

TRANSACTION FORM C
PROJECT CONTRACTOR COLLATERAL AGREEMENT

Transaction Form C consists of two documents:

1. Design-Builder – Project Contractor Collateral Agreement; and
2. Facility Manager – Project Contractor Collateral Agreement.

DESIGN-BUILDER

PROJECT CONTRACTOR COLLATERAL AGREEMENT

for the

MIAMI-DADE COUNTY CIVIL AND PROBATE COURTHOUSE

between

MIAMI-DADE COUNTY, FLORIDA

and

PLENARY JUSTICE MIAMI LLC

and

TUTOR PERINI CORPORATION

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DESIGN-BUILDER

PROJECT CONTRACTOR COLLATERAL AGREEMENT

THIS PROJECT CONTRACTOR COLLATERAL AGREEMENT is made and entered into [December 19], 2019, between Miami-Dade County, Florida (the "County"), Plenary Justice Miami LLC, a limited liability company organized and existing under the laws of the State of Delaware and authorized to do business in the State of Florida (the "Developer"), and Tutor Perini Corporation, a corporation incorporated under the laws of the Commonwealth of Massachusetts and authorized to do business in the State of Florida (the "Contractor").

RECITALS

The County and the Developer have entered into an agreement dated [December 19], 2019 (the "Project Agreement") whereby the Developer has agreed to design, construct, finance, operate and maintain the new Civil and Probate Courthouse in Miami-Dade County, Florida (the "Project"), all as more particularly described in the Project Agreement;

The Developer and the Contractor have entered into an agreement dated October 18, 2019 (the "Material Contract") whereby the Contractor has agreed to carry out and complete that part of the Developer's obligations under the Project Agreement consisting of the design and construction of the Miami-Dade County Civil and Probate Courthouse, all as more particularly described in the Material Contract; and

It is a condition of the Material Contract that the Contractor enter into this Agreement with the County and the Developer.

NOW, THEREFORE, in consideration of the mutual promises and agreements of the parties herein expressed and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties covenant and agree as follows:

ARTICLE 1

DEFINITIONS AND INTERPRETATION

SECTION 1.1. DEFINITIONS. Unless otherwise specified or the context otherwise requires, capitalized but otherwise undefined terms in this Agreement shall have the respective meaning given to such terms in the Project Agreement.

SECTION 1.2. INTERPRETATION.

This Agreement shall be interpreted according to the following provisions, except to the extent that the context or the express provisions of this Agreement otherwise require.

(1) Plurality. Words importing the singular number mean and include the plural number and vice versa.

(2) Persons. Words importing persons include individuals, legal personal representatives, firms, companies, associations, joint ventures, general partnerships, limited partnerships, limited liability partnerships, limited liability companies, trusts, business trusts, corporations, governmental bodies, and other legal entities.

(3) Headings. The table of contents and any headings preceding the text of the Articles, Sections and subsections of this Agreement shall be solely for convenience of reference and shall not affect its meaning, construction or effect.

(4) References Hereto. The terms “hereby,” “hereof,” “herein,” “hereunder” and any similar terms refer to this Agreement.

(5) References to Days and Time of Day. All references to days herein are references to calendar days, unless otherwise indicated, such as by reference to Business Days. Each reference to time of day is a reference to Eastern Standard time or Eastern Daylight Saving time, as the case may be.

(6) References to Business Days. If the time for doing an act falls or expires on a day that is not a Business Day, the time for doing such act shall be extended to the next Business Day.

(7) References to Including. The words “include”, “includes” and including” are to be construed as meaning “include without limitation”, “includes without limitation” and “including without limitation”, respectively.

(8) References to Statutes. Each reference to a statute or statutory provision includes any statute or statutory provision which amends, extends, consolidates or replaces the statute or statutory provision or which has been amended, extended, consolidated or replaced by the statute or statutory provision and includes any orders, regulations, by-laws, ordinances, codes of practice or instruments made under the relevant statute.

(9) References to Governmental Bodies. Each reference to a Governmental Body is deemed to include a reference to any successor to such Governmental Body or any organization or entity or organizations or entities which has or have taken over the functions or responsibilities of such Governmental Body.

(10) References to Documents and Standards. Each reference to an agreement, document, standard, principle or other instrument includes (subject to all relevant approvals and any other provision of this Agreement expressly concerning such agreement, document, standard, principle or other instrument) a reference to that agreement, document, standard, principle or instrument as amended, supplemented, substituted, novated or assigned.

(11) References to All Reasonable Efforts. The expression “all reasonable efforts” and expressions of like import, when used in connection with an obligation of the Developer or the Contractor, means taking in good faith and with due diligence all commercially reasonable steps to achieve the objective and to perform the obligation, including doing all that can reasonably be done in the circumstances taking into account each party’s obligations hereunder to mitigate delays and additional costs to the other party, and in any event taking no less steps and efforts than those that would be taken by a commercially reasonable and prudent person in comparable circumstances but where the whole of the benefit of the obligation and where all the results of taking such steps and efforts accrued solely to that person’s own benefit.

(12) Entire Agreement. This Agreement contains the entire agreement between the County and the other parties hereto with respect to the transactions contemplated by this Agreement. Without limiting the generality of the foregoing, this Agreement shall completely and fully supersede all other understandings and agreements between the County and the other parties with respect to such transactions.

(13) Counterparts and Delivery by Electronic Mail. This Agreement may be executed in any number of original counterparts. All such counterparts shall constitute but one and the same Agreement. Any party may deliver an executed copy of this Agreement by electronic mail and such counterpart shall be deemed effective upon receipt, but that party will promptly deliver via mail or courier to the other parties an originally executed copy of this Agreement.

(14) Governing Law. This Agreement shall be governed by and construed in accordance with the applicable laws of the State and the County.

(15) Severability. Each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. If any provision of this Agreement is held to be invalid, unenforceable or illegal to any extent, such provision may be severed and such invalidity, unenforceability or illegality shall not prejudice or affect the validity, enforceability and legality of the remaining provisions of this Agreement. If any such provision of this Agreement is held to be invalid, unenforceable or illegal, the parties will promptly endeavor in good faith to negotiate new provisions to eliminate such invalidity, unenforceability or illegality and to restore this Agreement as nearly as possible to its original intent and effect.

(16) Drafting Responsibility. The parties waive the application of any rule of law which otherwise would be applicable in connection with the construction of this Agreement that ambiguous or conflicting terms or provisions should be construed against the party who (or whose counsel) prepared the executed agreement or any earlier draft of the same.

(17) Accounting and Financial Terms. All accounting and financial terms used herein are, unless otherwise indicated, to be interpreted and applied in accordance with generally accepted accounting principles, consistently applied, in the United States.

(18) Consents. Any consent required to be given under this Agreement must be in writing.

ARTICLE 2

SUBSTITUTION PROVISIONS

SECTION 2.1. NOTICE TO COUNTY OF INTENT TO TERMINATE. Except as a result of a termination by the Developer pursuant to the terms of the Material Contract, the Contractor shall not terminate or treat as terminated its engagement under the Material Contract or discontinue its services with respect to the Project, without first giving to the County and the Senior Lenders not less than 10 Business Days' prior notice of the Contractor's intention to do so, specifying the grounds for so doing.

SECTION 2.2. SUSPENSION OF TERMINATION. If the County serves on the Contractor a notice in accordance with Section 2.3, the Contractor shall not terminate or treat as terminated its engagement, or discontinue the performance of any of its obligations, under the Material Contract but service of such notice shall not prejudice any other right or remedy the Contractor may have under or in connection with the Material Contract.

SECTION 2.3. SUBSTITUTION NOTICE. Unless the engagement of the Contractor under the Material Contract has been terminated previously (and whether or not the Contractor has served notice on the County pursuant to Section 2.1), and if the Project Agreement has been properly terminated in accordance with its terms, the County will be entitled at any time to serve upon the Contractor a notice requiring the Contractor to thereafter accept the instructions of the County or its appointee to the exclusion of the Developer under and in connection with the Material Contract and the Contractor shall comply with such notice.

SECTION 2.4. SUBSTITUTION OF THE COUNTY. From and after the date of service of the notice under and in compliance with Section 2.3, provided that the Contractor has received notice from either the County or the Developer that the Project Agreement has been terminated, the Developer shall be deemed to have assigned all the rights, and the County or its appointee shall be deemed to have accepted the assignment and assumed and agreed to perform all the obligations, of the Developer under the Material Contract outstanding as of the date of service of such notice by the County under Section 2.3, whether incurred prior to or after the date of service of such notice by the County under Section 2.3, provided that such deemed assignment and assumption shall not affect or derogate from any right of action the Developer may have against the Contractor in respect of any breach by the Contractor of its obligations under the Material Contract happening prior to the date of service of notice by the County under Section 2.3. As a condition precedent to the Contractor's obligation to perform on behalf of the County, the County shall provide reasonable assurances in writing to the Contractor that the funds necessary to pay the outstanding obligations under the Material Contract will be available for such purposes in a timely manner.

SECTION 2.5. REPLACEMENT MATERIAL CONTRACT. If the engagement of the Contractor under the Material Contract is terminated before service of any notice under Section 2.3, the Contractor shall, if required to do so by notice served by the County not later than 20 Business Days after the date the Contractor serves notice pursuant to Section 2.1, enter into a new Material Contract with the County or its appointee on the same terms as the Material Contract but with such revisions as the County or the Contractor reasonably requires to reflect altered circumstances. In such event, references in this Agreement to "Material Contract" shall be deemed to include such a new Material Contract. The rights of the County under this Section 2.5 will be applicable only after the Project Agreement has been properly terminated in accordance with its terms. As a condition precedent to the Material Contractor's obligation to enter into the new Material Contract, the County shall provide reasonable assurances in writing to the Project Contractor that the funds necessary to pay the obligations of the County under the new Material Contract will be available for such purposes in a timely manner.

SECTION 2.6. NOTICE TO PREVAIL. As against the Developer and the County, the Contractor shall be entitled to rely upon and obligated to comply with any notice served by the County under Section 2.3 or Section 2.5, and shall not make, nor be required to make, any inquiry into the entitlement of the County as against the Developer to serve such notice.

SECTION 2.7. SENIOR LENDERS' RIGHTS PARAMOUNT. Notwithstanding the above, the County shall only be entitled to issue a notice under Section 2.3 or Section 2.5 where the Senior Lenders have not timely exercised any similar rights of substitution they may have pursuant to the Lenders' Remedies Agreement.

SECTION 2.8. DEVELOPER BOUND. The Developer shall be bound to the provisions of this Article 2.

ARTICLE 3

INSURANCE

SECTION 3.1. POLICY IN FORCE. The Contractor shall keep in force at all times until the termination of its engagement under the Material Contract all of the policies of insurance that it is required to obtain and maintain under the Material Contract, except, however, the Contractor shall maintain completed operations liability insurance until two years after the termination of its engagement under the Material Contract.

SECTION 3.2. EVIDENCE OF INSURANCE. Upon the issue of and upon every renewal of a policy of insurance, and otherwise upon request by the County, the Contractor shall deliver to the County a copy of the policy of insurance or other evidence of insurance required under the Material Contract. Upon request by the County, the Contractor shall deliver proof of payment of premiums for insurance required to be obtained and maintained under the Material Contract.

ARTICLE 4

CONFIDENTIALITY

SECTION 4.1. CONFIDENTIAL INFORMATION. The Contractor represents and warrants that it has and shall hold in confidence any Confidential Information, provided that the provisions of this Section shall not restrict the Contractor from passing such information to its professional advisors, to the extent necessary, to enable the Contractor to perform (or cause to be performed) or to enforce its rights or obligations under the Material Contract or to such other persons as may be expressly required by the Material Contract.

SECTION 4.2. EXCEPTIONS. The obligation to maintain the confidentiality of the Confidential Information does not apply to Confidential Information:

(A) which the County confirms in writing is not required to be treated as Confidential Information;

(B) which is or comes into the public domain otherwise than through any disclosure prohibited by this Agreement;

(C) to the extent the Contractor is required to disclose such Confidential Information by Applicable Law or any Governmental Body (but only to that extent); or

(D) to the extent consistent with any County policy the details of which have been provided to the Contractor in writing prior to the disclosure.

SECTION 4.3. ANNOUNCEMENTS. Unless otherwise required by any Applicable Law, by any Governmental Body or by the rules, orders or regulations of any stock exchange (but only to that extent), the Contractor shall not make or permit to be made any public announcement or disclosure (whether for publication in the press, radio, television or any other medium) of any Confidential Information or the Contractor's interest in the Project or any matters relating thereto, without the prior written consent of the County, which will not be unreasonably withheld or delayed.

ARTICLE 5

GENERAL

SECTION 5.1. ASSIGNMENT. Other than in conjunction with a permitted assignment of the Material Contract in accordance with its terms, the Contractor may assign this Agreement only with the prior written consent of the County, which consent may be given in the County's sole discretion.

SECTION 5.2. INUREMENT. This Agreement inures to the benefit of and binds the parties and their respective successors and permitted assigns.

SECTION 5.3. NOTICES. Each notice to a party must be given in writing. A notice may be given by delivery to an individual or by electronic mail, and will be validly given if delivered on

a Business Day to an individual at the following address, or, if transmitted on a Business Day by electronic mail addressed to the following party:

if to the County:

Miami-Dade County Internal Services Department
Attention: Dan Chatlos
111 NW 1st Street, Suite 2100
Miami, Florida 33128
Telephone: 305-375-4812
Email: chatlos@miamidade.gov

with a copy to:

Miami-Dade County Attorney's Office
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128
Attention: Eduardo Gonzalez, Monica Rizo Perez and Oren Rosenthal
Telephone: 305-375-5151
Email: EduardoCAO.Gonzalez@miamidade.gov
Monica.Rizo@miamidade.gov
Oren.Rosenthal@miamidade.gov

if to the Developer:

Plenary Justice Miami LLC
100 N Tampa Street, Suite 2840
Tampa, Florida 33602
Attention: Mike Schutt
Telephone: 813-387-3880
Email: notices@plenarygroup.com

with a copy to:

Plenary Group (Canada) Ltd.
400 Burrard Street, Suite 2000
Vancouver, BC V6C 3A6
Attention: Vice President

if to the Contractor:

Tutor Perini Corporation
One East Broward Blvd., Suite 1300
Fort Lauderdale, Florida 33301
Attention: Danny Hoisman
Telephone: 954-733-4211
Email: danny.hoisman@tutorperini.com

or to such other address as any party may, from time to time, designate in the manner set forth above.

SECTION 5.4. WAIVERS. No waiver of any provision of this Agreement is binding unless it is in writing and signed by all the parties to this Agreement except that any provision which does not give rights or benefits to particular parties may be waived in writing, signed only by those parties who have rights under, or hold the benefit of, the provision being waived if those parties promptly send a copy of the executed waiver to all other parties. No failure to exercise, and no delay in exercising, any right or remedy under this Agreement will be deemed to be a waiver of that right or remedy. No waiver of any breach of any provision of this Agreement will be deemed to be a waiver of any subsequent breach of that provision or of any similar provision.

SECTION 5.5. NO PARTNERSHIP OR AGENCY. Nothing in this Agreement will be construed as creating a partnership or as constituting the Contractor as an agent of the County. The Contractor shall not hold itself out as having any power to bind the County in any way.

SECTION 5.6. CONFLICTING AGREEMENT. If there is any conflict or inconsistency between the provisions of this Agreement and the Project Agreement, the provisions of the Project Agreement will prevail.

SECTION 5.7. REMEDIES CUMULATIVE. The rights and remedies under this Agreement are cumulative and are in addition to and not in substitution for any other rights and remedies available at law or in equity or otherwise. No single or partial exercise by a party of any right or remedy precludes or otherwise affects the exercise of any other right or remedy to which that party may be entitled.

SECTION 5.8. NO INDIRECT LOSSES. No party may claim damages for breach of this Agreement or tortious act, whether under statute, contract, tort, common law or on any other basis whatsoever, to the extent that any loss claimed is for Indirect Losses suffered or allegedly suffered by such party. For purposes of this Section 5.8, "Indirect Losses" means any special, incidental, consequential, punitive or similar losses or damages based upon claims arising out of or in connection with the performance or non-performance of a party's obligations or otherwise under this Agreement, or any representation made in this Agreement being materially incorrect.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the parties have executed this Agreement on the day and year first above written.

ATTEST:

[Signature]
Notary Public

Notary Seal

PLENARY JUSTICE MIAMI LLC

By: [Signature]

Name: Brian Budden

Title: President

Date: 12/19/19

ATTEST:

[Signature]
Notary Public

Notary Seal



By: [Signature]

Name: Mike Schutt

Title: Vice President

Date: 12/19/19

ATTEST:

Notary Public

Notary Seal

TUTOR PERINI CORPORATION

By: See attached

Name: _____

Title: _____

Date: _____

ATTEST:

[Signature]
Clerk of the Board



MIAMI-DADE COUNTY, FLORIDA

By: [Signature]

Name: Carlos A. Gimenez

Title: Mayor

Date: 12/19/19

APPROVED FOR FORM AND LEGAL SUFFICIENCY
this 19 day of December, 2019.

[Signature]
Assistant County Attorney

IN WITNESS WHEREOF the parties have executed this Agreement on the day and year first above written.

ATTEST:

PLENARY JUSTICE MIAMI LLC

Notary Public

Notary Seal

By: _____

Name: Brian Budden

Title: President

Date: _____

ATTEST:

Notary Public

Notary Seal

By: _____

Name: Mike Schutt

Title: Vice President

Date: _____

ATTEST:

~~_____
Notary Public~~

~~Notary Seal~~

See attached.

TUTOR PERINI CORPORATION

By: *[Signature]*

Name: Ronald N. Tutor

Title: Chief Executive Officer

Date: 12/19/19

ATTEST:

MIAMI-DADE COUNTY, FLORIDA

Clerk of the Board

By: _____

Name: Carlos A. Gimenez

Title: Mayor

Date: _____

APPROVED FOR FORM AND LEGAL SUFFICIENCY
this ____ day of _____, 2019.

Assistant County Attorney

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Los Angeles
On October 11, 2019 before me, B. Dianne Shorte, Notary Public,
Date Here (Insert Name and Title of the Officer)
personally appeared Ronald Newton, Trustee
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature B. Dianne Shorte
Signature of Notary Public

Place Notary Seal and/or Stamp Above

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document:
Document Date: Number of Pages:
Signer(s) Other Than Named Above:

Capacity(ies) Claimed by Signer(s)

Signer's Name:
Corporate Officer - Title(s):
Partner - Limited General
Individual Attorney in Fact
Trustee Guardian of Conservator
Other:
Signer is Representing: