

FOURTH AMENDMENT TO LEASE AND CONCESSION AGREEMENT

THIS FOURTH AMENDMENT TO LEASE AND CONCESSION AGREEMENT (hereinafter referred to as “Amendment”) is made as of this ____ day of January 2014, by and between the PORT OF SEATTLE, a Washington municipal corporation (hereinafter referred to as “the Port”), and AIRPORT MANAGEMENT SERVICES, LLC, a Delaware limited liability company (hereinafter referred to as “Lessee”).

WHEREAS, the Port and Lessee entered into that certain Lease and Concession Agreement dated January 28, 2003 for operation of certain retail concessions at the Airport, which Lease and Concession Agreement was amended on July 13, 2005, November 15, 2006, and July 29, 2009 (as amended, the “Lease”); and

WHEREAS, the Port and Lessee are parties to a separate Lease and Concession Agreement dated October 11, 2012 related to the operation of a concession unit commonly known as CT-10, under which separate Lease and Concession Agreement, Lessee specifically agreed to the future deletion of concession units CB-06 and CT-06 from the Premises leased under the Lease; and

WHEREAS, the Port and Lessee have been in on-going discussions regarding the deletion of concession units CB-06 and CT-06, and now wish to formally document the terms under which those two units will be deleted from the Lease;

NOW, THEREFORE, in consideration of their mutual promises, the parties hereto do hereby mutually agree as follows:

1. Revision to Premises. On not less than ten (10) days’ advance written notice to Lessee, the Port shall have the right to delete, separately or collectively, units CB-06 and CT-06 from the Premises. Upon the effective date of the termination, each unit and the associated Lease exhibit (B-7 or B-15, respectively) shall automatically be deleted from the Premises without need for further amendment or documentation, the written notice of termination serving to document effective date of termination. Prior to the effective date of termination, and specifically notwithstanding Section 37 of the Lease, Lessee shall remove (i) all of its business equipment (e.g. point-of-sale system), (ii) all proprietary and/or branded fixtures and displays, (iii) the storefront sign, and (iv) all of its inventory, records, and trash, but shall otherwise leave all other furniture and fixtures utilized in the operation of the respective unit and surrender the unit in broom-clean condition. Lessee shall not be entitled to any payment, whether by way of Net Book Value of Leasehold Improvements or otherwise, for the termination of the Lease as to these two units.

2. Other Terms Unaffected. Except as expressly set forth in this Amendment, all other provisions of the Lease shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement as of the day and year first above written.

AIRPORT MANAGEMENT SERVICES,
LLC, A Delaware limited liability company

PORT OF SEATTLE
A Washington municipal corporation

By: _____
Its: _____

By: _____
Its: _____

(ACKNOWLEDGMENT FOR LESSEE)

STATE OF _____)
) ss.
COUNTY OF _____)

On this _____ day of January 2014, before me, personally appeared _____ to me known to be the _____ of AIRPORT MANAGEMENT SERVICES, LLC, a Delaware limited liability company, the corporation that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he/she was duly authorized to execute the same.

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: _____

(ACKNOWLEDGMENT FOR THE PORT)

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this _____ day of January 2014, before me, personally appeared _____ to me known to be the _____ of the PORT OF SEATTLE, a municipal corporation, the corporation that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he/she was duly authorized to execute the same.

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: _____