

## SECOND AMENDMENT TO RENTAL CAR LEASE AND CONCESSION AGREEMENT

THIS SECOND AMENDMENT TO RENTAL CAR LEASE AND CONCESSION AGREEMENT (the "Second Amendment") is made as of this \_\_\_\_ day of October 2011 by and between the PORT OF SEATTLE, a Washington municipal corporation (the "Port"), and \_\_\_\_\_, a \_\_\_\_\_ corporation ("Concessionaire").

WHEREAS, the Port and Concessionaire are parties to that certain Rental Car Lease and Concession Agreement dated November 1, 2004 (the "Agreement"); and

WHEREAS, the Agreement was previously amended by the First Amendment to Rental Car Lease and Concession Agreement dated \_\_\_\_\_, 2009 (the "First Amendment"); and

WHEREAS, the parties wish to clarify the operation of the Minimum Annual Guarantee for the Agreement Year beginning on November 1, 2011, which presently is expected to end concurrent with the Opening Date of the Consolidated Rental Car Facility;

NOW THEREFORE, in consideration of the mutual promises, covenants and conditions hereinafter set forth, the parties agree as follows:

1. Definitions. Capitalized terms that are undefined in this Second Amendment shall have the same meaning specified in the Agreement as amended. In addition, the term "Opening Date" shall have the meaning set forth in Attachment 1 to that certain Consolidated Rental Car Facility Lease Agreement between the parties dated June 13, 2008.

2. Minimum Annual Guarantee. For the Agreement Year commencing on November 1, 2011 (and any Agreement Years thereafter, if any), the Minimum Annual Guarantee shall be calculated as specifically set forth in Paragraph 3 of the First Amendment. However, notwithstanding Section 5.1.1.3 of the Agreement, the Minimum Annual Guarantee shall be divided into seasonally adjusted amounts (rather than equal monthly amounts) as set forth on Exhibit A to this Second Amendment. In addition, in the event that the Opening Date falls other than on the first day of any calendar month, the seasonally adjusted amount for the month within which the Opening Date falls shall be further pro-rated based on the actual number of days prior to the Opening Date. For example, if the Opening Date falls on the 22<sup>nd</sup> day of a 31-day month,

the Minimum Annual Guarantee for the month in which the Open Date falls will be 21/31 of the seasonally adjusted amount for that month.

3. No Annual Reconciliation. Concessionaire shall continue to pay Concession Fees as set forth in Section 5.2 of the Agreement through the last day of the Agreement. Likewise, Concessionaire shall file an Annual Report for each Agreement Year (specifically including the final partial Agreement Year) certifying that the Concession Fees were properly calculated and paid as provided in Section 5.2.2 of the Agreement. However, notwithstanding Section 5.2.3 of the Agreement, Lessee shall have no right to (and the Port shall have no obligation to perform) an annual reconciliation for Agreement Years starting on or after November 1, 2011. As a result, the monthly payments of the Minimum Annual Guarantee pursuant to Section 2 of this Second Amendment shall, in effect, operate as a minimum monthly guarantee for the month for which each payment is made.

4. Other Terms Unaffected. Except as expressly set forth in this Second Amendment, all other provisions of the Rental Car Lease and Concession Agreement, as previously amended, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Second Amendment as of the date first above written.

PORT OF SEATTLE

\_\_\_\_\_

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

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

: ACKNOWLEDGMENTS

STATE OF WASHINGTON )  
 ) ss  
COUNTY OF KING )

On this \_\_\_\_ day of October 2011 before me personally appeared \_\_\_\_\_, to me known to be the \_\_\_\_\_ of the PORT OF SEATTLE, the municipal corporation that executed the within and 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 s/he was authorized to execute said instrument.

In Witness Whereof I have hereunto set my hand and affixed my official seal the day and year first above written.

\_\_\_\_\_  
(Signature)  
\_\_\_\_\_  
(Print Name)  
Notary Public, in and for the State of Washington,  
residing at \_\_\_\_\_  
My Commission expires: \_\_\_\_\_

STATE OF WASHINGTON )  
 ) ss  
COUNTY OF KING )

On this \_\_\_\_ day of October 2011, before me personally appeared \_\_\_\_\_, to me known to be the \_\_\_\_\_ of \_\_\_\_\_, the corporation that executed the within and foregoing instrument at Concessionaire, 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 s/he was authorized to execute said instrument.

In Witness Whereof I have hereunto set my hand and affixed my official seal the day and year first above written.

\_\_\_\_\_  
(Signature)  
\_\_\_\_\_  
(Print Name)  
Notary Public, in and for the State of Washington,  
residing at \_\_\_\_\_  
My Commission expires: \_\_\_\_\_

EXHIBIT A

– Monthly MAG Percentages for All Companies –

Rental Company	Percentage of Minimum Annual Guarantee Payable											
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.
Alamo Rent A Car	5.29%	6.16%	4.96%	5.17%	5.54%	5.84%	7.63%	11.04%	14.99%	15.90%	10.43%	7.05%
Avis Rent A Car	6.63%	5.68%	5.75%	6.71%	7.50%	7.50%	7.93%	9.36%	12.05%	13.22%	9.54%	8.13%
Budget Rent A Car	5.61%	5.05%	4.54%	4.95%	6.12%	6.50%	7.46%	10.47%	14.63%	16.81%	10.94%	6.92%
CMC Investments	5.82%	6.72%	5.62%	6.00%	6.13%	6.36%	7.10%	9.83%	14.45%	15.71%	9.34%	6.92%
DTG	5.13%	4.81%	4.83%	5.54%	6.46%	6.92%	7.66%	10.43%	14.29%	16.06%	10.19%	7.68%
EAN Holdings	6.85%	6.52%	6.27%	5.92%	7.16%	7.12%	7.75%	9.37%	11.98%	13.10%	9.34%	8.62%
Hertz Corporation	6.79%	6.54%	6.25%	6.57%	7.30%	7.20%	7.61%	8.80%	11.40%	13.50%	9.95%	8.09%
National Car Rental	6.43%	6.35%	6.29%	7.13%	7.61%	7.47%	7.94%	9.39%	11.84%	12.30%	9.01%	8.24%
Simply Wheelz	7.19%	7.35%	6.28%	5.77%	4.71%	4.59%	5.80%	7.09%	13.26%	17.77%	11.62%	8.57%