

FIRST AMENDMENT  
TO  
CONSOLIDATED RENTAL CAR FACILITY  
LEASE AGREEMENT

THIS FIRST AMENDMENT to the Consolidated Rental Car Facility Lease Agreement ("Lease Agreement") and Exhibit O thereto (Rental Car Concession Agreement ["Concession Agreement"]) is entered into this 2<sup>nd</sup> day of July, 2021, by and between the PORT OF SEATTLE, a Washington municipal corporation, (the "Port") and [REDACTED] ("Operator" and/or "Concessionaire").

W I T N E S S E T H :

WHEREAS, the Port and Operator entered into the Lease Agreement dated June \_\_, 2008, and executed on July 11, 2008, covering, among other things, Operator's occupancy, buildout, operation, and maintenance of certain described Premises at the Consolidated Rental Car Facility at Seattle-Tacoma International Airport; and

WHEREAS, the Port and Operator (identified as "Concessionaire" in the Concession Agreement) also entered into the Concession Agreement dated June 1, 2010, for, among other things, the nonexclusive right to operate and arrange rental car and related services for Airport Customers; and

WHEREAS, the Concession Agreement included a term of ten (10) years from the Opening Date; and

WHEREAS, the Lease Agreement included a term of thirty (30) years; and

WHEREAS, the Concession Agreement's Relief for Exceptional Circumstance clause (4.1.1.4) is intended to provide for adjustment to certain Minimum Annual Guarantee charges in the event the level of Enplaned Passengers drops below a specified level; and

WHEREAS, the Concession Agreement's Minimum Annual Guarantee is adjusted based on the prior Agreement Year's revenue due to the Port and subject to a minimum, original bid amount; and

WHEREAS, the prolonged decrease in Enplaned Passengers as a result of the COVID-19 public health emergency has placed substantial financial burden on both the Port and Operator/Concessionaire; and

WHEREAS, the Port and Operator/Concessionaire desire to amend the Concession Agreement and Lease Agreement to provide mutually beneficial relief and to provide clarity on the Relief for Exceptional Circumstance clause.

NOW, THEREFORE, in consideration of their mutual promises, the parties agree as follows:

A. Concession Agreement (Exhibit O of the Lease Agreement) shall be amended as follows:

1. Section 3.1 Term. Section 3.1 is hereby deleted in its entirety and replaced with the following:

The Term of this Concession Agreement shall commence on the Opening Date and, unless earlier terminated pursuant to any provision, shall extend for a period of fifteen (15) Agreement Years, terminating on the last day of the 15<sup>th</sup> Agreement Year.

2. Section 4.1.1.2 Second and Subsequent Agreement Years. Section 4.1.1.2 is hereby deleted in its entirety and replaced with the following:

4.1.1.2 Second and Subsequent Agreement Years.

4.1.1.2.1 Second through Ninth Agreement Years. For the second and each subsequent Agreement Year through the ninth (9<sup>th</sup>) Agreement Year, the Minimum Annual Guarantee shall be an amount equal to eighty-five percent (85%) of the total amount (whether by Minimum Annual Guarantee or Percentage Fees) paid or payable by Concessionaire to the Port for the previous Agreement Year or the Minimum Annual Guarantee for the first Agreement Year set forth in Section 4.1.1.1, whichever is greater.

4.1.1.2.3 Tenth and Subsequent Agreement Years. For the tenth and each subsequent Agreement Year, the Minimum Annual Guarantee shall be an amount equal to eighty-five percent (85%) of the total amount (whether by Minimum Annual Guarantee or Percentage Fees) paid or payable by Concessionaire to the Port for the previous Agreement Year.

3. Section 4.1.1.4 Relief for Exceptional Circumstances. Section 4.1.1.4 is hereby deleted in its entirety and replaced with the following:

If the total number of Enplaned Passengers for any calendar month decreases by more than twenty percent (20%) from the same calendar month of the prior year (the "Reference Month"), then:

(a) the Minimum Annual Guarantee payment due for the next month (or such later month immediately following the date on which the number of Enplaned Passengers can reasonably be determined) shall automatically be adjusted downward by the percentage decrease in the number of Enplaned Passengers for the month experiencing the decrease,

(b) the Minimum Annual Guarantee for the Agreement Year in which the reduced monthly payment amount falls shall also be reduced by a like dollar amount, and

(c) the adjustments in (a) and (b) shall be referred to as “Exceptional Enplanement Adjustments”.

If the Reference Month was a month that previously triggered Exceptional Enplanement Adjustments, the Reference Month above shall instead mean the same calendar month of the most recent year that did not trigger Exceptional Enplanement Adjustments for that calendar month.

**B. Lease Agreement – Exhibit K (Reallocation Methodology) of the Lease Agreement is amended as follows:**

1. Modify the first sentence of Section 4 of Exhibit K to read as follows: “At sixty (60) months and one hundred twenty (120) months, the Port will reallocate the Consolidated Rental Car Facility and North Parcel as follows:”.

2. Modify the first sentence of Section 5 of Exhibit K to read as follows: “At seventy five (75) months and one hundred thirty-five (135) months, the Port will reallocate the Consolidated Rental Car Facility and North Parcel as follows:”.

3. Modify the first sentence of Section 6 of Exhibit K to read as follows: “At ninety (90) months and one hundred fifty (150) months, the Port will reallocate the Consolidated Rental Car Facility and North Parcel as follows:”.

4. Modify the first sentence of Section 7 of Exhibit K to read as follows: “At one hundred five (105) months and one hundred sixty-five (165) months, the Port will reallocate the Consolidated Rental Car Facility and North Parcel as follows:”.

5. Section 8 of Exhibit K is hereby deleted in its entirety and replaced with the following:

At one hundred eighty (180) months, the Port again intends to conduct a Request for Qualifications and will reallocate the Consolidated Rental Car Facility and North Parcel as set forth in Exhibit J, Initial Allocation.

**C. Except as expressly amended herein, all other terms, covenants and conditions of the Lease Agreement and Concession Agreement shall remain unchanged and in full force and effect.**

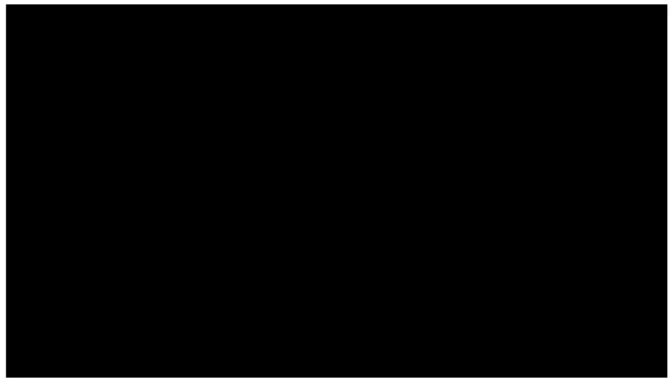
**D. Counterparts; Electronic Signatures. This First Amendment may be executed in counterparts, each of which will be deemed an original, and all of which, together, will constitute one and the same instrument. This First Amendment may be accepted and signed in electronic form (e.g., by a physically signed document, scanned and transmitted**

via electronic mail) and each party's electronic acceptance and signature will be deemed binding between the parties. Each party acknowledges and agrees it will not contest the validity or enforceability of this First Amendment, including under any applicable statute of frauds, because it was accepted and/or signed in electronic form. Further, each party shall, upon the request of the other party, promptly provide the requesting party, via United States mail or overnight courier, an originally executed copy of the executed document that it signed in electronic form.

IN WITNESS WHEREOF, the parties have executed this First Amendment to Consolidated Rental Car Facility Lease Agreement and Rental Car Concession Agreement as of the date first above written.

PORT OF SEATTLE  
a Washington municipal corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_



STATE OF Washington )  
COUNTY OF King ) ss.

STATE OF WASHINGTON )  
COUNTY OF KING ) ss.

I certify that I know or have satisfactory evidence that \_\_\_\_\_ is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument, on oath stated that (he/she) was authorized to execute the instrument and acknowledged it as the \_\_\_\_\_ of the PORT OF SEATTLE, a municipal corporation, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

\_\_\_\_\_  
Notary Public in and for the State of Washington, residing at

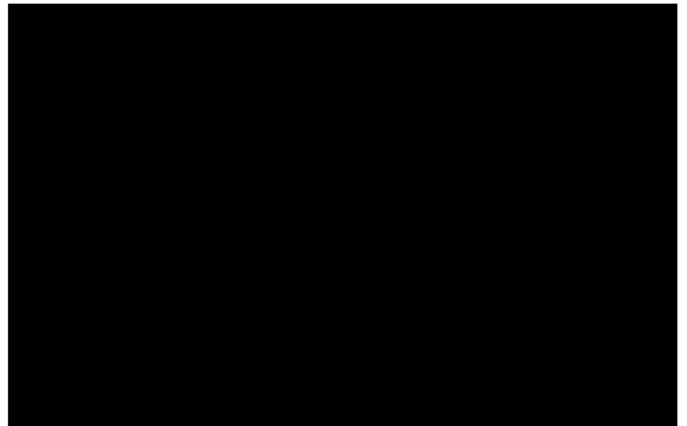
My Commission Expires: \_\_\_\_\_

via electronic mail) and each party's electronic acceptance and signature will be deemed binding between the parties. Each party acknowledges and agrees it will not contest the validity or enforceability of this First Amendment, including under any applicable statute of frauds, because it was accepted and/or signed in electronic form. Further, each party shall, upon the request of the other party, promptly provide the requesting party, via United States mail or overnight courier, an originally executed copy of the executed document that it signed in electronic form.

IN WITNESS WHEREOF, the parties have executed this First Amendment to Consolidated Rental Car Facility Lease Agreement and Rental Car Concession Agreement as of the date first above written.

PORT OF SEATTLE  
a Washington municipal corporation

By: Jeffrey Wolf  
Name: JEFFREY WOLF  
Its: SENIOR MANAGER, AVIATION  
BUSINESS DEVELOPMENT



STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

I certify that I know or have satisfactory evidence that \_\_\_\_\_ is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument, on oath stated that (he/she) was authorized to execute the instrument and acknowledged it as the \_\_\_\_\_ of \_\_\_\_\_, a \_\_\_\_\_ of the State of \_\_\_\_\_, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

Notary Public in and for the State of \_\_\_\_\_,  
residing at \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF KING )

I certify that I know or have satisfactory evidence that Jeffrey Wolf is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument, on oath stated that (he/she) was authorized to execute the instrument and acknowledged it as the Sec. Mgr, AV Bus Develop. of the PORT OF SEATTLE, a municipal corporation, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

SUBSCRIBED AND SWORN to before me this 8th day of July, 2021.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.



Mary R. Middleton  
Notary Public in and for the State of Washington, residing at  
Lynden, WA  
My Commission Expires: 3/01/2024