FIRST AMENDMENT TO PORT EVERGLADES PASSENGER CRUISE TERMINAL AND BERTH USER AGREEMENT BETWEEN BROWARD COUNTY AND ROYAL CARIBBEAN CRUISES LTD.

This First Amendment to the Port Everglades Passenger Cruise Terminal and Berth User Agreement ("First Amendment") is entered into by and between BROWARD COUNTY, a political subdivision of the state of Florida, hereinafter referred to as "COUNTY," and ROYAL CARIBBEAN CRUISES LTD., a Liberian corporation authorized to transact business in the state of Florida, hereinafter referred to as "RCL" (the COUNTY and RCL shall be collectively referred to as the "Parties").

RECITALS

A. COUNTY owns, manages, and operates Port Everglades, a deepwater port and appurtenant facilities located in Broward County, Florida.

B. COUNTY and RCL entered into a Port Everglades Passenger Cruise Terminal and Berth User Agreement, dated June 6, 2017 (the "Original Agreement").

C. In order to induce RCL to home port a minimum of one RCL Edge Class cruise ship ("Edge Class Ships") or equivalent at Port Everglades, COUNTY agreed to pay for the design, expansion, and construction of improvements to Port Terminal 25 to accommodate Edge Class Ships (the "Project").

D. COUNTY and RCL entered into a Construction Agency Agreement dated June 6, 2017 (the "Construction Agency Agreement"), to provide for the procurement of a Construction Manager at Risk as defined in the Construction Agency Agreement and the administration of all related Project construction matters.

E. RCL and Moss & Associates, LLC (the "Contractor," "Construction Manager," or "CMR"), entered into a Construction Agreement, dated November 15, 2017, as amended by that First Amendment to Construction Agreement dated February 1, 2018 (collectively referred to as the "Construction Agreement" or "Construction Management Agreement" or "CMRA"), to engage Contractor for the Project.

F. COUNTY and RCL acknowledge that the Project Price and the Project Budget as defined in the Construction Agency Agreement have increased by Six Million Nine Hundred Eighty-nine Thousand Two Hundred Thirty Dollars ($6,989,230) due to costs associated with the completion of the final design and awarding of subcontractor contracts by the Contractor, additional requirements for operational space and information technology by U.S. Customs and Border Protection, potential increases in construction costs for the mobile elevated gangways, the addition of a conveyor system
to facilitate embarking passenger baggage screening, and exterior MediaMesh to allow for variable displays of graphics depending on the terminal use (the "Increased Costs").

G. RCL has agreed to implement a capital cost recovery charge in order for RCL to reimburse COUNTY for a portion of the Increased Costs.

H. COUNTY and RCL are desirous of amending the Original Agreement to provide for modifications as set forth in this First Amendment which will enable the successful completion of the Project.

NOW, THEREFORE, in consideration of the mutual covenants, and payments hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto amend the Original Agreement as follows:

1. All Recital clauses stated above are true and correct and are incorporated herein by reference.

2. Amendments made to the Original Agreement by this First Amendment are indicated by use of strikethroughs to indicate deletions and underlining to indicate additions (except as to titles that were underlined in the Original Agreement), unless otherwise stated.

3. Article 21, entitled DESIGN AND CONSTRUCTION OF EXPANSION IMPROVEMENTS TO PORT TERMINAL 25, is hereby amended in part to read as follows:

   B. The Construction Agency Agreement provides that RCL's agreement with the eConstruction Manager for the Port Terminal 25 expansion improvement project (the "Construction Management Agreement") shall contain a liquidated damages provision providing that in the event the eConstruction Manager fails to achieve (i) Substantial Completion on or before the deadline for Substantial Completion set forth in the Construction Management Agreement subject to permitted extensions (as such terms are defined in the Construction Management Agreement), then the eConstruction Manager shall be liable to the COUNTY for liquidated damages in the amount set forth in the Construction Management Agreement (which shall not be less than Five Thousand Dollars ($5,000.00) per day); and (ii) Final Completion on or before the deadline for Final Completion set forth in the Construction Management Agreement subject to permitted extensions (as such terms are defined in the Construction Management Agreement), then the eConstruction Manager shall be liable to COUNTY for liquidated damages in the amount set forth in the Construction Management Agreement (which shall not be less than One Thousand Five Hundred Dollars ($1,500.00) per day). In order to partially compensate RCL for damages resulting from a delay in completion of Terminal 25 expansion improvement project due to the actions of the eConstruction Manager, the
COUNTY agrees to pay RCL an amount equal to the total liquidated damages paid under the Construction Management Agreement less the minimum required amount specified above Five Thousand Dollars ($5,000) per day prior to Substantial Completion, and One Thousand Five Hundred Dollars ($1,500) per day after Substantial Completion until Final Completion.

C. In the event of a delay in the Substantial Completion of Terminal 25, COUNTY shall provide directly, at no additional cost to RCL, any and all substitute, climate-controlled, facilities and services as may be required by RCL to accommodate scheduled RCL Vessels at Terminal 25. To the extent that substitute facilities are not so provided by COUNTY hereunder due to no substitute facilities being available for one or more RCL calls, the Parties agree to meet in good faith in an effort to mitigate RCL's damages resulting from the relocation of the affected Vessels. In addition, to the extent that substitute facilities are not so provided by COUNTY hereunder due to no substitute facilities being available for one or more RCL calls, the applicable Annual PUC Guaranteed Payment shall be abated, from the occurrence of the delay until the date Terminal 25 facilities are completed, on an equitable basis in proportion to the number of RCL passenger movements impacted and RCL's ability to make cruise ship calls at the Port as a result of the delay.

D. Capital Cost Recovery Charge. County and RCL acknowledge and agree that RCL shall pay or cause to be paid to County a capital cost recovery charge not less than Seventy-four Cents ($0.74) per passenger movement (the "Capital Cost Recovery Charge" or "CCRC"), for RCL's multi-day cruise passengers embarking, disembarking, and in-transit at the Port. County shall invoice RCL for the CCRC for each vessel call and RCL shall make payment in accordance with the payment procedures set forth in the Original Agreement. The purpose of the Capital Cost Recovery Charge shall be to reimburse County in full for the Additional Capital Cost as defined herein. "Additional Capital Cost" shall mean the sum of: (i) actual costs associated with the conveyor system, currently estimated at One Million Two Hundred Twenty-eight Thousand Ninety-two Dollars ($1,228,092); (ii) incremental costs associated with the exterior MediaMesh, currently estimated at One Million Two Hundred Thirty-eight Thousand One Hundred Forty-four Dollars ($1,238,144) (exclusive of the Four Hundred Thousand Dollars ($400,000) included in the Reconciled Guaranteed Maximum Price or RGMP in the Construction Management Agreement); and (iii) the increased costs relating to the final design and awarding of subcontractor contracts by Contractor in an amount not to exceed Four Million Thirty-five Thousand Seven Hundred Six Dollars ($4,035,706). The total amount of the Additional Capital Cost is currently estimated to be Six Million Five Hundred One Thousand Nine Hundred Forty-two Dollars ($6,501,942), subject to adjustment in accordance with Section 21.F. below. The Additional Capital Cost excludes the operational space and information technology by U.S. Customs and Border Protection and potential increases in construction costs for the mobile elevated gangways referenced above in Recital F.

The Capital Cost Recovery Charge shall commence no later than January 1, 2020 unless RCL provides Port Department with thirty (30) calendar days’ prior written notice.
of its intent to commence the CCRC on an earlier date of RCL's choosing, and shall continue until such time that the Additional Capital Cost is paid in full (the "Recovery Period"). To the extent that the Capital Cost Recovery Charge remitted by RCL to County during the Term hereof is less than the Additional Capital Cost, RCL shall pay the shortfall to County within sixty (60) calendar days of the end of the Term hereof. At such time as the Additional Capital Cost has been paid in full, RCL's obligation to pay the Capital Cost Recovery Charge shall terminate. If for any reason RCL paid amounts in excess of the Additional Capital Cost, County shall refund such excess payments to RCL within ninety (90) calendar days after the date of the final reconciliation between the amount of the CCRC paid to County and the total amount of the Additional Capital Cost expended.

RCL may, with ninety (90) calendar days' prior written notice to Port Department, increase or decrease the amount of the Capital Cost Recovery Charge up to three (3) times for each Contract Year. In no event during the Recovery Period shall the Capital Cost Recovery Charge be decreased by RCL to less than Seventy-four Cents ($0.74) per passenger movement.

E. Audit Rights. The Parties shall cooperate to select an independent, neutral, professional audit firm having development and construction experience auditing construction projects in excess of Fifty Million Dollars ($50,000,000) to serve as an auditor for the Project. If the Parties cannot agree to the selection of the auditor by the date of Substantial Completion of the Project (as defined in the Construction Agency Agreement), then both RCL and County shall agree upon an auditor (or agree upon a qualified, independent entity which will then select the auditor) to conduct the final audit of the Project for purposes provided herein. The party so chosen or selected pursuant to this article shall be the "Project Auditor." During the sixty (60) calendar day period following Substantial Completion of the Project, County and RCL shall provide the Project Auditor with access during normal business hours to inspect and copy all records and information, including records and information stored electronically, related to the design and construction of the Project. County and RCL shall direct all contractors, design professionals, and material suppliers providing labor and/or materials to the Project with direct contracts with County to similarly allow the Project Auditor with access during normal business hours to inspect and copy their respective records and information relating to the Project. The Project Auditor shall provide the results of its audit to RCL and County (including the actual Additional Capital Cost) in writing no later than one hundred twenty (120) calendar days following Substantial Completion of the Project; however, such time period shall be extended to the extent the Project Auditor is denied or delayed access to any information relating to the Project as may be necessary to complete the audit. County and RCL shall share the costs for the Project Auditor equally (i.e., on a 50/50 basis).

F. Additional Capital Cost Adjustments. The Additional Capital Cost may be increased or decreased as set forth below:

1) If the audit conducted by the Project Auditor finds that the cost associated with the conveyor system is greater than One Million Two Hundred
Twenty-eight Thousand Ninety-two Dollars ($1,228,092) (the "Conveyor System Allowance"), then one hundred percent (100%) of the costs in excess of the Conveyor System Allowance shall be added to the Additional Capital Cost on a dollar-for-dollar basis. If such audit finds that the cost associated with the conveyor system is less than the Conveyor System Allowance, then one hundred percent (100%) of the cost savings shall be deducted from the Additional Capital Cost on a dollar-for-dollar basis.

2) If the audit conducted by the Project Auditor finds that the total cost associated with the exterior MediaMesh is greater than One Million Six Hundred Thirty-eight Thousand One Hundred Forty-four Dollars ($1,638,144), then one hundred percent (100%) of the cost in excess of One Million Six Hundred Thirty-eight Thousand One Hundred Forty-four Dollars ($1,638,144) shall be added to the Additional Capital Cost on a dollar-for-dollar basis. If such audit finds that the total cost associated with the MediaMesh is less than One Million Six Hundred Thirty-eight Thousand One Hundred Forty-four Dollars ($1,638,144), then one hundred percent (100%) of the cost savings shall be deducted from the Additional Capital Cost on a dollar-for-dollar basis.

3) The Additional Capital Cost shall be further reduced to account for cost savings identified in the final audited Reconciled GMP compared to the Reconciled GMP (excluding in both instances the incremental costs associated with the exterior MediaMesh, as well as the actual costs for furniture, fixtures, and equipment purchased directly by RCL) (the "Net Reconciled GMP") or ("NRGMP"). The Additional Capital Cost shall be decreased by fifty (50%) of the difference between the NRGMP and audited Reconciled GMP.

4) If the final audited Project Price reflects that the reconciled Direct Construction Cost (a part of the Reconciled GMP provided in the Construction Management Agreement) was exceeded by five percent (5%) or more, then the Parties agree to meet to discuss in good faith a further adjustment to the Additional Capital Cost and the appropriate allocation of the amount of the excess between the Parties.

4. Except as expressly modified herein, all remaining terms and conditions of the Original Agreement shall remain in full force and effect.

5. This First Amendment incorporates and includes all prior negotiations, correspondence, conversations, and understandings applicable to the matters contained herein and there are no commitments, agreements, or understandings concerning the subject matter of this First Amendment that are not contained herein. Accordingly, no deviation from the terms and conditions of this First Amendment shall be predicated upon any prior representations or understandings, whether oral or written.

6. This First Amendment may be executed in multiple originals, and may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same.

7. This First Amendment is effective on the date it is fully executed by the Parties.
8. In the event any provision of this First Amendment is found by a court of competent jurisdiction to be invalid, that provision shall be deemed severed from this First Amendment, and the remaining provisions of this First Amendment shall continue to be in full force and effect.

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IN WITNESS WHEREOF, the Parties hereto have made and executed this First Amendment: BROWARD COUNTY through its BOARD OF COUNTY COMMISSIONERS, signing by and through its Mayor or Vice-Mayor, authorized to execute same by Board action on the ____ day of _______________, 2018, and ROYAL CARIBBEAN CRUISES LTD., signing by and through its ________________, duly authorized to execute same.

COUNTY:

ATTEST: BROWARD COUNTY, by and through its Board of County Commissioners

______________________________
Broward County Administrator, as Mayor
Ex-officio Clerk of the Broward County
Board of County Commissioners

______ day of ________________, 20____

Insurance requirements Approved as to form by
Approved by Broward County Andrew J. Meyers
Risk Management Division Broward County Attorney

Port Everglades Department
1850 Eller Drive, Suite 502
Fort Lauderdale, Florida 33316
Telephone: (954) 523-3404
Telecopier: (954) 468-3690

______________________________
Signature (Date)

By _____________________________

______________________________
Russell J. Morrison (Date)
Sr. Assistant County Attorney

Print Name and Title above
FIRST AMENDMENT TO PORT EVERGLADES CRUISE TERMINAL AND BERTH USER AGREEMENT BETWEEN BROWARD COUNTY AND ROYAL CARIBBEAN CRUISES LTD.

RCL:

ROYAL CARIBBEAN CRUISES LTD., a Liberian corporation authorized to transact business in the state of Florida,

By: ________________________________

(Signature)

(Print Name)

(Signature)

(Print Title)

_____ day of _____________, 20__

(Print Name)

WITNESSES:

(ATTEST:

___________________________

Corporate Secretary

(Print Name of Secretary)

(CORPORATE SEAL)