

VOLUNTARY FILING – Extension of Proposal Due Date

May 4, 2021

On May 4, 2021, the Maryland Department of Transportation and the Maryland Transit Administration (together, the “Contracting Authority”) and Purple Line Transit Partners LLC (the “Borrower”) have agreed to extend by two months the proposal due date for the replacement design-build contractor selection process with respect to the Purple Line Light Rail Project in Maryland. Copies of the amendments to the Settlement Agreement and Mutual Release and the Public-Private Partnership Agreement, in each case between the Contracting Authority and the Borrower and to facilitate such extension of the proposal due date, are attached as Annex A hereto.

ANNEX A

[See attached.]

FIRST AMENDMENT TO SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This First Amendment to Settlement Agreement and Mutual Release (hereinafter, this “Amendment”), dated as of May 4, 2021 (the “Effective Date”), is entered into by and between Purple Line Transit Partners LLC, a Delaware limited liability company (“Concessionaire”), party of the first part; and the Maryland Transit Administration (“MTA”) and the Maryland Department of Transportation (“MDOT” and, together with MTA, “Owner”), parties of the second part (Concessionaire, MTA and MDOT are each individually referred to herein as a “Party” and collectively referred to herein as the “Parties”); and acknowledged and agreed to for purposes of paragraph 3 by U.S. Bank National Association, a national banking association (“U.S. Bank”), solely in its capacity as Trustee (the “Trustee”) appointed pursuant to the Indenture (as defined below). Capitalized terms used herein but not otherwise defined herein shall have the respective meanings ascribed thereto in the Settlement Agreement referred to below.

RECITALS

A. WHEREAS, a Public-Private Partnership Agreement, dated as of April 7, 2016 (as amended, supplemented and/or otherwise modified from time to time as of the date hereof, the “P3 Agreement”), was entered into by and between Owner and Concessionaire to finance, develop, design, construct, equip, supply light rail vehicles for, operate, and maintain the Purple Line light rail project (as further described therein, the “Purple Line” or the “Project”);

B. WHEREAS, a Settlement Agreement and Mutual Release, dated as of December 17, 2020 (the “Settlement Agreement”), was entered by and between Owner and Concessionaire to resolve certain Claims arising under the P3 Agreement;

C. WHEREAS, pursuant to that certain Indenture of Trust, dated as of June 1, 2016 (the “Indenture”), between the Maryland Economic Development Corporation, a body corporate

and politic and an instrumentality of the State of Maryland, as Issuer (the “Bond Issuer”), and the Trustee, the Bond Issuer has authorized the issuance of Maryland Economic Development Corporation Private Activity Revenue Bonds, Series 2016A, 2016B, 2016C and 2016D (Purple Line Light Rail Project);

D. WHEREAS, pursuant to that certain Consent, Process, Waiver and Forbearance Agreement, dated as of December 17, 2020 (the “Forbearance Agreement”), by and among Concessionaire, U.S. Bank, solely in its capacities as Collateral Agent (as defined therein), Intercreditor Agent (as defined therein) and Trustee, and the Sponsors (as defined therein), the Collateral Agent, the Intercreditor Agent and the Trustee (acting at the instruction of the Majority Holders) agreed, *inter alia*, to permit Concessionaire to execute, deliver and perform its obligations under the Settlement Agreement;

E. WHEREAS, paragraph 38 of the Settlement Agreement provides, *inter alia*, that the Settlement Agreement may not be amended, supplemented or otherwise modified without the prior written consent of the Trustee (acting at the direction of the Majority Holders), subject to certain exceptions;

F. WHEREAS, Section 1.6(c) of the Forbearance Agreement provides that Concessionaire shall not, *inter alia*, (x) consent to any material amendments, supplements, waivers or other modifications to Settlement Agreement, or (y) execute any documents in furtherance of, or related to the foregoing, in each case without the specific and prior written consent of the Trustee acting at the instruction of the Majority Holders in their sole discretion; and

G. WHEREAS, the Parties wish to amend certain provisions of the Settlement Agreement as set forth herein, and the Trustee (acting the direction of the Majority Holders), is willing to consent to such amendments.

NOW THEREFORE, in consideration of the mutual covenants and conditions contained herein, Concessionaire, MTA and MDOT agree as follows:

1. The Parties acknowledge and agree that the above recitals are incorporated in and made a part of this Amendment.

2. The Parties agree that paragraph 15(b)(ii) of the Settlement Agreement is hereby amended to replace the reference therein to “six months” with “eight months.”

3. In accordance with paragraph 38 of the Settlement Agreement and Section 1.6(c) of the Forbearance Agreement, the Trustee (acting at the instruction of the Majority Holders), hereby consents to the amendment set forth in paragraphs 2 above.

4. This Amendment shall be interpreted and enforced in accordance with the laws of the State of Maryland.

5. The provisions of the P3 Agreement related to jurisdiction and venue shall apply hereto and be incorporated herein by reference, *mutatis mutandis*.

6. The Parties have executed this Amendment on the advice of counsel, and the individuals signing below warrant and represent that they are authorized and empowered to execute this Amendment on behalf of the respective Parties.

7. This Amendment will be immediately effective as of the Effective Date after, and only after, each of the following has occurred: (i) execution and delivery of this Amendment by the Parties and (ii) receipt of the consent of the Trustee (acting at the direction of the Majority Holders) in accordance with paragraph 3.

8. The Settlement Agreement, except as amended pursuant to this Amendment, remains in full force and effect in accordance with its terms.

9. This Amendment shall be appended to each of the Parties’ original, execution

version of the Settlement Agreement and filed in the books and records of each Party.

10. This Amendment may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement. Electronic transmission in portable document format of any signed (or electronically signed) original document or retransmission of any signed electronic transmission in portable document format shall be deemed to have the same legal effect as delivery of an original.

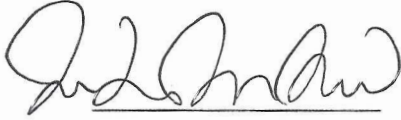
11. The Parties will execute and deliver any and all documents and take any and all actions as may be reasonably necessary to effect the terms of this Amendment.

IN WITNESS WHEREOF, the Parties agree to be bound by the terms and conditions set forth in this Amendment effective as of the Effective Date set forth herein.

[SIGNATURES ON THE NEXT PAGE]

WITNESS:

PURPLE LINE TRANSIT PARTNERS LLC

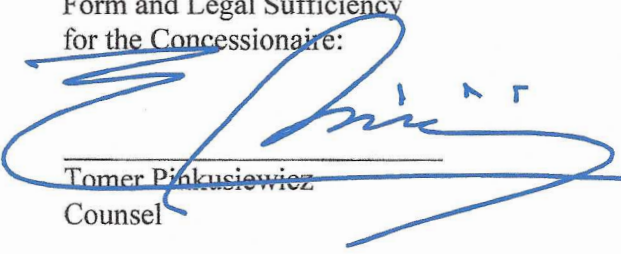


SHAH SYED

By: D. L. R. 4/30/2021
Doran Bosso (Date)

Chief Executive Officer
Purple Line Transit Partners LLC

Reviewed and Approved as to
Form and Legal Sufficiency
for the Concessionaire:



Tomer Pinkusiewicz
Counsel

WITNESS:

Loretta H. Shields

MARYLAND TRANSIT ADMINISTRATION
OF THE MARYLAND DEPARTMENT OF
TRANSPORTATION

By: _____

Kevin B. Quinn
Administrator

Digitally signed by
Kevin B. Quinn, Jr.
Date: 2021.05.03

(Date)

Reviewed and Approved as to
Form and Legal Sufficiency for MTA:

Julie Sweeney
Julie T. Sweeney
Assistant Attorney General

WITNESS:

Victoria Loh

MARYLAND DEPARTMENT OF
TRANSPORTATION

By: _____

Gregory Slater
Secretary


(Date)

Reviewed and Approved as to
Form and Legal Sufficiency for MDOT:

Christopher L. Fontaine for Cheryl Brown-Whitfield
Cheryl A.C. Brown-Whitfield
Assistant Attorney General &
Principal Counsel

Acknowledged and agreed to for purposes of paragraph 3:

U.S. BANK NATIONAL ASSOCIATION, solely in its capacity as Trustee

By:  _____
Name: Christopher H. Gehman
Title: Vice President

THIRD AMENDMENT to PUBLIC-PRIVATE PARTNERSHIP AGREEMENT
PURPLE LINE PROJECT

This Third Amendment to Public-Private Partnership Agreement (this “**Third Amendment**”) is entered into and effective as of May 4, 2021 (the “**Third Amendment Effective Date**”) by THE STATE OF MARYLAND (the “**State**”) acting by and through the Maryland Department of Transportation (“**MDOT**”) and the Maryland Transit Administration (together with MDOT, “**Owner**”), and PURPLE LINE TRANSIT PARTNERS LLC, a Delaware limited liability company (“**Concessionaire**” and, together with Owner, the “**Parties**”), and acknowledged and agreed to for purposes of Section 3 by U.S. Bank National Association, a national banking association, solely in its capacity as Trustee (the “**Trustee**”) appointed pursuant to the Indenture (as defined below), with reference to the following facts:

A. Owner and Concessionaire entered into that certain Public-Private Partnership Agreement, dated as of April 7, 2016 (as amended by the First Amendment, dated as of June 14, 2016, and the Second Amendment, dated as of December 17, 2020, the “**Agreement**”), to finance, develop, design, construct, equip, supply light rail vehicles for, operate and maintain the Purple Line Light Rail Project (the “**Project**”) as a public-private partnership under §§ 10A-101 through 10A-402 and § 11-203(h) of the State Finance and Procurement Article of the Annotated Code of Maryland.

B. The Parties entered into a Settlement Agreement and Mutual Release, dated as of December 17, 2020, in order to resolve certain Claims arising under (and as defined in) the Agreement.

C. The Parties wish to amend the Agreement in connection with that certain First Amendment to Settlement Agreement and Mutual Release, dated as of May 4, 2021 (the “**Settlement Agreement Amendment**”), between the Parties, and the Trustee (acting at the direction of the Majority Holders) is willing to consent to such amendment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties hereby agree as follows:

1. Defined Terms. Capitalized terms used, but not defined, in this Third Amendment shall have the meanings ascribed in the Agreement or the Settlement Agreement Amendment, as applicable.
2. Amendment to Agreement. The Parties agree that Section 7.16.3.1 of the Agreement is hereby amended to replace the reference therein to “six months” with “eight months.”
3. Consent of Trustee. In accordance with paragraph 38 of the Settlement Agreement and Section 1.6(c) of the Forbearance Agreement, the Trustee (acting at the instruction of the Majority Holders), hereby consents to the amendment set forth in Section 2 above.
4. Effective Date. This Third Amendment will be immediately effective as of the Third Amendment Effective Date after, and only after, each of the following has occurred: (i) execution and delivery of this Third Amendment by the Parties; and (ii) receipt of the consent of the Trustee (acting at the direction of the Majority Holders) in accordance with Section 3.

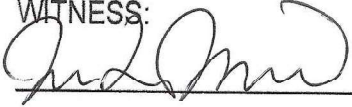
5. Effect of Amendment. The Contract Documents, except as amended by this Third Amendment, remain in full force and effect in accordance with each of their respective terms.

6. Records. This Third Amendment shall be appended to each of the Parties' original, execution version of the Contract Documents and filed in the books and records of each Party.

7. Counterparts. This Third Amendment may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall be deemed one and the same Third Amendment. Electronic transmission in portable document format of any signed original document or retransmission of any signed electronic transmission in portable document format shall be deemed to have the same legal effect as delivery of any original.

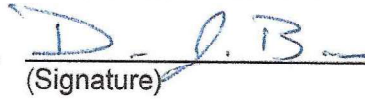
[remainder of page intentionally left blank – signatures appear on the following page]

WITNESS:



SHAFI SYED

PURPLE LINE TRANSIT PARTNERS LLC



(Signature)

Doran J. Busso

(Printed Name)


Chief Executive Officer

(Title)

WITNESS:

Loretta H. Shields

MARYLAND TRANSIT ADMINISTRATION


Digitally signed by
Kevin B. Quinn, Jr.
Date: 2011.03.03

(Signature)

Kevin B. Quinn, Jr.
(Printed Name)

Administrator
(Title)

MARYLAND DEPARTMENT OF
TRANSPORTATION


(Signature)

Gregory Slater
(Printed Name)


Secretary
(Title)

Approved as to Form and Legal Sufficiency:

Julie Sweeney
Assistant Attorney General

Acknowledged and agreed to for purposes of Section 3:

U.S. BANK NATIONAL ASSOCIATION, solely in its capacity as Trustee

By: 
Name: Christopher H. Gehman
Title: Vice President