performance Bond**") reasonably acceptable to the County, pursuant to Section 255.05, Florida Statutes, as it may be amended, which shall name the County as a co-obligee and be assignable to the County following the County's acceptance of the New Roadway Extension (collectively, the "**Bonds**"); and

(ii) evidence that the prime construction contract shall contain a warranty of the work performed effective for a period of one (1) year from the date on which the County accepts ownership and maintenance responsibility for the portion of the New Roadway Extension constructed; and

(iii) a maintenance bond, in the form provided at Exhibit "B" attached hereto and incorporated herein by this reference (the "**Maintenance Bond**"), in favor of the County in an amount equal to ten percent (10%) of the cost of the construction of the portion of the New Roadway Extension constructed, effective for a period of one (1) year from the date on which the County accepts ownership and maintenance responsibility for the portion of the New Roadway Extension constructed; and

(c) Indemnification. By exercising the Construction Option, UCPM agrees to defend, indemnify, and hold harmless the County, its officials, agents, and employees from and against any and all claims, suits, judgments, demands, liabilities, damages, cost and expenses (including attorney's fees prior to and on appeal) for personal injury, bodily injury, death, or property damage of any kind or nature whatsoever, arising out of or caused by any act or omission relating to the construction project on County property, by UCPM or its agents or employees, excepting those acts or omissions arising out of the willful or negligent acts or omissions of the County or its agents or employees.

(d) Insurance. Prior to commencing construction on any portion of the New Roadway Extension, UCPM shall maintain, or cause its agents and contractors to maintain:

(i) Commercial General Liability coverage for all operations in connection with the Construction Project, including but not limited to Contractual, Products and Completed Operations, and Personal Injury with a combined single limit of not less than \$1,000,000 per occurrence. The general aggregate limit shall either apply separately to this project or shall be at least twice the required per occurrence limit.

(ii) Workers compensation insurance with statutory coverage and employer's liability insurance with a limit of not less than \$1 million. The general contractor will cause its workers compensation carrier to waive insurer's right of subrogation with respect to the County.

(iii) Professional liability (errors and omissions) with limits of not less than \$1,000,000 for any design services performed by UCPM or its contractors or subcontractors. This insurance shall be maintained at least one year after completion of the construction and County's acceptance of the project.

(iv) Business auto liability coverage or excess umbrella liability for all owned, hired, or non-owned vehicles utilized by the general contractor with a combined single limit of not less than \$1 million each occurrence for bodily injury and property damage.

(v) "All risk" property insurance covering the general contractor's personal property, tools and equipment, whether owned, leased or rented by the general contractor.

UCPM shall require the general contractor to list the County as an additional insured on all liability policies. All of the above policies will be primary and non-contributing with any insurance maintained by the County and will include a waiver of subrogation in favor of the County. The general contractor shall deliver to the County certificates of insurance with respect to each policy prior to initiation of any of the work to be completed by the general contractor. The failure of the County to demand such certificate or other evidence of full compliance with these insurance requirements or the failure of the County to identify a deficiency from evidence provided will not be construed as a waiver of UCPM's or its contractor's obligation to maintain such insurance.

Said insurance policies shall include a provision that cancellation of the coverage shall not be effective until thirty (30) days' prior written notice is provided to the County. Certificates of insurance or renewals thereof shall be produced by UCPM at the request of the County at each stage of the construction project until UCPM issues the bill of sale and the County accepts the Work.

(e) Payment.

(i) The County shall reimburse UCPM for all fees and costs actually incurred by UCPM for the construction of any accepted portion of the New Roadway Extension and due from the County pursuant to the Agreement. The County shall not be responsible for reimbursement for the UCPM ROW (except as outlined in other agreements associated with the New Roadway Extension), or for any of UCPM's overhead. The County shall reimburse UCPM for all fees and costs specified above on a monthly basis, within thirty (30) days after the following events have occurred:

(1) Receipt by the County of a written reimbursement request from UCPM stating that it has paid those costs for which reimbursement is being requested, together with applicable waivers and releases of lien through the date of the reimbursement request, and such other documentation reasonably requested by the County; and

(2) Approval by the County of the portion of the New Roadway Extension for which reimbursement is requested (which shall not be unreasonably withheld, conditioned or delayed); and

(ii) The County may retain up to ten percent (10%) of each reimbursement payment request. Any amount so retained by the County shall be paid to UCPM, in full, within twenty (20) days after the County's acceptance of the ownership and maintenance of the portion of the New Roadway Extension.

(iii) In the event the County has a reasonable basis to dispute a given item of cost reimbursement, the County reserves the right to request and obtain from UCPM the cancelled check or paid invoice evidencing payment of same.

In the event a dispute occurs between UCPM and the County concerning any invoice or invoices for reimbursement as provided herein, then UCPM and the County, at the option of UCPM, shall submit the same to non-binding mediation. This option to pursue mediation of a disputed invoice or invoices shall not be deemed to affect, limit or restrict UCPM's legal right to pursue payment of any disputed invoice or invoices directly through the courts. If the dispute is resolved in favor of UCPM, then UCPM shall be entitled to interest at the rate of one (1) percent per month on the unpaid balance, with interest accruing from the date on which payment of an invoice or invoices was due but not made.

(iv) Notwithstanding the foregoing, it is understood and agreed that UCPM has caused to be completed the majority of the mass grading attributable to construction of the Roadway lying within the Early Construction Phase. By virtue of having entered into this Amendment, the parties acknowledge and agree that the County has granted to UCPM transportation impact fee credits for the mass grading attributable to construction of the Roadway

lying within the Early Construction Phase (less retainage) and that such costs have been excluded from the Cost Estimate set forth in **Exhibit "C"** attached hereto and incorporated herein by this reference (the "**Cost Estimate**").

(v) Prior to final payment, UCPM shall deliver to the County a consent of surety to assignment of the Performance Bond, final release of liens and the Maintenance Bond provided for herein applicable to the portion(s) of the New Roadway Extension constructed, at which time the County shall be deemed to have accepted the dedication of, and ownership and maintenance responsibility for, that portion(s) of the New Roadway Extension.

(vi) The Parties contemplate that the New Roadway Extension, excluding that portion of Section 3 lying outside of the UCPM ROW, can be completed within the Cost Estimate. In the event construction bids or actual construction costs and fees for the New Roadway Extension, excluding that portion of Section 3 lying outside of the UCPM ROW, exceed the Cost Estimate, approval of such additional costs and fees shall be obtained from the Board of County Commissioners.

5. **Effect on Roadway Agreement.** Except as specifically modified herein, the terms and provisions of the Roadway Agreement shall remain in full force and effect. In the event of any conflict between the terms of this Amendment and the Roadway Agreement, the terms of this Amendment shall control.

6. **Public Records.** UCPM shall allow public access to all documents, papers, letters or other materials subject to the provisions of Chapter 119, Florida Statutes, and which have been made or received by UCPM in conjunction with this Amendment.

7. **Records and Audits.** UCPM shall maintain in its place of business all books, documents, papers and other evidence pertaining in any way to payments made pursuant to this Amendment. Such records shall be available at UCPM's place of business at all reasonable times during the term of this Amendment and for four (4) years from the date of final payment under this Amendment for audit or inspection by the County upon five (5) business days' prior written notice.

8. **Equal Opportunity Employment.** UCPM agrees that it will not discriminate against any employee or applicant for employment under this Amendment because of race, color, religion, sex, age or national origin and will take affirmative steps to ensure that applicants are employed and employees are treated during employment without regard to race, color, religion, sex, age or national origin

9. **Recordation of Amendment.** UCPM shall promptly record an executed original of this Amendment, at UCPM's expense, in the Public Records of Orange County.

[SIGNATURES CONTAINED ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the County and the UCPM have caused this Amendment to be duly executed by their respective duly authorized representatives on the dates set forth below.

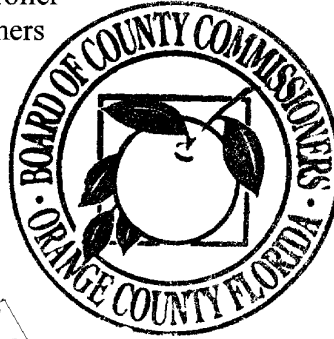
ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

By: *Richard T. Crotty*
Richard T. Crotty
Orange County Mayor

Date: 9.13.06

ATTEST: Martha O. Haynie, County Comptroller
As Clerk of the Board of County Commissioners

By: *Martha O. Haynie*
Deputy Clerk



2006

“UCPM”

**UNIVERSAL CITY PROPERTY
MANAGEMENT III LLC**, a Delaware limited
liability company

By: *M Watson*
Marc Watson, President

Date: August 7th, 2006

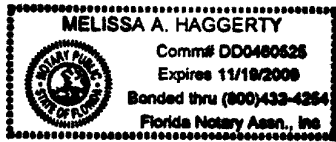
STATE OF FLORIDA
COUNTY OF ORANGE

I HEREBY CERTIFY that on this 7th day of August, 2006, before me,
personally appeared Marc Watson, as President of Universal City Property Management III LLC,
a Delaware limited liability company, to me known to be, or who has produced
as identification, and did/did not take an oath.

Witness my hand and official seal this 7th day of August, 2006.

Melissa A. Haggerty
Signature of Notary

MELISSA A HAGGERTY
Typed/Printed Name



Commission No.: DD 0460525

My Commission Expires: 11/19/2009

EXHIBIT "A"

[Sketches showing New Roadway Extension Sections and Early Construction Phase]

COPY

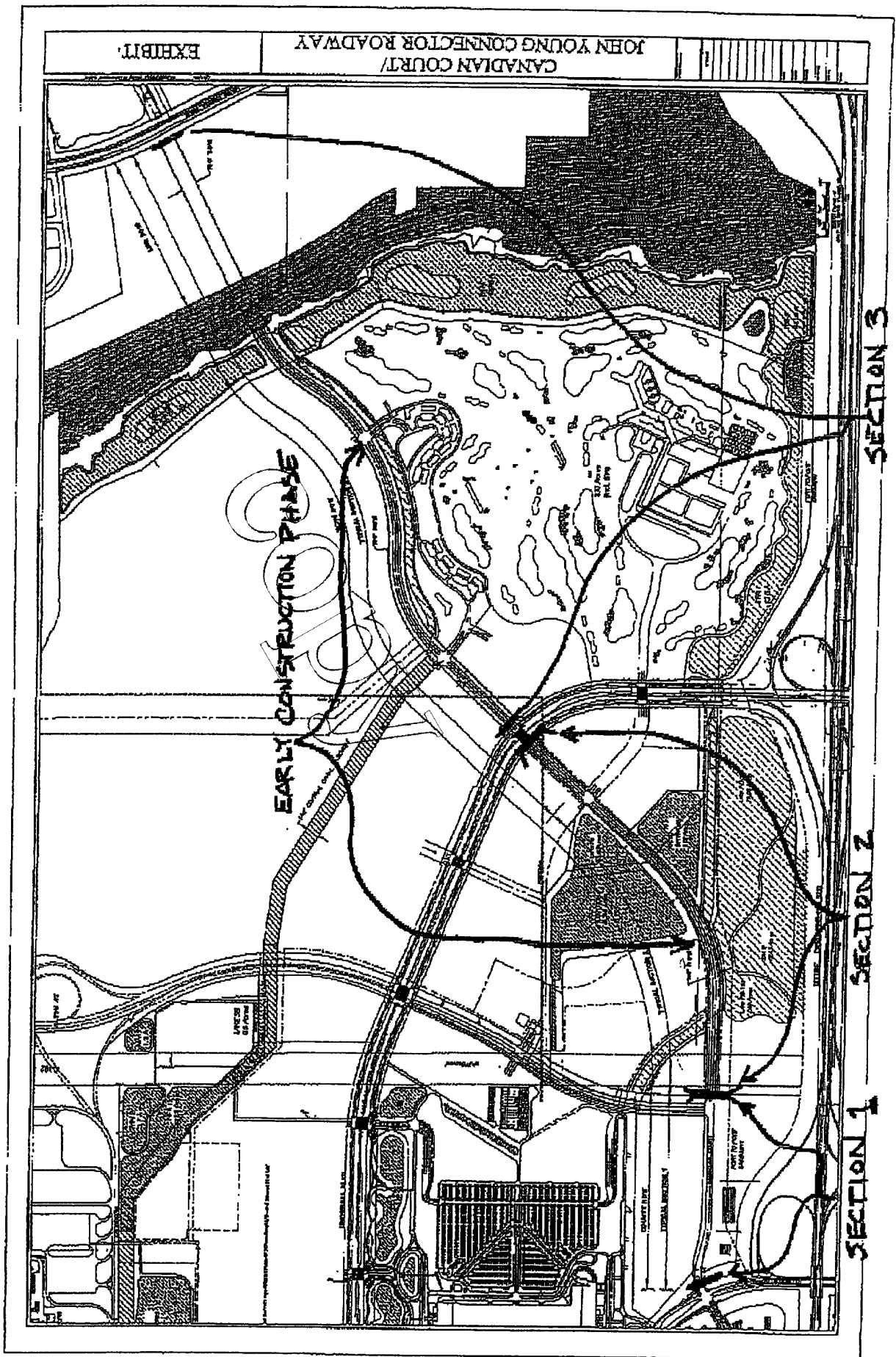


EXHIBIT "B"
Form of Maintenance Bond

Copy

Exhibit "B"

MAINTENANCE, MATERIALS, AND WORKMANSHIP WARRANTY BOND*

KNOW ALL THESE MEN BY THESE PRESENTS, THAT UNIVERSAL CITY PROPERTY MANAGEMENT III LLC, a Delaware limited liability company, referred to as "Developer", and _____ of Orange County, Florida, hereinafter called "Surety", are held and firmly bound unto ORANGE COUNTY, a political subdivision of the State of Florida, as, in the full and just sum of _____ DOLLARS, lawful money of the United States of America, to the payment of which sum, well and truly to be made, the Developer and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Developer has constructed a certain roadway in Orange County, Florida, known and identified as follows: _____; and in connection therewith has installed with the approval of the Orange County Public Works Department, certain related improvements under the provisions, conditions and requirements of the construction plan approval granted the ___ day of _____, 20 by the Public Works Department of Orange County.

NOW THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH that if the Developer shall maintain all improvements required as a condition of the construction plan approval, in first class condition for a period of one year from the date on which the County accepts ownership and maintenance responsibility for the portion of the New Roadway Extension constructed, and that if the Developer shall replace other improvements, the materials, workmanship or structural integrity of which shall be found not to comply with said construction plan approval for a one-year period following the date on which the County accepts ownership

and maintenance responsibility for the portion of the New Roadway Extension constructed and shall pay any and all costs of expenses incidental to the performance of any work required to be performed hereunder, then this obligation shall void; otherwise, to be and remain in full force and effect.

FURTHERMORE, if at any time during the one-year period following the date on which the County accepts ownership and maintenance responsibility for the portion of the New Roadway Extension constructed, the County notifies the Developer and Surety, in writing, of any deficiency or fault in materials, workmanship or structural integrity of the required improvements then this bond shall continue in full force and effect until such deficiency or fault is corrected.

Signed, sealed and dated this the _____ day of _____ 20____.

DEVELOPER

SURETY

*This form to be reproduced on Surety's official letterhead prior to submittal.

EXHIBIT "C"
Cost Estimate

The New Roadway Extension will be constructed in accordance with the approved design and permits therefore. The total cost estimate for construction of the New Roadway Extension, exclusive of that portion of Section 3 lying outside of the UCPM ROW, mass grading costs attributable to construction of the Roadway lying within the Early Construction Phase, and reimbursement approved to date, is as provided:

Early Construction Phase	\$7,000,000.00
Section 1 plus remainder of Section 2	\$6,400,000.00
Remainder of Section 3 within UCPM ROW (not including the Shingle Creek bridge)	\$1,300,000.00
Cost Not to Exceed:	\$14,700,000.00

COOPY