

**ATTACHMENT**

<b>For comparison purposes:</b>	<b><u>Third Amendment to Management Agreement Port of Seattle and Columbia Hospitality, Inc. Bell Harbor International Conference Center, Dated June 4, 2008</u></b>	<b><u>Fourth Amendment to Management Agreement Port of Seattle and Columbia Hospitality, Inc. Bell Harbor International Conference Center</u></b>
<b>Term</b>	Exercised five (5) year option extending agreement to May 31, 2012	No Change
<b>Premises</b>	<p>The Bell Harbor International Conference Center including the Cruise Terminal Grand Concourse when not in use for cruise ship operations. Additionally Columbia Hospitality Inc. may utilize the following Extension Premises when not otherwise in use for cruise operations: cruise Terminal Waiting Area (aka The International Promenade), Cruise Terminal VIP Lounge, Pier 66 Apron and Elliott Hall. The Extension Premises shall also include the Pier 66 Roof Top Deck, Pier 66 Public Plaza.</p> <p>The Third Amendment provided for the Exhibit Space, aka the Odyssey Maritime Discovery Center (ODMC) consisting of approximately 32,847 rentable square feet to be included in the Extension Premises and CHI for use of the space for events. The use of this space by CHI expired December 31, 2008.</p>	<p>No change</p> <p>The Maritime Event Center at Bell Harbor aka the Exhibit Space and ODMC will be included as part of BHICC's Exclusive Premises.</p>
<b>Base Management Fee</b>	<p>3% of gross revenues</p> <p>5% of gross revenues generated within the Exhibit Space.</p> <p>\$1,000 per month paid as a Management Services Fee for CHI to operate the Exhibit Space.</p>	<p>No change</p> <p>Expired December 31, 2008, no longer applicable.</p> <p>Expired December 31, 2008, no longer applicable.</p>
<b>Incentive Management Fee (IMF)</b>	IMF calculated as a percentage of Net Operating Income after adjusting for Common Area Expenses. The percentage amount paid to CHI quarterly is determined by the Gross Operating Profit Margin achieved.	No Change
<b>Operating Expenses</b>	CHI's expense associated with the cost of compensation, benefits and payroll taxes of all employees working full or part time at the Facility or while performing duties with respect to the Facility at CHI's office excluding CHI's executive personnel.	The position of Chief Operating Officer, currently held by Bret Matteson, will be added as an excluded CHI executive position.

Common Area Expenses: in 2009 a flat fee of five hundred and seventeen thousand, one hundred and ninety-one dollars and no cents (\$517,191.00) is being charged as an operating expense (but which amount shall not be payable to the Port) in equal monthly amounts, as a fixed contribution toward the common area expenses attributable to the Port's Central Waterfront Project at Pier 66, of which the Facilities are a part. The amount set fourth shall be increased by five percent (5%) per year, adjusted on each anniversary of the commencement date.

A flat fee of four hundred seventy five thousand, three hundred eighty three dollars (\$475,383.00) for calendar year 2009, six hundred eighty eight thousand, eight hundred fifty one dollars (\$688,851.00) for calendar year 2010, seven hundred twenty three thousand, two hundred ninety four dollars (\$723,294.00) for calendar year 2011, and three hundred fourteen thousand one hundred eighty five dollars (\$314,185.00) for the first five months calendar year 2012 (which amount is not subject to further proration), which amounts shall be chargeable as an Operating Expense (but which amount shall not be payable to the Port) in equal monthly amounts, as a fixed contribution toward the common area expenses attributable to the Port's Central Waterfront Project 66, of which the Facilities are a part. Notwithstanding the foregoing, should CHI or the Port terminate the Lease prior to its natural expiration, the above referenced amounts shall be adjusted to reflect the removal of the Maritime Event Center from the Exclusive Premises.

<b>Annual Plan</b>	An Annual Plan will be developed by Columbia Hospitality, Inc. by August 1 <sup>st</sup> of each year and reviewed and approved by the Port	Columbia Hospitality, Inc. will submit a revised Annual Plan to include the Maritime Event Center at Bell Harbor space to the Port for review and approval.
<b>Renewal Option:</b>	Exercise one five (5) year option. CHI exercised option to extend for the period June 2007 – May 2012	No further options
<b>Capital Reserve Account:</b>	3% of gross revenues	3% of gross revenues.  Due to short term of amendment, no funds for capital reserve will be assessed on revenue for events conducted exclusively in the Maritime Event Center at Bell Harbor space. It will be assessed on the total amounts for events conducted in both existing facility and the Maritime Event Center at Bell Harbor space.
<b>Termination in the Event of Default</b>	By either party upon thirty (30) days advance written notice	No change
<b>Insurance:</b>	Combined Minimum Single Limit of \$1,000,000 – 45 days' cancellation notice	No change
<b>Assignment or Sublease:</b>	Not permitted without prior written consent from the Port	No change
<b>Miscellaneous</b>		\$50,000 to install new signage, re-carpet and re-paint some areas within the Maritime Event Center at Bell Harbor space. Work to be done by Port.