

## V. Intentionally Omitted

## VI. Funding and Signatory Warranty

**County** acknowledges that it has available all funds necessary to complete the **Project**, including the reimbursement of **Railway** for the estimated costs, as set forth in the initial estimate (**Exhibit B**).

Each party to this Agreement certifies that its signatory has the authority to enter into this Agreement on its behalf.

## VII. Term, Ownership, and Maintenance Responsibilities

The term of this Agreement commences on the Effective Date and shall continue for a period not to exceed the earlier of the condition precedent in Section IX.B., if it occurs, or twelve (12) months after either (i) the date construction commences within **Railway's** Right-of-Way or (ii) completion of the construction of the **Project**, as determined by **Railway** and subject to Section IX.C. **County's** and **Railway's** obligations under Sections X. and XI.B. shall survive the term of this Agreement.

Upon completion of the **Project**, **County**, at **County's** expense, will be responsible for the future maintenance of **Railway's** track infrastructure.

## VIII. Assignment

Neither party has the right to assign this Agreement without the consent of the other. Notwithstanding the foregoing, this Agreement shall inure to the benefit of and be binding on the parties hereto, their successors and permitted assigns.

## IX. Construction

- A. The parties acknowledge that time is of the essence in the completion of the **Project**.
- B. **County** shall complete all construction for the Project within twelve (12) months of the Effective Date. If construction has not commenced within twelve (12) months after the Effective Date, this Agreement becomes null and void.
- C. If construction has commenced and is not complete within twelve (12) months of the Effective Date, **County** shall provide **Railway** a timeline for the completion of the construction. **Railway** will review and determine if amendments to the terms of this Agreement, including **Exhibit B**, or supplemental agreements are required prior to the completion of construction.

## X. Indemnity

As a material inducement for entering into this Agreement, and without which **Railway** would not enter into the same, **County** covenants and agrees that: