

TRANSMITTAL

TO
Council
Los Angeles World Airports

DATE
04/10/2024

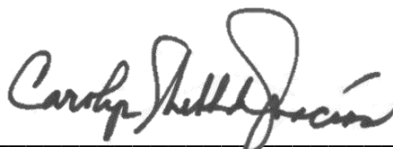
COUNCIL FILE NO.

FROM
The Mayor

COUNCIL DISTRICT

**REQUEST FOR APPROVAL OF THE PROPOSED AMENDMENTS TO THE IN-TERMINALS
CONCESSION AGREEMENTS IN TERMINALS 4,5,7, AND 8 AT LOS ANGELES
INTERNATIONAL AIRPORT**

Approved, ED4 Waived, and Transmitted for Council approval.



MAYOR
(Carolyn Webb de Macias for)

April 04, 2024

The Honorable Karen Bass
Mayor, City of Los Angeles
City Hall – Room 303
Los Angeles, CA 90012

ATTN: Heleen Ramirez, Legislative Coordinator
ATTN: Thomas Arechiga, Deputy Legislative Coordinator

LAX

Van Nuys

City of Los Angeles

Karen Bass
Mayor

Board of Airport
Commissioners

Karim Webb
President

Matthew M. Johnson
Vice President

Vanessa Aramayo
Courtney La Bau
Victor Narro
Nicholas P. Roxborough
Valeria C. Velasco

John Ackerman
Chief Executive Officer

RE: Request for approval of the proposed amendments to the In-Terminals
Concession Agreements in Terminals 4, 5, 7, and 8 at Los Angeles International
Airport

In accordance with Executive Directive No. 4, we are transmitting a copy of the specified board report for the request for approval of the proposed amendments to the In-Terminals Concession Agreements in Terminals 4, 5, 7, and 8 at Los Angeles International Airport with Areas USA LAX, LLC; Crews Hospitality, LLC; DN/Dakota JME; Host International, Inc.; and Hudson Group to extend the term from June 30, 2025 to June 30, 2029, and require certain refurbishments be completed within the first year of the extended term.

City Council approval is required pursuant to Section 606 of the Los Angeles City Charter.

Sincerely,

John Ackerman

John Ackerman
Chief Executive Officer

JA:MSA:ksf





Report to the BOARD OF AIRPORT COMMISSIONERS

Approver:

Dave Jones, Deputy Executive Director
Commercial Development

Reviewer:

Brian C. Ostler, City Attorney

John Ackerman, Chief Executive Officer

Meeting Date

3/21/2024

Needs Council Approval: ☒ Y

Reviewed for/by	Date	Approval Status	By
Finance	1/9/2024	<input checked="" type="checkbox"/> Y <input type="checkbox"/> NA	JS
CEQA	12/26/2023	<input checked="" type="checkbox"/> Y	MD
Procurement	1/5/2024	<input type="checkbox"/> Y <input checked="" type="checkbox"/> Cond	LK
Guest Experience	12/8/2023	<input checked="" type="checkbox"/> Y	TB
Strategic Planning	12/7/2023	<input checked="" type="checkbox"/> Y	BNZ

SUBJECT

Request for approval of the proposed amendments to the In-Terminals Concession Agreements in Terminals 4, 5, 7, and 8 at Los Angeles International Airport with Areas USA LAX, LLC; Crews Hospitality, LLC; DN/Dakota JME; Host International, Inc.; and Hudson Group to extend the term from June 30, 2025 to June 30, 2029, and require certain refurbishments be completed within the first year of the extended term.

RECOMMENDATIONS

Management RECOMMENDS that the Board of Airport Commissioners:

1. ADOPT the Staff Report.
2. DETERMINE that this action is exempt from the California Environmental Quality Act (CEQA) pursuant to Article III, Class 1 (18)(c) of the Los Angeles City CEQA Guidelines.
3. FIND that the use of competitive bidding for four-year extensions to the In-Terminal Concession Agreements in Terminals 4, 5, 7, and 8 would be undesirable and impractical under Section 10.15(a)(10) of the City of Los Angeles Administrative Code and Section 371(e)(10) of the Los Angeles City Charter.
4. APPROVE the proposed 14 amendments to the In-Terminals Concession Agreements, listed in Attachment 1, in Terminals 4, 5, 7, and 8 at Los Angeles International Airport.
5. AUTHORIZE the Chief Executive Officer, or designee, to execute the proposed 14 amendments to the In-Terminal Concession Agreements, listed in Attachment 1, in

Terminals 4, 5, 7, and 8 at Los Angeles International Airport, subject to approval as to form by the City Attorney and approval by the Los Angeles City Council.

DISCUSSION

1. Purpose

Staff request approval to amend the In-Terminal Concession Agreements in Terminals 4, 5, 7, and 8 at Los Angeles International Airport (LAX) to extend these agreements by four years from June 30, 2025, to June 30, 2029. Extending these agreements will postpone the replacement of all concession locations in these facilities until after the 2026 FIFA World Cup (2026 World Cup) and 2028 Summer Olympic and Paralympic Games (2028 Summer Olympics). Deferring the concession program redevelopment will provide guests access to consistent offerings that would otherwise be impacted if the concession program was redeveloped during this period.

2. Prior Related Actions/History of Board Actions

- **October 1, 2020 – Resolution No. 27118**
The Board of Airport Commissioners (Board) approved Second Letter Agreements for the Concession Relief Program which included: (1) abating Minimum Annual Guarantees through June 30, 2021, for Concession Agreements; (2) deferring payment for storage fees through December 31, 2020; (3) extending current expiration dates for certain In-Terminal Concession Agreements and the Terminal Media Operating Agreement by 24 months; and (4) authorizing the Chief Executive Officer (CEO) to have two 12-month options to delay required refurbishment dates.
- **December 10, 2020 – Resolution No. 27170**
The Board approved resubmittal of the Second Letter Agreement for Host International, Inc. (Host) after verified compliance with Living Wage Ordinance requirements. The Second Letter Agreements for LAA-8586 and LAA-8587 covered the Concessions Rent Relief Program including (1) abating Minimum Annual Guarantees through June 30, 2021, for Concession Agreements; (2) deferring payment for storage fees through December 31, 2020; (3) extending current expiration dates for certain In-Terminal Concession Agreements and the Terminal Media Operating Agreement by 24 months; and (4) authorizing the CEO to have two 12-month options to delay required refurbishment dates.
- **July 8, 2021 – Resolution No. 27297**
The Board authorized the acceptance of the third round of economic relief funds provided from the American Rescue Plan Act of 2021.
- **October 2, 2021 – Resolution No. 27363 (LAA-8549, LAA-8589, LAA-8546, LAA-8547, LAA-8548, LAA-8843, LAA-8864, LAA-8542, LAA-8550, LAA-8551, LAA-8552, and LAA-9094)**
The Board approved a third rent relief package, for concessions that were opened and conducting business at LAX, to extend the revised rent payment terms to require payment of percentage rents instead of Minimum Annual Guarantee rent, for the period July 1, 2021, through June 30, 2022, and establish new Minimum Annual Guarantee

rents effective July 1, 2022.

- **May 19, 2022, Resolution No. 27497 (LAA-8586 and LAA-8587)**

The Board approved a third rent relief package, for Host concessions units that were opened and conducting business at LAX, to extend the revised rent payment terms to require payment of percentage rents instead of Minimum Annual Guarantee rent, for the period July 1, 2021, through June 30, 2022, and establish new Minimum Annual Guarantee rents effective July 1, 2022.

- **January 18, 2024, Resolution No. 27888 (LAA-9238)**

The Board approved the award of a three (3)-year Concession Agreement to Areas USA LAX LLC, covering the management and operation of temporary food, beverage, and retail concessions in Terminal 4 at LAX.

3. Background

Los Angeles World Airports currently operates two concessions models at LAX: (1) a master concession/developer model where LAWA's Terminal Commercial Manager (TCM), URW Airports, manages 110 food/beverage and retail locations in Terminals 1, 2, 3, 6, and Tom Bradley International Terminal (TBIT) through subleases with concession operators; and (2) a direct concession model where LAWA has 14 concession agreements directly with five concession operators for 48 food/beverage and retail locations in Terminals 4, 5, 7, and 8. The proposed amendments are related only to these 14 direct concession agreements in Terminals 4, 5, 7, and 8, which account for approximately 40 percent of LAX concessions program.

Thirteen of the fourteen direct concession agreements were awarded in 2010 to Areas USA LAX, LLC; DN/Dakota JME; Host International, Inc.; and Hudson Group. In 2020, the fourteenth concession agreement was awarded to Crews Hospitality, LLC (see Attachment 1). The Terminal 4, 5, 7, and 8 concessions program has been very successful with an average Airport Concession Disadvantaged Business Enterprise (ACDBE) participation of 26 percent for retail locations and 18.6 percent for food and beverage locations. In addition, many of the concepts are City of Los Angeles and Southern California iconic brands such as Randy's Doughnuts, Hilltop Coffee, Campanile, The Farmers Market, Homeboy, Rock & Brews, and Engine Company No. 28.

The agreements were originally set to expire in June of 2023 but were extended for two years due to the economic impacts of the COVID-19 pandemic. Due to this extension, there is now two years' less time available to release the concessions spaces in these terminals before the 2026 World Cup and 2028 Summer Olympics take place in Los Angeles.

4. Current Action/Rationale

To provide continuity of concession services to our guests and airline partners in Terminals 4, 5, 7, and 8 through the 2026 World Cup and the 2028 Olympics, staff propose to extend the agreements by four years from June 30, 2025, to June 30, 2029. The existing agreements require concessionaires to perform mid-term refurbishment to each location at a value of no less than 20 percent of the initial capital investment. The proposed amendments require that concessionaires complete any mid-term refurbishment work that was deferred due to COVID-19 by the end of the first year of the extended term.

To support the construction schedule of the American Airlines Terminal Improvement Project, which demolishes major portions of Terminal 4, the proposed amendments will allow locations impacted by the construction to be terminated with 180-days advance written notice at no cost to LAWA. To date, seven concession units in Terminal 4 have closed, and an additional eight units will close during the construction phasing, leaving only one full-service food and beverage unit and two retail units open in the facility.

To ensure appropriate level of concession services in Terminal 4 during this construction project, the Board approved a temporary concession agreement on January 18, 2024 to provide food, beverage, and retail units in the impacted parts of the terminal and supplement the existing concessions units that will remain open in Terminal 4. In addition, staff are preparing a Request for Proposals (RFP) for the new concessions opportunities that will be available when the Terminal 4 renovations are complete. Staff anticipate this RFP will be released by Q3 2024.

5. Fiscal Impact

Approval of the proposed amendments will generate estimated gross revenue of \$160 million over the extended term.

6. Alternatives Considered

- **Take No Action**

Taking no action will result in the existing concession agreements for Terminals 4, 5, 7, and 8 terminating June 30, 2025. Termination of these agreements will require LAWA to conduct a competitive process to replace all concession spaces in these terminals and will result in negative impacts to guests. In addition, there is a risk that the concessions in these facilities will not be in place for the 2026 World Cup and 2028 Olympics.

7. How This Action Advances a Specific Strategic Plan Goal and Objective

This action advances this strategic goal and objective: Provide Exceptional Guest Experiences: Improve customer satisfaction. Ensuring the continuity of concessions services supports ongoing traveler needs and mitigates an otherwise significant impact to services that will, in turn, impose significant disruptions upon our guests. Access to expected amenities helps ensure that our guests have access to the best experience possible.

APPROPRIATIONS

No appropriation of funds is required for this action.

STANDARD PROVISIONS

1. The issuance of permits, leases, agreements, gate and space assignments, and renewals, amendments or extensions thereof, or other entitlements granting use of existing airport facilities or its operations is exempt from California Environmental Quality Act (CEQA) requirements pursuant to Article III, Class 1 (18)(c) of the Los Angeles City CEQA Guidelines.

2. The proposed document(s) is/are subject to approval as to form by the City Attorney.
3. Actions taken on this item by the Board of Airport Commissioners will become final pursuant to the provisions of Los Angeles City Charter Section 606.
4. Areas USA LAX, LLC; Crews Hospitality, LLC; DN/Dakota JME; Host International, Inc.; and Hudson Group, herein referenced to as "Concessionaires," are required by contract to comply with the provisions of the Worker Retention and/or Living Wage Ordinances.
5. Procurement Services reviewed these actions and established Airport Concessions Disadvantaged Business Enterprise (ACDBE) levels of participation for each contract. Concessionaires are required by contract to comply with the participation levels as committed to, respective to each contract.
6. Concessionaires are required by contract to comply with the provisions of the Affirmative Action Program.
7. Concessionaires have been assigned Business Tax Registration Certificate (BTRC) Numbers, as listed below:

Vendor	BTRC
Areas USA LAX, LLC	0002535550
Crews Hospitality, LLC	0000099582
DN/Dakota JME	0002837505
Host International, Inc.	0000605063-0001-3
Hudson Group	0002620755-0009-7

8. Concessionaires are required by contract to comply with the provisions of the Child Support Obligations Ordinance.
9. Concessionaires must have approved insurance documents, in the terms and amounts required, on file with Los Angeles World Airports prior to execution of the Amendment.
10. As these are concession agreements, the CAO has determined that this action is exempt from the provisions of Charter Section 1022 (Use of Independent Contractor).
11. Concessionaires have submitted the Contractor Responsibility Program Pledge of Compliance and will comply with the provisions of the Contractor Responsibility Program.
12. Concessionaires have been determined by Public Works, Office of Contract Compliance to be in compliance with the provisions of the Equal Benefits Ordinance.
13. Concessionaires will be required to comply with the provisions of the First Source Hiring Program for all non-trade LAX Airport jobs.
14. Concessionaires have submitted the Bidder Contributions CEC Form 55 and will comply with its provisions.
15. Concessionaires have submitted the Bidder Contributions CEC Form 50 and will comply with its provisions.
16. This item is not subject to the provisions of the Iran Contracting Act.

Attachment 1

Concession Extension Amendments

Board File Number	Concessionaire
LAA-8546A Fifth Amendment	Areas USA LAX, LLC
LAA-8547A Fifth Amendment	Areas USA LAX, LLC
LAA-8548A Fifth Amendment	Areas USA LAX, LLC
LAA-8843 Fourth Amendment	Areas USA LAX, LLC
LAA-8964 Fourth Amendment	Areas USA LAX, LLC
LAA-9094 Second Amendment	Crews Hospitality
LAA-8549 Fifth Amendment	DN Dakota JME LAX 8549 Pucks, LLX
LAA-8589 Fifth Amendment	DN Dakota JME LAX 8589 Farmers, LLX
LAA-8586A Fifth Amendment	Host International, Inc.
LAA-8587A Sixth Amendment	Host International, Inc.
LAA-8542A Fifth Amendment	LAX Retail Magic 3-4 Joint Venture
LAA-8552A Fifth Amendment	LAX Retail Magic 3-4 Joint Venture
LAA-8550A Fifth Amendment	Hudson-Magic Johnson Enterprises-Concourse Ventures, LLC
LAA-8551A Fifth Amendment	LAX Retail Magic 2 Joint Venture

**FIFTH AMENDMENT TO AGREEMENT NO. LAA-8546
BETWEEN CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS
AND AREAS USA LAX, LLC A FLORIDA LIMITED LIABILITY COMPANY
FOR CONCESSIONS AT TERMINALS 5, 7 AND 8**

THIS FIFTH AMENDMENT TO THE AGREEMENT (this "FIFTH AMENDMENT") is made and entered into as of _____ (the "Amendment Effective Date") between the City of Los Angeles, acting by and through its Board of Airport Commissioners ("Board") of the Los Angeles World Airports ("LAWA"), a department of the City of Los Angeles (collectively, "City"), and AREAS USA LAX, LLC, a Florida limited liability company ("Concessionaire"). City and Concessionaire are each a "Party" to this FIFTH AMENDMENT, and collectively are referred to herein as "Parties". Los Angeles International Airport is referred to herein as "Airport".

R E C I T A L S

The Parties hereby acknowledge and agree that their respective decisions to enter into this FIFTH AMENDMENT are premised on the following recitals which set forth certain facts upon which the Parties agree:

A. City and Concessionaire entered into a concession agreement dated OCTOBER 21, 2010 for concessions at Terminals 5, 7 and 8 at Los Angeles International Airport, which agreement was designated as Agreement no. LAA-8546, as amended from time to time (as amended, the "Agreement"). Unless otherwise specified, all capitalized terms in this FIFTH AMENDMENT shall have their meanings as set forth in the Agreement.

B. The Parties have agreed to extend the term of the Agreement under the terms and conditions of this FIFTH AMENDMENT.

A G R E E M E N T

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Extension of Expiration Date.

Subject to Sections 2 and 3 below, the Agreement is hereby amended as follows:

(a) Notwithstanding anything to the contrary in the Agreement, the current Expiration Date of the Agreement is hereby extended to June 30, 2029.

(b) The Basic Information of the Agreement is hereby amended to change the Expiration Date to June 30, 2029.

(c) Section 1.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

“1.1 Term. The term of this Agreement (the "**Term**") shall commence on the Agreement date specified in the Basic Information ("**Commencement Date**") and expire on the Expiration Date, unless extended or sooner terminated as herein provided.”

Section 2. Mid-Term Refurbishment.

Concessionaire shall complete the Mid-Term Refurbishment (as defined in the Agreement) by June 30, 2026.

Section 3. Buy-out

For purposes of any buy-out under Section 9.1.1 of the Agreement, the straight-line depreciation period shall not extend beyond June 30, 2025. For the avoidance of doubt, there shall be no reimbursement or buy-out for any surrender, relocation or early termination after June 30, 2025.

Without limiting the foregoing, if Concessionaire's space is required for the American Airlines Terminal Redevelopment Program construction, the City may terminate the Concession upon 180 days' written notice at no cost to City.

Section 4. City Events

The parties acknowledge and agree that, from time to time, City will host certain global or nationwide events, including but not limited to the World Cup for soccer and the 2028 Summer Olympics ("**City Event**"), and City has or may enter into agreements in connection therewith that affect concessions at the Airport ("**City Event Agreements**"). Concessionaire shall (i) cooperate with City, (ii) act consistently with any such City Event Agreements and (iii) cause its subconcessionaires and subcontractors to act consistently with any such City Event Agreements. If any City Event has a material adverse impact on Concessionaire's rights under the Agreement, then upon Concessionaire's written notice to City, Concessionaire and City shall engage in good faith negotiations to address those impacts.

Section 5. Effect of This FIFTH AMENDMENT. Except as modified by this FIFTH AMENDMENT, the Agreement is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this FIFTH AMENDMENT. If there is any conflict between the provisions of this FIFTH AMENDMENT and the provisions of the Agreement, the provisions of this FIFTH AMENDMENT shall prevail. Whether or not specifically amended by this FIFTH AMENDMENT, all terms and provisions of the Agreement are amended to the extent necessary to give effect to the purpose and intent of this FIFTH AMENDMENT.

Section 6. Integration; No Third Party Beneficiaries. No provisions of the FIFTH AMENDMENT may be further amended or added to except by a written agreement signed by the Parties or their respective successors-in-interest. Except as expressly provided for herein,

this FIFTH AMENDMENT is not intended to confer upon any person other than the Parties any rights or remedies hereunder.

Section 7. Governing Law; Interpretation. This FIFTH AMENDMENT shall be governed by, and construed in accordance with, the laws of the State of California. The Agreement and this FIFTH AMENDMENT are subject to the provisions of the Los Angeles Administrative Code. Each Party represents and warrants that this FIFTH AMENDMENT has been negotiated and drafted at arms length by equally sophisticated parties, and any ambiguity cannot be attributed to either Party hereto. If any provision of this FIFTH AMENDMENT, or the application thereof to any persons or circumstances, shall be invalid or unenforceable, the remainder of this FIFTH AMENDMENT shall not be affected thereby, and each provision of this FIFTH AMENDMENT shall be valid and shall be enforceable to the fullest extent permitted by law.

Section 8. Rights of United States Government; National Emergency. The Agreement and this FIFTH AMENDMENT shall be subordinate to the provisions and requirements of any existing or future agreement(s) between City and the United States relative to the development, operation or maintenance of LAX, including but not limited to Airport Grant Assurances. Furthermore, the Agreement and this FIFTH AMENDMENT shall be subject to whatever right the United States Government now has or in the future may have or acquire affecting the control, operation, regulation, taking over, or use (whether exclusive or nonexclusive) of LAX during war or a national emergency.

Section 9. Counterparts and Electronic Signatures. This FIFTH AMENDMENT and any other document necessary for the consummation of the transaction contemplated by this FIFTH AMENDMENT may be executed in counterparts, including counterparts that are manually executed and counterparts that are in the form of electronic records and are electronically executed. An electronic signature means a signature that is executed by symbol attached to or logically associate with a record and adopted by a party with the intent to sign such record, including facsimile or e-mail signatures. All executed counterparts shall constitute one agreement, and each counterpart shall be deemed an original. The parties hereby acknowledge and agree that electronic records and electronic signatures, as well as facsimile signatures, may be used in connection with the execution of this FIFTH AMENDMENT and electronic signatures, facsimile signatures or signatures transmitted by electronic mail in so-called PDF format shall be legal and binding and shall have the same full force and effect as if a paper original of this FIFTH AMENDMENT had been delivered that had been signed using a handwritten signature. All parties to this FIFTH AMENDMENT (i) agree that an electronic signature, whether digital or encrypted, of a party to this FIFTH AMENDMENT is intended to authenticate this writing and to have the same force and effect as a manual signature; (ii) intended to be bound by the signatures (whether original, faxed, or electronic) on any document sent or delivered by facsimile or electronic mail or other electronic means; (iii) are aware that the other party(ies) will rely on such signatures; and, (iv) hereby waive any defenses to the enforcement of the terms of this FIFTH AMENDMENT based on the foregoing forms of signature. If this FIFTH AMENDMENT has been executed by electronic signature, all parties executing this document are expressly consenting, under the United States Federal Electronic Signatures in Global and National Commerce Act of 2000 ("E-SIGN") and the California Uniform Electronic Transactions Act ("UETA") (California Civil Code §1633.1 et seq.), that a

signature by fax, e-mail, or other electronic means shall constitute an Electronic Signature to an Electronic Record under both E-SIGN and UETA with respect to this specific transaction.

SIGNATURE BLOCKS

IN WITNESS WHEREOF, the parties hereto have themselves or through their duly authorized officers caused this Lease to be executed as of the day and year hereinbelow written.

APPROVED AS TO FORM:

Hydee Feldstein Soto, City Attorney

CITY OF LOS ANGELES

By signing below, the signatory attests that they have no personal, financial, beneficial, or familial interest in this Contract.

Date: _____

By: _____
Deputy/Assistant City Attorney

By: _____
Chief Executive Officer
Department of Airports

CONCESSIONAIRE:

Areas USA LAX, LLC
a Florida limited liability company

By:  _____
Signature
Richard Schneider

Print Name

Its: Manager

CONCESSIONAIRE:

Areas USA LAX, LLC
a Florida limited liability company

By:  _____
Signature
1/12/2024

Print Name

Its: Manager

**FIFTH AMENDMENT TO AGREEMENT NO. LAA-8547
BETWEEN CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS
AND AREAS USA LAX, LLC, A FLORIDA LIMITED LIABILITY COMPANY
FOR CONCESSIONS AT TERMINALS 4, 5 AND 8**

THIS FIFTH AMENDMENT TO THE AGREEMENT (this "FIFTH AMENDMENT") is made and entered into as of _____ (the "Amendment Effective Date") between the City of Los Angeles, acting by and through its Board of Airport Commissioners ("Board") of the Los Angeles World Airports ("LAWA"), a department of the City of Los Angeles (collectively, "City"), and AREAS USA LAX, LLC, a Florida limited liability company ("Concessionaire"). City and Concessionaire are each a "Party" to this FIFTH AMENDMENT, and collectively are referred to herein as "Parties". Los Angeles International Airport is referred to herein as "Airport".

R E C I T A L S

The Parties hereby acknowledge and agree that their respective decisions to enter into this FIFTH AMENDMENT are premised on the following recitals which set forth certain facts upon which the Parties agree:

A. City and Concessionaire entered into a concession agreement dated OCTOBER 21, 2010 for concessions at Terminals 4, 5 and 8 at Los Angeles International Airport, which agreement was designated as Agreement no. LAA-8547, as amended from time to time (as amended, the "Agreement"). Unless otherwise specified, all capitalized terms in this FIFTH AMENDMENT shall have their meanings as set forth in the Agreement.

B. The Parties have agreed to extend the term of the Agreement under the terms and conditions of this FIFTH AMENDMENT.

A G R E E M E N T

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Extension of Expiration Date.

Subject to Sections 2 and 3 below, the Agreement is hereby amended as follows:

(a) Notwithstanding anything to the contrary in the Agreement, the current Expiration Date of the Agreement is hereby extended to June 30, 2029.

(b) The Basic Information of the Agreement is hereby amended to change the Expiration Date to June 30, 2029.

(c) Section 1.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

“1.1 Term. The term of this Agreement (the "**Term**") shall consist of the Interim Term (as defined in Section 1.2) and the Primary Term (as defined in Section 1.3), and shall commence on the "**Commencement Date**" (as hereinafter defined) and expire on the Expiration Date, unless extended or sooner terminated as herein provided.”

Section 2. Mid-Term Refurbishment.

Concessionaire shall complete the Mid-Term Refurbishment (as defined in the Agreement) by June 30, 2026.

Section 3. Buy-out

For purposes of any buy-out under Section 9.1.1 of the Agreement, the straight-line depreciation period shall not extend beyond June 30, 2025. For the avoidance of doubt, there shall be no reimbursement or buy-out for any surrender, relocation or early termination after June 30, 2025.

Without limiting the foregoing, if Concessionaire's space is required for the American Airlines Terminal Redevelopment Program construction, the City may terminate the Concession upon 180 days' written notice at no cost to City.

Section 4. City Events

The parties acknowledge and agree that, from time to time, City will host certain global or nationwide events, including but not limited to the World Cup for soccer and the 2028 Summer Olympics ("**City Event**"), and City has or may enter into agreements in connection therewith that affect concessions at the Airport ("**City Event Agreements**"). Concessionaire shall (i) cooperate with City, (ii) act consistently with any such City Event Agreements and (iii) cause its subconcessionaires and subcontractors to act consistently with any such City Event Agreements. If any City Event has a material adverse impact on Concessionaire's rights under the Agreement, then upon Concessionaire's written notice to City, Concessionaire and City shall engage in good faith negotiations to address those impacts.

Section 5. Effect of This FIFTH AMENDMENT. Except as modified by this FIFTH AMENDMENT, the Agreement is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this FIFTH AMENDMENT. If there is any conflict between the provisions of this FIFTH AMENDMENT and the provisions of the Agreement, the provisions of this FIFTH AMENDMENT shall prevail. Whether or not specifically amended by this FIFTH AMENDMENT, all terms and provisions of the Agreement are amended to the extent necessary to give effect to the purpose and intent of this FIFTH AMENDMENT.

Section 6. Integration; No Third Party Beneficiaries. No provisions of the FIFTH AMENDMENT may be further amended or added to except by a written agreement signed by the Parties or their respective successors-in-interest. Except as expressly provided for herein,

this FIFTH AMENDMENT is not intended to confer upon any person other than the Parties any rights or remedies hereunder.

Section 7. Governing Law; Interpretation. This FIFTH AMENDMENT shall be governed by, and construed in accordance with, the laws of the State of California. The Agreement and this FIFTH AMENDMENT are subject to the provisions of the Los Angeles Administrative Code. Each Party represents and warrants that this FIFTH AMENDMENT has been negotiated and drafted at arms length by equally sophisticated parties, and any ambiguity cannot be attributed to either Party hereto. If any provision of this FIFTH AMENDMENT, or the application thereof to any persons or circumstances, shall be invalid or unenforceable, the remainder of this FIFTH AMENDMENT shall not be affected thereby, and each provision of this FIFTH AMENDMENT shall be valid and shall be enforceable to the fullest extent permitted by law.

Section 8. Rights of United States Government; National Emergency. The Agreement and this FIFTH AMENDMENT shall be subordinate to the provisions and requirements of any existing or future agreement(s) between City and the United States relative to the development, operation or maintenance of LAX, including but not limited to Airport Grant Assurances. Furthermore, the Agreement and this FIFTH AMENDMENT shall be subject to whatever right the United States Government now has or in the future may have or acquire affecting the control, operation, regulation, taking over, or use (whether exclusive or nonexclusive) of LAX during war or a national emergency.

Section 9. Counterparts and Electronic Signatures. This FIFTH AMENDMENT and any other document necessary for the consummation of the transaction contemplated by this FIFTH AMENDMENT may be executed in counterparts, including counterparts that are manually executed and counterparts that are in the form of electronic records and are electronically executed. An electronic signature means a signature that is executed by symbol attached to or logically associate with a record and adopted by a party with the intent to sign such record, including facsimile or e-mail signatures. All executed counterparts shall constitute one agreement, and each counterpart shall be deemed an original. The parties hereby acknowledge and agree that electronic records and electronic signatures, as well as facsimile signatures, may be used in connection with the execution of this FIFTH AMENDMENT and electronic signatures, facsimile signatures or signatures transmitted by electronic mail in so-called PDF format shall be legal and binding and shall have the same full force and effect as if a paper original of this FIFTH AMENDMENT had been delivered that had been signed using a handwritten signature. All parties to this FIFTH AMENDMENT (i) agree that an electronic signature, whether digital or encrypted, of a party to this FIFTH AMENDMENT is intended to authenticate this writing and to have the same force and effect as a manual signature; (ii) intended to be bound by the signatures (whether original, faxed, or electronic) on any document sent or delivered by facsimile or electronic mail or other electronic means; (iii) are aware that the other party(ies) will rely on such signatures; and, (iv) hereby waive any defenses to the enforcement of the terms of this FIFTH AMENDMENT based on the foregoing forms of signature. If this FIFTH AMENDMENT has been executed by electronic signature, all parties executing this document are expressly consenting, under the United States Federal Electronic Signatures in Global and National Commerce Act of 2000 ("E-SIGN") and the California Uniform Electronic Transactions Act ("UETA") (California Civil Code §1633.1 et seq.), that a

signature by fax, e-mail, or other electronic means shall constitute an Electronic Signature to an Electronic Record under both E-SIGN and UETA with respect to this specific transaction.

SIGNATURE BLOCKS

IN WITNESS WHEREOF, the parties hereto have themselves or through their duly authorized officers caused this Lease to be executed as of the day and year hereinbelow written.

APPROVED AS TO FORM:
Hydee Feldstein Soto, City Attorney

CITY OF LOS ANGELES
By signing below, the signatory attests that they have no personal, financial, beneficial, or familial interest in this Contract.

Date: _____

By: _____
Deputy/Assistant City Attorney

By: _____
Chief Executive Officer
Department of Airports

CONCESSIONAIRE:

Areas USA LAX, LLC
a Florida limited liability company

By:  _____
Signature
Richard Schneider

Print Name

Its: Manager

CONCESSIONAIRE:

Areas USA LAX, LLC
a Florida limited liability company

By:  _____
Signature
Carlos Bernal

Print Name

Its: Manager

**FIFTH AMENDMENT TO AGREEMENT NO. LAA-8548
BETWEEN CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS
AND AREAS USA LAX, LLC A FLORIDA LIMITED LIABILITY COMPANY
FOR CONCESSIONS AT TERMINALS 4, AND 7**

THIS FIFTH AMENDMENT TO THE AGREEMENT (this "FIFTH AMENDMENT") is made and entered into as of _____ (the "Amendment Effective Date") between the City of Los Angeles, acting by and through its Board of Airport Commissioners ("Board") of the Los Angeles World Airports ("LAWA"), a department of the City of Los Angeles (collectively, "City"), and AREAS USA LAX, LLC, a Florida limited liability company ("Concessionaire"). City and Concessionaire are each a "Party" to this FIFTH AMENDMENT, and collectively are referred to herein as "Parties". Los Angeles International Airport is referred to herein as "Airport".

RECITALS

The Parties hereby acknowledge and agree that their respective decisions to enter into this FIFTH AMENDMENT are premised on the following recitals which set forth certain facts upon which the Parties agree:

A. City and Concessionaire entered into a concession agreement dated OCTOBER 21, 2010 for concessions at Terminals 4 and 7 at Los Angeles International Airport, which agreement was designated as Agreement no. LAA-8548, as amended from time to time (as amended, the "Agreement"). Unless otherwise specified, all capitalized terms in this FIFTH AMENDMENT shall have their meanings as set forth in the Agreement.

B. The Parties have agreed to extend the term of the Agreement under the terms and conditions of this FIFTH AMENDMENT.

AGREEMENT

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Extension of Expiration Date.

Subject to Sections 2 and 3 below, the Agreement is hereby amended as follows:

(a) Notwithstanding anything to the contrary in the Agreement, the current Expiration Date of the Agreement is hereby extended to June 30, 2029.

(b) The Basic Information of the Agreement is hereby amended to change the Expiration Date to June 30, 2029.

(c) Section 1.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

“1.1 Term. The term of this Agreement (the "**Term**") shall consist of the Interim Term (as defined in Section 1.2) and the Primary Term (as defined in Section 1.3), and shall commence on the "**Commencement Date**" (as hereinafter defined) and expire on the Expiration Date, unless extended or sooner terminated as herein provided.”

Section 2. Mid-Term Refurbishment.

Concessionaire shall complete the Mid-Term Refurbishment (as defined in the Agreement) by June 30, 2026.

Section 3. Buy-out

For purposes of any buy-out under Section 9.1.1 of the Agreement, the straight-line depreciation period shall not extend beyond June 30, 2025. For the avoidance of doubt, there shall be no reimbursement or buy-out for any surrender, relocation or early termination after June 30, 2025.

Without limiting the foregoing, if Concessionaire's space is required for the American Airlines Terminal Redevelopment Program construction, the City may terminate the Concession upon 180 days' written notice at no cost to City.

Section 4. City Events

The parties acknowledge and agree that, from time to time, City will host certain global or nationwide events, including but not limited to the World Cup for soccer and the 2028 Summer Olympics ("**City Event**"), and City has or may enter into agreements in connection therewith that affect concessions at the Airport ("**City Event Agreements**"). Concessionaire shall (i) cooperate with City, (ii) act consistently with any such City Event Agreements and (iii) cause its subconcessionaires and subcontractors to act consistently with any such City Event Agreements. If any City Event has a material adverse impact on Concessionaire's rights under the Agreement, then upon Concessionaire's written notice to City, Concessionaire and City shall engage in good faith negotiations to address those impacts.

Section 5. Effect of This FIFTH AMENDMENT. Except as modified by this FIFTH AMENDMENT, the Agreement is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this FIFTH AMENDMENT. If there is any conflict between the provisions of this FIFTH AMENDMENT and the provisions of the Agreement, the provisions of this FIFTH AMENDMENT shall prevail. Whether or not specifically amended by this FIFTH AMENDMENT, all terms and provisions of the Agreement are amended to the extent necessary to give effect to the purpose and intent of this FIFTH AMENDMENT.

Section 6. Integration; No Third Party Beneficiaries. No provisions of the FIFTH AMENDMENT may be further amended or added to except by a written agreement signed by the Parties or their respective successors-in-interest. Except as expressly provided for herein,

this FIFTH AMENDMENT is not intended to confer upon any person other than the Parties any rights or remedies hereunder.

Section 7. Governing Law; Interpretation. This FIFTH AMENDMENT shall be governed by, and construed in accordance with, the laws of the State of California. The Agreement and this FIFTH AMENDMENT are subject to the provisions of the Los Angeles Administrative Code. Each Party represents and warrants that this FIFTH AMENDMENT has been negotiated and drafted at arms length by equally sophisticated parties, and any ambiguity cannot be attributed to either Party hereto. If any provision of this FIFTH AMENDMENT, or the application thereof to any persons or circumstances, shall be invalid or unenforceable, the remainder of this FIFTH AMENDMENT shall not be affected thereby, and each provision of this FIFTH AMENDMENT shall be valid and shall be enforceable to the fullest extent permitted by law.

Section 8. Rights of United States Government; National Emergency. The Agreement and this FIFTH AMENDMENT shall be subordinate to the provisions and requirements of any existing or future agreement(s) between City and the United States relative to the development, operation or maintenance of LAX, including but not limited to Airport Grant Assurances. Furthermore, the Agreement and this FIFTH AMENDMENT shall be subject to whatever right the United States Government now has or in the future may have or acquire affecting the control, operation, regulation, taking over, or use (whether exclusive or nonexclusive) of LAX during war or a national emergency.

Section 9. Counterparts and Electronic Signatures. This FIFTH AMENDMENT and any other document necessary for the consummation of the transaction contemplated by this FIFTH AMENDMENT may be executed in counterparts, including counterparts that are manually executed and counterparts that are in the form of electronic records and are electronically executed. An electronic signature means a signature that is executed by symbol attached to or logically associate with a record and adopted by a party with the intent to sign such record, including facsimile or e-mail signatures. All executed counterparts shall constitute one agreement, and each counterpart shall be deemed an original. The parties hereby acknowledge and agree that electronic records and electronic signatures, as well as facsimile signatures, may be used in connection with the execution of this FIFTH AMENDMENT and electronic signatures, facsimile signatures or signatures transmitted by electronic mail in so-called PDF format shall be legal and binding and shall have the same full force and effect as if a paper original of this FIFTH AMENDMENT had been delivered that had been signed using a handwritten signature. All parties to this FIFTH AMENDMENT (i) agree that an electronic signature, whether digital or encrypted, of a party to this FIFTH AMENDMENT is intended to authenticate this writing and to have the same force and effect as a manual signature; (ii) intended to be bound by the signatures (whether original, faxed, or electronic) on any document sent or delivered by facsimile or electronic mail or other electronic means; (iii) are aware that the other party(ies) will rely on such signatures; and, (iv) hereby waive any defenses to the enforcement of the terms of this FIFTH AMENDMENT based on the foregoing forms of signature. If this FIFTH AMENDMENT has been executed by electronic signature, all parties executing this document are expressly consenting, under the United States Federal Electronic Signatures in Global and National Commerce Act of 2000 ("E-SIGN") and the California Uniform Electronic Transactions Act ("UETA") (California Civil Code §1633.1 et seq.), that a

signature by fax, e-mail, or other electronic means shall constitute an Electronic Signature to an Electronic Record under both E-SIGN and UETA with respect to this specific transaction.

SIGNATURE BLOCKS

IN WITNESS WHEREOF, the parties hereto have themselves or through their duly authorized officers caused this Lease to be executed as of the day and year hereinbelow written.

APPROVED AS TO FORM:
Hydee Feldstein Soto, City Attorney

CITY OF LOS ANGELES
By signing below, the signatory attests that they have no personal, financial, beneficial, or familial interest in this Contract.

Date: _____

By: _____
Deputy/Assistant City Attorney

By: _____
Chief Executive Officer
Department of Airports

CONCESSIONAIRE:

Areas USA LAX, LLC
a Florida limited liability company

By:  _____
Signature
Richard Schneider

Print Name

Its: Manager

CONCESSIONAIRE:

Areas USA LAX, LLC
a Florida limited liability company

By:  _____
Signature
Carlos Bernal

Print Name

Its: Manager

**FOURTH AMENDMENT TO AGREEMENT NO. LAA-8843
BETWEEN CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS
AND AREAS USA LAX, LLC, A FLORIDA LIMITED LIABILITY COMPANY
FOR CONCESSIONS AT TERMINAL 4**

THIS FOURTH AMENDMENT TO THE AGREEMENT (this "FOURTH AMENDMENT") is made and entered into as of _____ (the "Amendment Effective Date") between the City of Los Angeles, acting by and through its Board of Airport Commissioners ("Board") of the Los Angeles World Airports ("LAWA"), a department of the City of Los Angeles (collectively, "City"), and AREAS USA LAX, LLC, a Florida limited liability company ("Concessionaire"). City and Concessionaire are each a "Party" to this FOURTH AMENDMENT, and collectively are referred to herein as "Parties". Los Angeles International Airport is referred to herein as "Airport".

RECITALS

The Parties hereby acknowledge and agree that their respective decisions to enter into this FOURTH AMENDMENT are premised on the following recitals which set forth certain facts upon which the Parties agree:

A. City and Concessionaire entered into a concession agreement dated April 2, 2015 for concessions at Terminal 4 at Los Angeles International Airport, which agreement was designated as Agreement no. LAA-8843, as amended from time to time (as amended, the "Agreement"). Unless otherwise specified, all capitalized terms in this FOURTH AMENDMENT shall have their meanings as set forth in the Agreement.

B. The Parties have agreed to extend the term of the Agreement under the terms and conditions of this FOURTH AMENDMENT.

AGREEMENT

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Extension of Expiration Date.

Subject to Sections 2 and 3 below, the Agreement is hereby amended as follows:

(a) Notwithstanding anything to the contrary in the Agreement, the current Expiration Date of the Agreement is hereby extended to June 30, 2029.

(b) The Basic Information of the Agreement is hereby amended to change the Expiration Date to June 30, 2029.

(c) Section 1.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

“1.1 **Term.** The term of this Agreement (the "**Term**") shall commence on the Commencement Date (as defined in Section 1.2 below) and expire on June 30, 2029 ("**Expiration Date**"), unless extended or sooner terminated as herein provided.”

Section 2. Mid-Term Refurbishment.

Concessionaire shall complete the Mid-Term Refurbishment (as defined in the Agreement) by June 30, 2026.

Section 3. Buy-out

For purposes of any buy-out under Section 9.1.1 of the Agreement, the straight-line depreciation period shall not extend beyond June 30, 2025. For the avoidance of doubt, there shall be no reimbursement or buy-out for any surrender, relocation or early termination after June 30, 2025.

Without limiting the foregoing, if Concessionaire's space is required for the American Airlines Terminal Redevelopment Program construction, the City may terminate the Concession upon 180 days' written notice at no cost to City.

Section 4. City Events

The parties acknowledge and agree that, from time to time, City will host certain global or nationwide events, including but not limited to the World Cup for soccer and the 2028 Summer Olympics ("**City Event**"), and City has or may enter into agreements in connection therewith that affect concessions at the Airport ("**City Event Agreements**"). Concessionaire shall (i) cooperate with City, (ii) act consistently with any such City Event Agreements and (iii) cause its subconcessionaires and subcontractors to act consistently with any such City Event Agreements. If any City Event has a material adverse impact on Concessionaire's rights under the Agreement, then upon Concessionaire's written notice to City, Concessionaire and City shall engage in good faith negotiations to address those impacts.

Section 5. Effect of This FOURTH AMENDMENT. Except as modified by this FOURTH AMENDMENT, the Agreement is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this FOURTH AMENDMENT. If there is any conflict between the provisions of this FOURTH AMENDMENT and the provisions of the Agreement, the provisions of this FOURTH AMENDMENT shall prevail. Whether or not specifically amended by this FOURTH AMENDMENT, all terms and provisions of the Agreement are amended to the extent necessary to give effect to the purpose and intent of this FOURTH AMENDMENT.

Section 6. Integration; No Third Party Beneficiaries. No provisions of the FOURTH AMENDMENT may be further amended or added to except by a written agreement signed by the Parties or their respective successors-in-interest. Except as expressly provided for herein,

this FOURTH AMENDMENT is not intended to confer upon any person other than the Parties any rights or remedies hereunder.

Section 7. Governing Law; Interpretation. This FOURTH AMENDMENT shall be governed by, and construed in accordance with, the laws of the State of California. The Agreement and this FOURTH AMENDMENT are subject to the provisions of the Los Angeles Administrative Code. Each Party represents and warrants that this FOURTH AMENDMENT has been negotiated and drafted at arms length by equally sophisticated parties, and any ambiguity cannot be attributed to either Party hereto. If any provision of this FOURTH AMENDMENT, or the application thereof to any persons or circumstances, shall be invalid or unenforceable, the remainder of this FOURTH AMENDMENT shall not be affected thereby, and each provision of this FOURTH AMENDMENT shall be valid and shall be enforceable to the fullest extent permitted by law.

Section 8. - Rights of United States Government; National Emergency. The Agreement and this FOURTH AMENDMENT shall be subordinate to the provisions and requirements of any existing or future agreement(s) between City and the United States relative to the development, operation or maintenance of LAX, including but not limited to Airport Grant Assurances. Furthermore, the Agreement and this FOURTH AMENDMENT shall be subject to whatever right the United States Government now has or in the future may have or acquire affecting the control, operation, regulation, taking over, or use (whether exclusive or nonexclusive) of LAX during war or a national emergency.

Section 9. Counterparts and Electronic Signatures. This FOURTH AMENDMENT and any other document necessary for the consummation of the transaction contemplated by this FOURTH AMENDMENT may be executed in counterparts, including counterparts that are manually executed and counterparts that are in the form of electronic records and are electronically executed. An electronic signature means a signature that is executed by symbol attached to or logically associate with a record and adopted by a party with the intent to sign such record, including facsimile or e-mail signatures. All executed counterparts shall constitute one agreement, and each counterpart shall be deemed an original. The parties hereby acknowledge and agree that electronic records and electronic signatures, as well as facsimile signatures, may be used in connection with the execution of this FOURTH AMENDMENT and electronic signatures, facsimile signatures or signatures transmitted by electronic mail in so-called PDF format shall be legal and binding and shall have the same full force and effect as if a paper original of this FOURTH AMENDMENT had been delivered that had been signed using a handwritten signature. All parties to this FOURTH AMENDMENT (i) agree that an electronic signature, whether digital or encrypted, of a party to this FOURTH AMENDMENT is intended to authenticate this writing and to have the same force and effect as a manual signature; (ii) intended to be bound by the signatures (whether original, faxed, or electronic) on any document sent or delivered by facsimile or electronic mail or other electronic means; (iii) are aware that the other party(ies) will rely on such signatures; and, (iv) hereby waive any defenses to the enforcement of the terms of this FOURTH AMENDMENT based on the foregoing forms of signature. If this FOURTH AMENDMENT has been executed by electronic signature, all parties executing this document are expressly consenting, under the United States Federal Electronic Signatures in Global and National Commerce Act of 2000 ("E-SIGN") and the California Uniform Electronic Transactions Act ("UETA") (California Civil Code §1633.1 et

seq.), that a signature by fax, e-mail, or other electronic means shall constitute an Electronic Signature to an Electronic Record under both E-SIGN and UETA with respect to this specific transaction.

SIGNATURE BLOCKS

IN WITNESS WHEREOF, the parties hereto have themselves or through their duly authorized officers caused this Lease to be executed as of the day and year hereinbelow written.

APPROVED AS TO FORM:

Hydee Feldstein Soto, City Attorney

CITY OF LOS ANGELES

By signing below, the signatory attests that they have no personal, financial, beneficial, or familial interest in this contract.

Date: _____

By: _____
Deputy/Assistant City Attorney

By: _____
Chief Executive Officer
Department of Airports

CONCESSIONAIRE:

Areas USA LAX, LLC
a Florida limited liability company


By:  _____
Signature
Richard Schneider

Print Name

Its: Manager

CONCESSIONAIRE:

Areas USA LAX, LLC
a Florida limited liability company

By:  _____
Signature
Carlos Bernal

Print Name

Its: Manager

**FOURTH AMENDMENT TO AGREEMENT NO. LAA-8964
BETWEEN CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS
AND AREAS USA LAX, LLC, A FLORIDA LIMITED LIABILITY COMPANY
FOR CONCESSIONS AT TERMINAL 7**

THIS FOURTH AMENDMENT TO THE AGREEMENT (this "FOURTH AMENDMENT") is made and entered into as of _____ (the "Amendment Effective Date") between the City of Los Angeles, acting by and through its Board of Airport Commissioners ("Board") of the Los Angeles World Airports ("LAWA"), a department of the City of Los Angeles (collectively, "City"), and AREAS USA LAX, LLC, a Florida limited liability company ("Concessionaire"). City and Concessionaire are each a "Party" to this FOURTH AMENDMENT, and collectively are referred to herein as "Parties". Los Angeles International Airport is referred to herein as "Airport".

RECITALS

The Parties hereby acknowledge and agree that their respective decisions to enter into this FOURTH AMENDMENT are premised on the following recitals which set forth certain facts upon which the Parties agree:

A. City and Concessionaire entered into a concession agreement dated June 8, 2017 for concessions at Terminal 7 at Los Angeles International Airport, which agreement was designated as Agreement no. LAA-8964, as amended from time to time (as amended, the "Agreement"). Unless otherwise specified, all capitalized terms in this FOURTH AMENDMENT shall have their meanings as set forth in the Agreement.

B. The Parties have agreed to extend the term of the Agreement under the terms and conditions of this FOURTH AMENDMENT.

AGREEMENT

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Extension of Expiration Date.

Subject to Sections 2 and 3 below, the Agreement is hereby amended as follows:

(a) Notwithstanding anything to the contrary in the Agreement, the current Expiration Date of the Agreement is hereby extended to June 30, 2029.

(b) The Basic Information of the Agreement is hereby amended to change the Expiration Date to June 30, 2029.

(c) Section 1.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

“1.1 Term. The term of this Agreement (the "Term") shall commence on the Agreement date specified in the Basic Information (“**Commencement Date**”) and expire on June 30, 2029 (“**Expiration Date**”), unless extended or sooner terminated as herein provided.”

Section 2. Mid-Term Refurbishment.

Concessionaire shall complete the Mid-Term Refurbishment (as defined in the Agreement) by June 30, 2026.

Section 3. Buy-out

For purposes of any buy-out under Section 9.1.1 of the Agreement, the straight-line depreciation period shall not extend beyond June 30, 2025. For the avoidance of doubt, there shall be no reimbursement or buy-out for any surrender, relocation or early termination after June 30, 2025.

Without limiting the foregoing, if Concessionaire’s space is required for the American Airlines Terminal Redevelopment Program construction, the City may terminate the Concession upon 180 days’ written notice at no cost to City.

Section 4. City Events

The parties acknowledge and agree that, from time to time, City will host certain global or nationwide events, including but not limited to the World Cup for soccer and the 2028 Summer Olympics (“**City Event**”), and City has or may enter into agreements in connection therewith that affect concessions at the Airport (“**City Event Agreements**”). Concessionaire shall (i) cooperate with City, (ii) act consistently with any such City Event Agreements and (iii) cause its subconcessionaires and subcontractors to act consistently with any such City Event Agreements. If any City Event has a material adverse impact on Concessionaire's rights under the Agreement, then upon Concessionaire's written notice to City, Concessionaire and City shall engage in good faith negotiations to address those impacts.

Section 5. Effect of This FOURTH AMENDMENT. Except as modified by this FOURTH AMENDMENT, the Agreement is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this FOURTH AMENDMENT. If there is any conflict between the provisions of this FOURTH AMENDMENT and the provisions of the Agreement, the provisions of this FOURTH AMENDMENT shall prevail. Whether or not specifically amended by this FOURTH AMENDMENT, all terms and provisions of the Agreement are amended to the extent necessary to give effect to the purpose and intent of this FOURTH AMENDMENT.

Section 6. Integration; No Third Party Beneficiaries. No provisions of the FOURTH AMENDMENT may be further amended or added to except by a written agreement signed by the Parties or their respective successors-in-interest. Except as expressly provided for herein,

this FOURTH AMENDMENT is not intended to confer upon any person other than the Parties any rights or remedies hereunder.

Section 7. Governing Law; Interpretation. This FOURTH AMENDMENT shall be governed by, and construed in accordance with, the laws of the State of California. The Agreement and this FOURTH AMENDMENT are subject to the provisions of the Los Angeles Administrative Code. Each Party represents and warrants that this FOURTH AMENDMENT has been negotiated and drafted at arms length by equally sophisticated parties, and any ambiguity cannot be attributed to either Party hereto. If any provision of this FOURTH AMENDMENT, or the application thereof to any persons or circumstances, shall be invalid or unenforceable, the remainder of this FOURTH AMENDMENT shall not be affected thereby, and each provision of this FOURTH AMENDMENT shall be valid and shall be enforceable to the fullest extent permitted by law.

Section 8. Rights of United States Government; National Emergency. The Agreement and this FOURTH AMENDMENT shall be subordinate to the provisions and requirements of any existing or future agreement(s) between City and the United States relative to the development, operation or maintenance of LAX, including but not limited to Airport Grant Assurances. Furthermore, the Agreement and this FOURTH AMENDMENT shall be subject to whatever right the United States Government now has or in the future may have or acquire affecting the control, operation, regulation, taking over, or use (whether exclusive or nonexclusive) of LAX during war or a national emergency.

Section 9. Counterparts and Electronic Signatures. This FOURTH AMENDMENT and any other document necessary for the consummation of the transaction contemplated by this FOURTH AMENDMENT may be executed in counterparts, including counterparts that are manually executed and counterparts that are in the form of electronic records and are electronically executed. An electronic signature means a signature that is executed by symbol attached to or logically associate with a record and adopted by a party with the intent to sign such record, including facsimile or e-mail signatures. All executed counterparts shall constitute one agreement, and each counterpart shall be deemed an original. The parties hereby acknowledge and agree that electronic records and electronic signatures, as well as facsimile signatures, may be used in connection with the execution of this FOURTH AMENDMENT and electronic signatures, facsimile signatures or signatures transmitted by electronic mail in so-called PDF format shall be legal and binding and shall have the same full force and effect as if a paper original of this FOURTH AMENDMENT had been delivered that had been signed using a handwritten signature. All parties to this FOURTH AMENDMENT (i) agree that an electronic signature, whether digital or encrypted, of a party to this FOURTH AMENDMENT is intended to authenticate this writing and to have the same force and effect as a manual signature; (ii) intended to be bound by the signatures (whether original, faxed, or electronic) on any document sent or delivered by facsimile or electronic mail or other electronic means; (iii) are aware that the other party(ies) will rely on such signatures; and, (iv) hereby waive any defenses to the enforcement of the terms of this FOURTH AMENDMENT based on the foregoing forms of signature. If this FOURTH AMENDMENT has been executed by electronic signature, all parties executing this document are expressly consenting, under the United States Federal Electronic Signatures in Global and National Commerce Act of 2000 ("E-SIGN") and the California Uniform Electronic Transactions Act ("UETA") (California Civil Code §1633.1 et

seq.), that a signature by fax, e-mail, or other electronic means shall constitute an Electronic Signature to an Electronic Record under both E-SIGN and UETA with respect to this specific transaction.

SIGNATURE BLOCKS

IN WITNESS WHEREOF, the parties hereto have themselves or through their duly authorized officers caused this Lease to be executed as of the day and year hereinbelow written.

APPROVED AS TO FORM:
Hydee Feldstein Soto, City Attorney

CITY OF LOS ANGELES
By signing below, the signatory attests that they have no personal, financial, beneficial, or familial interest in this Contract.

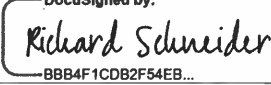
Date: _____

By: _____
Deputy/Assistant City Attorney

By: _____
Chief Executive Officer
Department of Airports

CONCESSIONAIRE:

Areas USA LAX, LLC
a Florida limited liability company

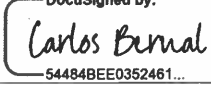
By:  _____
Signature
Richard Schneider

Print Name

Its: Manager

CONCESSIONAIRE:

Areas USA LAX, LLC
a Florida limited liability company

By:  _____
Signature
Carlos Bernal

Print Name

Its: Manager

**SECOND AMENDMENT TO AGREEMENT NO. LAA-9094
BETWEEN CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS
AND CREWS HOSPITALITY, LLC
FOR CONCESSIONS AT TERMINAL 7**

THIS SECOND AMENDMENT TO THE AGREEMENT (this "SECOND AMENDMENT") is made and entered into as of _____ (the "Amendment Effective Date") between the City of Los Angeles, acting by and through its Board of Airport Commissioners ("Board") of the Los Angeles World Airports ("LAWA"), a department of the City of Los Angeles (collectively, "City"), and CREWS HOSPITALITY, LLC ("Concessionaire"). City and Concessionaire are each a "Party" to this SECOND AMENDMENT, and collectively are referred to herein as "Parties". Los Angeles International Airport is referred to herein as "Airport".

RECITALS

The Parties hereby acknowledge and agree that their respective decisions to enter into this SECOND AMENDMENT are premised on the following recitals which set forth certain facts upon which the Parties agree:

A. City and Concessionaire entered into a concession agreement dated March 5, 2020 for concessions at Terminal 7 at Los Angeles International Airport, which agreement was designated as Agreement no. LAA-9094, as amended from time to time (as amended, the "Agreement"). Unless otherwise specified, all capitalized terms in this SECOND AMENDMENT shall have their meanings as set forth in the Agreement.

B. The Parties have agreed to extend the term of the Agreement under the terms and conditions of this SECOND AMENDMENT.

AGREEMENT

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Extension of Expiration Date.

Subject to Sections 2 and 3 below, the Agreement is hereby amended as follows:

(a) Notwithstanding anything to the contrary in the Agreement, the current Expiration Date of the Agreement is hereby extended to June 30, 2029.

(b) The Basic Information of the Agreement is hereby amended to change the Expiration Date to June 30, 2029.

(c) Section 1.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

“1.1 Term. The term of this Agreement (the "**Term**") shall commence on Effective Date and expire on Expiration Date, unless extended or sooner terminated as herein provided.”

Section 2. Mid-Term Refurbishment

Concessionaire shall complete the Mid-Term Refurbishment (as defined in the Agreement) by June 30, 2026.

Section 3. Buy-out

For purposes of any buy-out under Section 9.1.1 of the Agreement, the straight-line depreciation period shall not extend beyond June 30, 2025. For the avoidance of doubt, there shall be no reimbursement or buy-out for any surrender, relocation or early termination after June 30, 2025.

Without limiting the foregoing, if Concessionaire's space is required for the American Airlines Terminal Redevelopment Program construction, the City may terminate the Concession upon 180 days' written notice at no cost to City.

Section 4. City Events

The parties acknowledge and agree that, from time to time, City will host certain global or nationwide events, including but not limited to the World Cup for soccer and the 2028 Summer Olympics ("**City Event**"), and City has or may enter into agreements in connection therewith that affect concessions at the Airport ("**City Event Agreements**"). Concessionaire shall (i) cooperate with City, (ii) act consistently with any such City Event Agreements and (iii) cause its subconcessionaires and subcontractors to act consistently with any such City Event Agreements. If any City Event has a material adverse impact on Concessionaire's rights under the Agreement, then upon Concessionaire's written notice to City, Concessionaire and City shall engage in good faith negotiations to address those impacts.

Section 5. Effect of This SECOND AMENDMENT. Except as modified by this SECOND AMENDMENT, the Agreement is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this SECOND AMENDMENT. If there is any conflict between the provisions of this SECOND AMENDMENT and the provisions of the Agreement, the provisions of this SECOND AMENDMENT shall prevail. Whether or not specifically amended by this SECOND AMENDMENT, all terms and provisions of the Agreement are amended to the extent necessary to give effect to the purpose and intent of this SECOND AMENDMENT.

Section 6. Integration; No Third Party Beneficiaries. No provisions of the SECOND AMENDMENT may be further amended or added to except by a written agreement signed by the Parties or their respective successors-in-interest. Except as expressly provided for herein, this SECOND AMENDMENT is not intended to confer upon any person other than the Parties any rights or remedies hereunder.

Section 7. Governing Law; Interpretation. This SECOND AMENDMENT shall be governed by, and construed in accordance with, the laws of the State of California. The Agreement and this SECOND AMENDMENT are subject to the provisions of the Los Angeles Administrative Code. Each Party represents and warrants that this SECOND AMENDMENT has been negotiated and drafted at arms length by equally sophisticated parties, and any ambiguity cannot be attributed to either Party hereto. If any provision of this SECOND AMENDMENT, or the application thereof to any persons or circumstances, shall be invalid or unenforceable, the remainder of this SECOND AMENDMENT shall not be affected thereby, and each provision of this SECOND AMENDMENT shall be valid and shall be enforceable to the fullest extent permitted by law.

Section 8. Rights of United States Government; National Emergency. The Agreement and this SECOND AMENDMENT shall be subordinate to the provisions and requirements of any existing or future agreement(s) between City and the United States relative to the development, operation or maintenance of LAX, including but not limited to Airport Grant Assurances. Furthermore, the Agreement and this SECOND AMENDMENT shall be subject to whatever right the United States Government now has or in the future may have or acquire affecting the control, operation, regulation, taking over, or use (whether exclusive or nonexclusive) of LAX during war or a national emergency.

Section 9. Counterparts and Electronic Signatures. This SECOND AMENDMENT and any other document necessary for the consummation of the transaction contemplated by this SECOND AMENDMENT may be executed in counterparts, including counterparts that are manually executed and counterparts that are in the form of electronic records and are electronically executed. An electronic signature means a signature that is executed by symbol attached to or logically associate with a record and adopted by a party with the intent to sign such record, including facsimile or e-mail signatures. All executed counterparts shall constitute one agreement, and each counterpart shall be deemed an original. The parties hereby acknowledge and agree that electronic records and electronic signatures, as well as facsimile signatures, may be used in connection with the execution of this SECOND AMENDMENT and electronic signatures, facsimile signatures or signatures transmitted by electronic mail in so-called PDF format shall be legal and binding and shall have the same full force and effect as if a paper original of this SECOND AMENDMENT had been delivered that had been signed using a handwritten signature. All parties to this SECOND AMENDMENT (i) agree that an electronic signature, whether digital or encrypted, of a party to this SECOND AMENDMENT is intended to authenticate this writing and to have the same force and effect as a manual signature; (ii) intended to be bound by the signatures (whether original, faxed, or electronic) on any document sent or delivered by facsimile or electronic mail or other electronic means; (iii) are aware that the other party(ies) will rely on such signatures; and, (iv) hereby waive any defenses to the enforcement of the terms of this SECOND AMENDMENT based on the foregoing forms of signature. If this SECOND AMENDMENT has been executed by electronic signature, all parties executing this document are expressly consenting, under the United States Federal Electronic Signatures in Global and National Commerce Act of 2000 ("E-SIGN") and the California Uniform Electronic Transactions Act ("UETA") (California Civil Code §1633.1 et seq.), that a signature by fax, e-mail, or other electronic means shall constitute an Electronic Signature to an Electronic Record under both E-SIGN and UETA with respect to this specific transaction.

SIGNATURE BLOCKS

IN WITNESS WHEREOF, the parties hereto have themselves or through their duly authorized officers caused this Lease to be executed as of the day and year hereinbelow written.

APPROVED AS TO FORM:

Hydee Feldstein Soto, City Attorney

CITY OF LOS ANGELES

By signing below, the signatory attests that they have no personal, financial, beneficial, or familial interest in this Contract.


Date: _____

By: _____
Deputy/Assistant City Attorney


By: _____
Chief Executive Officer
Department of Airports

CONCESSIONAIRE:

Crews Hospitality, LLC

By: 
Signature
Robert Crews, III
Print Name

Its: Manager

By: 
Signature
Nicholas B. Crews
Print Name

Its: Manager

**FIFTH AMENDMENT TO AGREEMENT NO. LAA-8549
BETWEEN CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS
AND DN DAKOTA/JME, LAX 8549 PUCKS, LLC, A DELAWARE LIMITED
LIABILITY COMPANY
FOR CONCESSIONS AT TERMINALS 5 AND 7**

THIS FIFTH AMENDMENT TO THE AGREEMENT (this "FIFTH AMENDMENT") is made and entered into as of _____ (the "Amendment Effective Date") between the City of Los Angeles, acting by and through its Board of Airport Commissioners ("Board") of the Los Angeles World Airports ("LAWA"), a department of the City of Los Angeles (collectively, "City"), and DN DAKOTA/JME LAX 8549 PUCKS, LLC, a Delaware limited liability company ("Concessionaire"). City and Concessionaire are each a "Party" to this FIFTH AMENDMENT, and collectively are referred to herein as "Parties". Los Angeles International Airport is referred to herein as "Airport".

R E C I T A L S

The Parties hereby acknowledge and agree that their respective decisions to enter into this FIFTH AMENDMENT are premised on the following recitals which set forth certain facts upon which the Parties agree:

A. City and Concessionaire entered into a concession agreement dated OCTOBER 21, 2010 for concessions at Terminals 5 and 7 at Los Angeles International Airport, which agreement was designated as Agreement no. LAA-8549, as amended from time to time (as amended, the "Agreement"). Unless otherwise specified, all capitalized terms in this FIFTH AMENDMENT shall have their meanings as set forth in the Agreement.

B. The Parties have agreed to extend the term of the Agreement under the terms and conditions of this FIFTH AMENDMENT.

A G R E E M E N T

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Extension of Expiration Date.

Subject to Sections 2 and 3 below, the Agreement is hereby amended as follows:

(a) Notwithstanding anything to the contrary in the Agreement, the current Expiration Date of the Agreement is hereby extended to June 30, 2029.

(b) The Basic Information of the Agreement is hereby amended to change the Expiration Date to June 30, 2029.

(c) Section 1.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

“1.1 **Term.** The term of this Agreement (the "**Term**") shall commence on the Agreement date specified in the Basic Information ("**Commencement Date**") and expire on June 30, 2029 ("**Expiration Date**"), unless extended or sooner terminated as herein provided.”

Section 2. Mid-Term Refurbishment.

Concessionaire shall complete the Mid-Term Refurbishment (as defined in the Agreement) by June 30, 2026.

Section 3. Buy-out

For purposes of any buy-out under Section 9.1.1 of the Agreement, the straight-line depreciation period shall not extend beyond June 30, 2025. For the avoidance of doubt, there shall be no reimbursement or buy-out for any surrender, relocation or early termination after June 30, 2025.

Without limiting the foregoing, if Concessionaire's space is required for the American Airlines Terminal Redevelopment Program construction, the City may terminate the Concession upon 180 days' written notice at no cost to City.

Section 4. City Events

The parties acknowledge and agree that, from time to time, City will host certain global or nationwide events, including but not limited to the World Cup for soccer and the 2028 Summer Olympics ("**City Event**"), and City has or may enter into agreements in connection therewith that affect concessions at the Airport ("**City Event Agreements**"). Concessionaire shall (i) cooperate with City, (ii) act consistently with any such City Event Agreements and (iii) cause its subconcessionaires and subcontractors to act consistently with any such City Event Agreements. If any City Event has a material adverse impact on Concessionaire's rights under the Agreement, then upon Concessionaire's written notice to City, Concessionaire and City shall engage in good faith negotiations to address those impacts.

Section 5. Effect of This FIFTH AMENDMENT. Except as modified by this FIFTH AMENDMENT, the Agreement is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this FIFTH AMENDMENT. If there is any conflict between the provisions of this FIFTH AMENDMENT and the provisions of the Agreement, the provisions of this FIFTH AMENDMENT shall prevail. Whether or not specifically amended by this FIFTH AMENDMENT, all terms and provisions of the Agreement are amended to the extent necessary to give effect to the purpose and intent of this FIFTH AMENDMENT.

Section 6. Integration; No Third Party Beneficiaries. No provisions of the FIFTH AMENDMENT may be further amended or added to except by a written agreement signed by the Parties or their respective successors-in-interest. Except as expressly provided for herein,

this FIFTH AMENDMENT is not intended to confer upon any person other than the Parties any rights or remedies hereunder.

Section 7. Governing Law; Interpretation. This FIFTH AMENDMENT shall be governed by, and construed in accordance with, the laws of the State of California. The Agreement and this FIFTH AMENDMENT are subject to the provisions of the Los Angeles Administrative Code. Each Party represents and warrants that this FIFTH AMENDMENT has been negotiated and drafted at arms length by equally sophisticated parties, and any ambiguity cannot be attributed to either Party hereto. If any provision of this FIFTH AMENDMENT, or the application thereof to any persons or circumstances, shall be invalid or unenforceable, the remainder of this FIFTH AMENDMENT shall not be affected thereby, and each provision of this FIFTH AMENDMENT shall be valid and shall be enforceable to the fullest extent permitted by law.

Section 8. Rights of United States Government; National Emergency. The Agreement and this FIFTH AMENDMENT shall be subordinate to the provisions and requirements of any existing or future agreement(s) between City and the United States relative to the development, operation or maintenance of LAX, including but not limited to Airport Grant Assurances. Furthermore, the Agreement and this FIFTH AMENDMENT shall be subject to whatever right the United States Government now has or in the future may have or acquire affecting the control, operation, regulation, taking over, or use (whether exclusive or nonexclusive) of LAX during war or a national emergency.

Section 9. Counterparts and Electronic Signatures. This FIFTH AMENDMENT and any other document necessary for the consummation of the transaction contemplated by this FIFTH AMENDMENT may be executed in counterparts, including counterparts that are manually executed and counterparts that are in the form of electronic records and are electronically executed. An electronic signature means a signature that is executed by symbol attached to or logically associate with a record and adopted by a party with the intent to sign such record, including facsimile or e-mail signatures. All executed counterparts shall constitute one agreement, and each counterpart shall be deemed an original. The parties hereby acknowledge and agree that electronic records and electronic signatures, as well as facsimile signatures, may be used in connection with the execution of this FIFTH AMENDMENT and electronic signatures, facsimile signatures or signatures transmitted by electronic mail in so-called PDF format shall be legal and binding and shall have the same full force and effect as if a paper original of this FIFTH AMENDMENT had been delivered that had been signed using a handwritten signature. All parties to this FIFTH AMENDMENT (i) agree that an electronic signature, whether digital or encrypted, of a party to this FIFTH AMENDMENT is intended to authenticate this writing and to have the same force and effect as a manual signature; (ii) intended to be bound by the signatures (whether original, faxed, or electronic) on any document sent or delivered by facsimile or electronic mail or other electronic means; (iii) are aware that the other party(ies) will rely on such signatures; and, (iv) hereby waive any defenses to the enforcement of the terms of this FIFTH AMENDMENT based on the foregoing forms of signature. If this FIFTH AMENDMENT has been executed by electronic signature, all parties executing this document are expressly consenting, under the United States Federal Electronic Signatures in Global and National Commerce Act of 2000 ("E-SIGN") and the California Uniform Electronic Transactions Act ("UETA") (California Civil Code §1633.1 et seq.), that a

signature by fax, e-mail, or other electronic means shall constitute an Electronic Signature to an Electronic Record under both E-SIGN and UETA with respect to this specific transaction.

SIGNATURE BLOCKS

IN WITNESS WHEREOF, the parties hereto have themselves or through their duly authorized officers caused this Lease to be executed as of the day and year hereinbelow written.

APPROVED AS TO FORM:

Hydee Feldstein Soto, City Attorney

CITY OF LOS ANGELES

By signing below, the signatory attests that they have no personal, financial, beneficial, or familial interest in this Contract.

Date: _____

By: _____
Deputy/Assistant City Attorney

By: _____
Chief Executive Officer
Department of Airports

CONCESSIONAIRE:

DN Dakota/JME LAX 8549 Pucks, LLC
a Delaware limited liability company

By: _____
Signature

Print Name

Its: Manager

By:  _____
Signature

Thomas Waldron

Print Name

Its: Manager

**FIFTH AMENDMENT TO AGREEMENT NO. LAA-8589
BETWEEN CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS
AND DN DAKOTA/JME, LAX 8589 FARMERS, LLC, A DELAWARE LIMITED
LIABILITY COMPANY
FOR CONCESSIONS AT TERMINAL 5**

THIS FIFTH AMENDMENT TO THE AGREEMENT (this "FIFTH AMENDMENT") is made and entered into as of _____ (the "Amendment Effective Date") between the City of Los Angeles, acting by and through its Board of Airport Commissioners ("Board") of the Los Angeles World Airports ("LAWA"), a department of the City of Los Angeles (collectively, "City"), and DN DAKOTA/JME LAX 8589 FARMERS, LLC, a Delaware limited liability company ("Concessionaire"). City and Concessionaire are each a "Party" to this FIFTH AMENDMENT, and collectively are referred to herein as "Parties". Los Angeles International Airport is referred to herein as "Airport".

R E C I T A L S

The Parties hereby acknowledge and agree that their respective decisions to enter into this FIFTH AMENDMENT are premised on the following recitals which set forth certain facts upon which the Parties agree:

A. City and Concessionaire entered into a concession agreement dated JUNE 24, 2011 for concessions at Terminal 5 at Los Angeles International Airport, which agreement was designated as Agreement no. LAA-8589, as amended from time to time (as amended, the "Agreement"). Unless otherwise specified, all capitalized terms in this FIFTH AMENDMENT shall have their meanings as set forth in the Agreement.

B. The Parties have agreed to extend the term of the Agreement under the terms and conditions of this FIFTH AMENDMENT.

A G R E E M E N T

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Extension of Expiration Date.

Subject to Sections 2 and 3 below, the Agreement is hereby amended as follows:

(a) Notwithstanding anything to the contrary in the Agreement, the current Expiration Date of the Agreement is hereby extended to June 30, 2029.

(b) The Basic Information of the Agreement is hereby amended to change the Expiration Date to June 30, 2029.

(c) Section 1.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

“1.1 Term. The term of this Agreement (the "**Term**") shall commence on the Agreement date specified in the Basic Information ("**Commencement Date**") and expire on June 30, 2029 ("**Expiration Date**"), unless extended or sooner terminated as herein provided.”

Section 2. Mid-Term Refurbishment.

Concessionaire shall complete the Mid-Term Refurbishment (as defined in the Agreement) by June 30, 2026.

Section 3. Buy-out

For purposes of any buy-out under Section 9.1.1 of the Agreement, the straight-line depreciation period shall not extend beyond June 30, 2025. For the avoidance of doubt, there shall be no reimbursement or buy-out for any surrender, relocation or early termination after June 30, 2025.

Without limiting the foregoing, if Concessionaire's space is required for the American Airlines Terminal Redevelopment Program construction, the City may terminate the Concession upon 180 days' written notice at no cost to City.

Section 4. City Events

The parties acknowledge and agree that, from time to time, City will host certain global or nationwide events, including but not limited to the World Cup for soccer and the 2028 Summer Olympics ("**City Event**"), and City has or may enter into agreements in connection therewith that affect concessions at the Airport ("**City Event Agreements**"). Concessionaire shall (i) cooperate with City, (ii) act consistently with any such City Event Agreements and (iii) cause its subconcessionaires and subcontractors to act consistently with any such City Event Agreements. If any City Event has a material adverse impact on Concessionaire's rights under the Agreement, then upon Concessionaire's written notice to City, Concessionaire and City shall engage in good faith negotiations to address those impacts.

Section 5. Effect of This FIFTH AMENDMENT. Except as modified by this FIFTH AMENDMENT, the Agreement is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this FIFTH AMENDMENT. If there is any conflict between the provisions of this FIFTH AMENDMENT and the provisions of the Agreement, the provisions of this FIFTH AMENDMENT shall prevail. Whether or not specifically amended by this FIFTH AMENDMENT, all terms and provisions of the Agreement are amended to the extent necessary to give effect to the purpose and intent of this FIFTH AMENDMENT.

Section 6. Integration; No Third Party Beneficiaries. No provisions of the FIFTH AMENDMENT may be further amended or added to except by a written agreement signed by the Parties or their respective successors-in-interest. Except as expressly provided for herein,

this FIFTH AMENDMENT is not intended to confer upon any person other than the Parties any rights or remedies hereunder.

Section 7. Governing Law; Interpretation. This FIFTH AMENDMENT shall be governed by, and construed in accordance with, the laws of the State of California. The Agreement and this FIFTH AMENDMENT are subject to the provisions of the Los Angeles Administrative Code. Each Party represents and warrants that this FIFTH AMENDMENT has been negotiated and drafted at arms length by equally sophisticated parties, and any ambiguity cannot be attributed to either Party hereto. If any provision of this FIFTH AMENDMENT, or the application thereof to any persons or circumstances, shall be invalid or unenforceable, the remainder of this FIFTH AMENDMENT shall not be affected thereby, and each provision of this FIFTH AMENDMENT shall be valid and shall be enforceable to the fullest extent permitted by law.

Section 8. Rights of United States Government; National Emergency. The Agreement and this FIFTH AMENDMENT shall be subordinate to the provisions and requirements of any existing or future agreement(s) between City and the United States relative to the development, operation or maintenance of LAX, including but not limited to Airport Grant Assurances. Furthermore, the Agreement and this FIFTH AMENDMENT shall be subject to whatever right the United States Government now has or in the future may have or acquire affecting the control, operation, regulation, taking over, or use (whether exclusive or nonexclusive) of LAX during war or a national emergency.

Section 9. Counterparts and Electronic Signatures. This FIFTH AMENDMENT and any other document necessary for the consummation of the transaction contemplated by this FIFTH AMENDMENT may be executed in counterparts, including counterparts that are manually executed and counterparts that are in the form of electronic records and are electronically executed. An electronic signature means a signature that is executed by symbol attached to or logically associate with a record and adopted by a party with the intent to sign such record, including facsimile or e-mail signatures. All executed counterparts shall constitute one agreement, and each counterpart shall be deemed an original. The parties hereby acknowledge and agree that electronic records and electronic signatures, as well as facsimile signatures, may be used in connection with the execution of this FIFTH AMENDMENT and electronic signatures, facsimile signatures or signatures transmitted by electronic mail in so-called PDF format shall be legal and binding and shall have the same full force and effect as if a paper original of this FIFTH AMENDMENT had been delivered that had been signed using a handwritten signature. All parties to this FIFTH AMENDMENT (i) agree that an electronic signature, whether digital or encrypted, of a party to this FIFTH AMENDMENT is intended to authenticate this writing and to have the same force and effect as a manual signature; (ii) intended to be bound by the signatures (whether original, faxed, or electronic) on any document sent or delivered by facsimile or electronic mail or other electronic means; (iii) are aware that the other party(ies) will rely on such signatures; and, (iv) hereby waive any defenses to the enforcement of the terms of this FIFTH AMENDMENT based on the foregoing forms of signature. If this FIFTH AMENDMENT has been executed by electronic signature, all parties executing this document are expressly consenting, under the United States Federal Electronic Signatures in Global and National Commerce Act of 2000 ("E-SIGN") and the California Uniform Electronic Transactions Act ("UETA") (California Civil Code §1633.1 et seq.), that a

signature by fax, e-mail, or other electronic means shall constitute an Electronic Signature to an Electronic Record under both E-SIGN and UETA with respect to this specific transaction.

SIGNATURE BLOCKS

IN WITNESS WHEREOF, the parties hereto have themselves or through their duly authorized officers caused this Lease to be executed as of the day and year hereinbelow written.

APPROVED AS TO FORM:

Hydee Feldstein Soto, City Attorney

CITY OF LOS ANGELES

By signing below, the signatory attests that they have no personal, financial, beneficial, or familial interest in this Contract.

Date: _____

By: _____
Deputy/Assistant City Attorney

By: _____
Chief Executive Officer
Department of Airports

CONCESSIONAIRE:

**DN Dakota/JME LAX 8589 Farmers,
LLC**
a Delaware limited liability company

By: _____
Signature

Print Name

Its: Manager

By:  _____
Signature

Thomas Waldron

Print Name

Its: Manager

**FIFTH AMENDMENT TO AGREEMENT NO. LAA-8586
BETWEEN CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS
AND HOST INTERNATIONAL, INC.
FOR CONCESSIONS AT TERMINALS 4 AND 7**

THIS FIFTH AMENDMENT TO THE AGREEMENT (this "FIFTH AMENDMENT") is made and entered into as of _____ (the "Amendment Effective Date") between the City of Los Angeles, acting by and through its Board of Airport Commissioners ("Board") of the Los Angeles World Airports ("LAWA"), a department of the City of Los Angeles (collectively, "City"), and HOST INTERNATIONAL, INC. ("Concessionaire"). City and Concessionaire are each a "Party" to this FIFTH AMENDMENT, and collectively are referred to herein as "Parties". Los Angeles International Airport is referred to herein as "Airport".

R E C I T A L S

The Parties hereby acknowledge and agree that their respective decisions to enter into this FIFTH AMENDMENT are premised on the following recitals which set forth certain facts upon which the Parties agree:

A. City and Concessionaire entered into a concession agreement dated JUNE 24, 2011 for concessions at Terminals 4 and 7 at Los Angeles International Airport, which agreement was designated as Agreement no. LAA-8586, as amended from time to time (as amended, the "Agreement"). Unless otherwise specified, all capitalized terms in this FIFTH AMENDMENT shall have their meanings as set forth in the Agreement.

B. The Parties have agreed to extend the term of the Agreement under the terms and conditions of this FIFTH AMENDMENT.

A G R E E M E N T

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Extension of Expiration Date.

Subject to Sections 2 and 3 below, the Agreement is hereby amended as follows:

(a) Notwithstanding anything to the contrary in the Agreement, the current Expiration Date of the Agreement is hereby extended to June 30, 2029.

(b) The Basic Information of the Agreement is hereby amended to change the Expiration Date to June 30, 2029.

(c) Section 1.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

“1.1 Term. The term of this Agreement (the "**Term**") shall commence on the Agreement date specified in the Basic Information ("**Commencement Date**") and expire on Expiration Date, unless extended or sooner terminated as herein provided.”

Section 2. Mid-Term Refurbishment.

Concessionaire shall complete the Mid-Term Refurbishment (as defined in the Agreement) by June 30, 2026.

Section 3. Buy-out

For purposes of any buy-out under Section 9.1.1 of the Agreement, the straight-line depreciation period shall not extend beyond June 30, 2025. For the avoidance of doubt, there shall be no reimbursement or buy-out for any surrender, relocation or early termination after June 30, 2025.

Without limiting the foregoing, if Concessionaire's space is required for the American Airlines Terminal Redevelopment Program construction, the City may terminate the Concession upon 180 days' written notice at no cost to City.

Section 4. City Events

The parties acknowledge and agree that, from time to time, City will host certain global or nationwide events, including but not limited to the World Cup for soccer and the 2028 Summer Olympics ("**City Event**"), and City has or may enter into agreements in connection therewith that affect concessions at the Airport ("**City Event Agreements**"). Concessionaire shall (i) cooperate with City, (ii) act consistently with any such City Event Agreements and (iii) cause its subconcessionaires and subcontractors to act consistently with any such City Event Agreements. If any City Event has a material adverse impact on Concessionaire's rights under the Agreement, then upon Concessionaire's written notice to City, Concessionaire and City shall engage in good faith negotiations to address those impacts.

Section 5. Effect of This FIFTH AMENDMENT. Except as modified by this FIFTH AMENDMENT, the Agreement is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this FIFTH AMENDMENT. If there is any conflict between the provisions of this FIFTH AMENDMENT and the provisions of the Agreement, the provisions of this FIFTH AMENDMENT shall prevail. Whether or not specifically amended by this FIFTH AMENDMENT, all terms and provisions of the Agreement are amended to the extent necessary to give effect to the purpose and intent of this FIFTH AMENDMENT.

Section 6. Integration; No Third Party Beneficiaries. No provisions of the FIFTH AMENDMENT may be further amended or added to except by a written agreement signed by the Parties or their respective successors-in-interest. Except as expressly provided for herein,

this FIFTH AMENDMENT is not intended to confer upon any person other than the Parties any rights or remedies hereunder.

Section 7. Governing Law; Interpretation. This FIFTH AMENDMENT shall be governed by, and construed in accordance with, the laws of the State of California. The Agreement and this FIFTH AMENDMENT are subject to the provisions of the Los Angeles Administrative Code. Each Party represents and warrants that this FIFTH AMENDMENT has been negotiated and drafted at arms length by equally sophisticated parties, and any ambiguity cannot be attributed to either Party hereto. If any provision of this FIFTH AMENDMENT, or the application thereof to any persons or circumstances, shall be invalid or unenforceable, the remainder of this FIFTH AMENDMENT shall not be affected thereby, and each provision of this FIFTH AMENDMENT shall be valid and shall be enforceable to the fullest extent permitted by law.

Section 8. Rights of United States Government; National Emergency. The Agreement and this FIFTH AMENDMENT shall be subordinate to the provisions and requirements of any existing or future agreement(s) between City and the United States relative to the development, operation or maintenance of LAX, including but not limited to Airport Grant Assurances. Furthermore, the Agreement and this FIFTH AMENDMENT shall be subject to whatever right the United States Government now has or in the future may have or acquire affecting the control, operation, regulation, taking over, or use (whether exclusive or nonexclusive) of LAX during war or a national emergency.

Section 9. Counterparts and Electronic Signatures. This FIFTH AMENDMENT and any other document necessary for the consummation of the transaction contemplated by this FIFTH AMENDMENT may be executed in counterparts, including counterparts that are manually executed and counterparts that are in the form of electronic records and are electronically executed. An electronic signature means a signature that is executed by symbol attached to or logically associate with a record and adopted by a party with the intent to sign such record, including facsimile or e-mail signatures. All executed counterparts shall constitute one agreement, and each counterpart shall be deemed an original. The parties hereby acknowledge and agree that electronic records and electronic signatures, as well as facsimile signatures, may be used in connection with the execution of this FIFTH AMENDMENT and electronic signatures, facsimile signatures or signatures transmitted by electronic mail in so-called PDF format shall be legal and binding and shall have the same full force and effect as if a paper original of this FIFTH AMENDMENT had been delivered that had been signed using a handwritten signature. All parties to this FIFTH AMENDMENT (i) agree that an electronic signature, whether digital or encrypted, of a party to this FIFTH AMENDMENT is intended to authenticate this writing and to have the same force and effect as a manual signature; (ii) intended to be bound by the signatures (whether original, faxed, or electronic) on any document sent or delivered by facsimile or electronic mail or other electronic means; (iii) are aware that the other party(ies) will rely on such signatures; and, (iv) hereby waive any defenses to the enforcement of the terms of this FIFTH AMENDMENT based on the foregoing forms of signature. If this FIFTH AMENDMENT has been executed by electronic signature, all parties executing this document are expressly consenting, under the United States Federal Electronic Signatures in Global and National Commerce Act of 2000 ("E-SIGN") and the California Uniform Electronic Transactions Act ("UETA") (California Civil Code §1633.1 et seq.), that a

signature by fax, e-mail, or other electronic means shall constitute an Electronic Signature to an Electronic Record under both E-SIGN and UETA with respect to this specific transaction.

SIGNATURE BLOCKS

IN WITNESS WHEREOF, the parties hereto have themselves or through their duly authorized officers caused this Lease to be executed as of the day and year hereinbelow written.

APPROVED AS TO FORM:
Hydee Feldstein Soto, City Attorney

CITY OF LOS ANGELES
By signing below, the signatory attests that they have no personal, financial, beneficial, or familial interest in this contract.

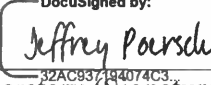
Date: _____

By: _____
Deputy/Assistant City Attorney

By: _____
Chief Executive Officer
Department of Airports

ATTEST:

HOST INTERNATIONAL, INC.

By  _____
Secretary (Signature)

By  _____
Signature

Jeffrey Poersch
Print Name

Jeffrey Poersch
Print Name

[SEAL]

Asst. Secretary
Print Title

**SIXTH AMENDMENT TO AGREEMENT NO. LAA-8587
BETWEEN CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS
AND HOST INTERNATIONAL, INC.
FOR CONCESSIONS AT TERMINAL 8**

THIS SIXTH AMENDMENT TO THE AGREEMENT (this "SIXTH AMENDMENT") is made and entered into as of _____ (the "Amendment Effective Date") between the City of Los Angeles, acting by and through its Board of Airport Commissioners ("Board") of the Los Angeles World Airports ("LAWA"), a department of the City of Los Angeles (collectively, "City"), and HOST INTERNATIONAL, INC. ("Concessionaire"). City and Concessionaire are each a "Party" to this SIXTH AMENDMENT, and collectively are referred to herein as "Parties". Los Angeles International Airport is referred to herein as "Airport".

RECITALS

The Parties hereby acknowledge and agree that their respective decisions to enter into this SIXTH AMENDMENT are premised on the following recitals which set forth certain facts upon which the Parties agree:

A. City and Concessionaire entered into a concession agreement dated JUNE 24, 2011 for concessions at Terminal 8 at Los Angeles International Airport, which agreement was designated as Agreement no. LAA-8587, as amended from time to time (as amended, the "Agreement"). Unless otherwise specified, all capitalized terms in this SIXTH AMENDMENT shall have their meanings as set forth in the Agreement.

B. The Parties have agreed to extend the term of the Agreement under the terms and conditions of this SIXTH AMENDMENT.

AGREEMENT

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Extension of Expiration Date.

Subject to Sections 2 and 3 below, the Agreement is hereby amended as follows:

(a) Notwithstanding anything to the contrary in the Agreement, the current Expiration Date of the Agreement is hereby extended to June 30, 2029.

(b) The Basic Information of the Agreement is hereby amended to change the Expiration Date to June 30, 2029.

(c) Section 1.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

“1.1 Term. The term of this Agreement (the “**Term**”) shall commence on the Agreement date specified in the Basic Information (“**Commencement Date**”) and expire on Expiration Date, unless extended or sooner terminated as herein provided.”

Section 2. Mid-Term Refurbishment.

Concessionaire shall complete the Mid-Term Refurbishment (as defined in the Agreement) by June 30, 2026.

Section 3. Buy-out

For purposes of any buy-out under Section 9.1.1 of the Agreement, the straight-line depreciation period shall not extend beyond June 30, 2025. For the avoidance of doubt, there shall be no reimbursement or buy-out for any surrender, relocation or early termination after June 30, 2025.

Without limiting the foregoing, if Concessionaire’s space is required for the American Airlines Terminal Redevelopment Program construction, the City may terminate the Concession upon 180 days’ written notice at no cost to City.

Section 4. City Events

The parties acknowledge and agree that, from time to time, City will host certain global or nationwide events, including but not limited to the World Cup for soccer and the 2028 Summer Olympics (“**City Event**”), and City has or may enter into agreements in connection therewith that affect concessions at the Airport (“**City Event Agreements**”). Concessionaire shall (i) cooperate with City, (ii) act consistently with any such City Event Agreements and (iii) cause its subconcessionaires and subcontractors to act consistently with any such City Event Agreements. If any City Event has a material adverse impact on Concessionaire's rights under the Agreement, then upon Concessionaire's written notice to City, Concessionaire and City shall engage in good faith negotiations to address those impacts.

Section 5. Effect of This SIXTH AMENDMENT. Except as modified by this SIXTH AMENDMENT, the Agreement is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this SIXTH AMENDMENT. If there is any conflict between the provisions of this SIXTH AMENDMENT and the provisions of the Agreement, the provisions of this SIXTH AMENDMENT shall prevail. Whether or not specifically amended by this SIXTH AMENDMENT, all terms and provisions of the Agreement are amended to the extent necessary to give effect to the purpose and intent of this SIXTH AMENDMENT.

Section 6. Integration; No Third Party Beneficiaries. No provisions of the SIXTH AMENDMENT may be further amended or added to except by a written agreement signed by the Parties or their respective successors-in-interest. Except as expressly provided for herein,

this SIXTH AMENDMENT is not intended to confer upon any person other than the Parties any rights or remedies hereunder.

Section 7. Governing Law; Interpretation. This SIXTH AMENDMENT shall be governed by, and construed in accordance with, the laws of the State of California. The Agreement and this SIXTH AMENDMENT are subject to the provisions of the Los Angeles Administrative Code. Each Party represents and warrants that this SIXTH AMENDMENT has been negotiated and drafted at arms length by equally sophisticated parties, and any ambiguity cannot be attributed to either Party hereto. If any provision of this SIXTH AMENDMENT, or the application thereof to any persons or circumstances, shall be invalid or unenforceable, the remainder of this SIXTH AMENDMENT shall not be affected thereby, and each provision of this SIXTH AMENDMENT shall be valid and shall be enforceable to the fullest extent permitted by law.

Section 8. Rights of United States Government; National Emergency. The Agreement and this SIXTH AMENDMENT shall be subordinate to the provisions and requirements of any existing or future agreement(s) between City and the United States relative to the development, operation or maintenance of LAX, including but not limited to Airport Grant Assurances. Furthermore, the Agreement and this SIXTH AMENDMENT shall be subject to whatever right the United States Government now has or in the future may have or acquire affecting the control, operation, regulation, taking over, or use (whether exclusive or nonexclusive) of LAX during war or a national emergency.

Section 9. Counterparts and Electronic Signatures. This SIXTH AMENDMENT and any other document necessary for the consummation of the transaction contemplated by this SIXTH AMENDMENT may be executed in counterparts, including counterparts that are manually executed and counterparts that are in the form of electronic records and are electronically executed. An electronic signature means a signature that is executed by symbol attached to or logically associate with a record and adopted by a party with the intent to sign such record, including facsimile or e-mail signatures. All executed counterparts shall constitute one agreement, and each counterpart shall be deemed an original. The parties hereby acknowledge and agree that electronic records and electronic signatures, as well as facsimile signatures, may be used in connection with the execution of this SIXTH AMENDMENT and electronic signatures, facsimile signatures or signatures transmitted by electronic mail in so-called PDF format shall be legal and binding and shall have the same full force and effect as if a paper original of this SIXTH AMENDMENT had been delivered that had been signed using a handwritten signature. All parties to this SIXTH AMENDMENT (i) agree that an electronic signature, whether digital or encrypted, of a party to this SIXTH AMENDMENT is intended to authenticate this writing and to have the same force and effect as a manual signature; (ii) intended to be bound by the signatures (whether original, faxed, or electronic) on any document sent or delivered by facsimile or electronic mail or other electronic means; (iii) are aware that the other party(ies) will rely on such signatures; and, (iv) hereby waive any defenses to the enforcement of the terms of this SIXTH AMENDMENT based on the foregoing forms of signature. If this SIXTH AMENDMENT has been executed by electronic signature, all parties executing this document are expressly consenting, under the United States Federal Electronic Signatures in Global and National Commerce Act of 2000 ("E-SIGN") and the California Uniform Electronic Transactions Act ("UETA") (California Civil Code §1633.1 et seq.), that a

signature by fax, e-mail, or other electronic means shall constitute an Electronic Signature to an Electronic Record under both E-SIGN and UETA with respect to this specific transaction.

SIGNATURE BLOCKS

IN WITNESS WHEREOF, the parties hereto have themselves or through their duly authorized officers caused this Lease to be executed as of the day and year hereinbelow written.

APPROVED AS TO FORM:
Hydee Feldstein Soto, City Attorney

CITY OF LOS ANGELES
By signing below, the signatory attests that they have no personal, financial, beneficial, or familial interest in this Contract.

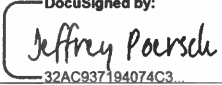
Date: _____

By: _____
Deputy/Assistant City Attorney

By: _____
Chief Executive Officer
Department of Airports

ATTEST:

HOST INTERNATIONAL, INC.

By  _____
Secretary (Signature)

By  _____
Signature

Jeffrey Poersch
Print Name

Jeffrey Poersch
Print Name

[SEAL]

Asst. Secretary
Print Title

**FIFTH AMENDMENT TO AGREEMENT NO. LAA-8542
BETWEEN CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS
AND LAX RETAIL MAGIC 3-4 JOINT VENTURE
FOR CONCESSIONS AT TERMINALS 4, 5 AND 7**

THIS FIFTH AMENDMENT TO THE AGREEMENT (this "FIFTH AMENDMENT") is made and entered into as of _____ (the "Amendment Effective Date") between the City of Los Angeles, acting by and through its Board of Airport Commissioners ("Board") of the Los Angeles World Airports ("LAWA"), a department of the City of Los Angeles (collectively, "City") on the one hand, and on the other hand, (i) **LAX RETAIL MAGIC 3-4 JOINT VENTURE**, (ii) **Hudson-Magic Johnson Enterprises-Concourse Ventures, LLC** and (iii) **Z Venture Capital Frontiers, Inc. d/b/a The Zaman Group** (collectively, "Concessionaire"). City and Concessionaire are each a "Party" to this FIFTH AMENDMENT, and collectively are referred to herein as "Parties". Los Angeles International Airport is referred to herein as "Airport".

R E C I T A L S

The Parties hereby acknowledge and agree that their respective decisions to enter into this FIFTH AMENDMENT are premised on the following recitals which set forth certain facts upon which the Parties agree:

A. City and Concessionaire entered into a concession agreement dated OCTOBER 21, 2010 for concessions at Terminals 4, 5 and 7 at Los Angeles International Airport, which agreement was designated as Agreement no. LAA-8542, as amended from time to time (as amended, the "Agreement"). Unless otherwise specified, all capitalized terms in this FIFTH AMENDMENT shall have their meanings as set forth in the Agreement.

B. The Parties have agreed to extend the term of the Agreement under the terms and conditions of this FIFTH AMENDMENT.

A G R E E M E N T

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Extension of Expiration Date.

Subject to Sections 2 and 3 below, the Agreement is hereby amended as follows:

(a) Notwithstanding anything to the contrary in the Agreement, the current Expiration Date of the Agreement is hereby extended to June 30, 2029.

(b) The Basic Information of the Agreement is hereby amended to change the Expiration Date to June 30, 2029.

(c) Section 1.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

“1.1 Term. The term of this Agreement (the "Term") shall consist of the Interim Term (as defined in Section 1.2) and the Primary Term (as defined in Section 1.3), and shall commence on the "Commencement Date" (as hereinafter defined) and expire on the Expiration Date, unless extended or sooner terminated as herein provided.”

Section 2. Mid-Term Refurbishment.

Concessionaire shall complete the Mid-Term Refurbishment (as defined in the Agreement) by June 30, 2026.

Section 3. Buy-out

For purposes of any buy-out under Section 9.1.1 of the Agreement, the straight-line depreciation period shall not extend beyond June 30, 2025. For the avoidance of doubt, there shall be no reimbursement or buy-out for any surrender, relocation or early termination after June 30, 2025.

Without limiting the foregoing, if Concessionaire's space is required for the American Airlines Terminal Redevelopment Program construction, the City may terminate the Concession upon 180 days' written notice at no cost to City.

Section 4. City Events

The parties acknowledge and agree that, from time to time, City will host certain global or nationwide events, including but not limited to the World Cup for soccer and the 2028 Summer Olympics ("City Event"), and City has or may enter into agreements in connection therewith that affect concessions at the Airport ("City Event Agreements"). Concessionaire shall (i) cooperate with City, (ii) act consistently with any such City Event Agreements and (iii) cause its subconcessionaires and subcontractors to act consistently with any such City Event Agreements. If any City Event has a material adverse impact on Concessionaire's rights under the Agreement, then upon Concessionaire's written notice to City, Concessionaire and City shall engage in good faith negotiations to address those impacts.

Section 5. Effect of This FIFTH AMENDMENT. Except as modified by this FIFTH AMENDMENT, the Agreement is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this FIFTH AMENDMENT. If there is any conflict between the provisions of this FIFTH AMENDMENT and the provisions of the Agreement, the provisions of this FIFTH AMENDMENT shall prevail. Whether or not specifically amended by this FIFTH AMENDMENT, all terms and provisions of the Agreement are amended to the extent necessary to give effect to the purpose and intent of this FIFTH AMENDMENT.

Section 6. Integration; No Third Party Beneficiaries. No provisions of the FIFTH AMENDMENT may be further amended or added to except by a written agreement signed by the Parties or their respective successors-in-interest. Except as expressly provided for herein, this FIFTH AMENDMENT is not intended to confer upon any person other than the Parties any rights or remedies hereunder.

Section 7. Governing Law; Interpretation. This FIFTH AMENDMENT shall be governed by, and construed in accordance with, the laws of the State of California. The Agreement and this FIFTH AMENDMENT are subject to the provisions of the Los Angeles Administrative Code. Each Party represents and warrants that this FIFTH AMENDMENT has been negotiated and drafted at arms length by equally sophisticated parties, and any ambiguity cannot be attributed to either Party hereto. If any provision of this FIFTH AMENDMENT, or the application thereof to any persons or circumstances, shall be invalid or unenforceable, the remainder of this FIFTH AMENDMENT shall not be affected thereby, and each provision of this FIFTH AMENDMENT shall be valid and shall be enforceable to the fullest extent permitted by law.

Section 8. Rights of United States Government; National Emergency. The Agreement and this FIFTH AMENDMENT shall be subordinate to the provisions and requirements of any existing or future agreement(s) between City and the United States relative to the development, operation or maintenance of LAX, including but not limited to Airport Grant Assurances. Furthermore, the Agreement and this FIFTH AMENDMENT shall be subject to whatever right the United States Government now has or in the future may have or acquire affecting the control, operation, regulation, taking over, or use (whether exclusive or nonexclusive) of LAX during war or a national emergency.

Section 9. Counterparts and Electronic Signatures. This FIFTH AMENDMENT and any other document necessary for the consummation of the transaction contemplated by this FIFTH AMENDMENT may be executed in counterparts, including counterparts that are manually executed and counterparts that are in the form of electronic records and are electronically executed. An electronic signature means a signature that is executed by symbol attached to or logically associate with a record and adopted by a party with the intent to sign such record, including facsimile or e-mail signatures. All executed counterparts shall constitute one agreement, and each counterpart shall be deemed an original. The parties hereby acknowledge and agree that electronic records and electronic signatures, as well as facsimile signatures, may be used in connection with the execution of this FIFTH AMENDMENT and electronic signatures, facsimile signatures or signatures transmitted by electronic mail in so-called PDF format shall be legal and binding and shall have the same full force and effect as if a paper original of this FIFTH AMENDMENT had been delivered that had been signed using a handwritten signature. All parties to this FIFTH AMENDMENT (i) agree that an electronic signature, whether digital or encrypted, of a party to this FIFTH AMENDMENT is intended to authenticate this writing and to have the same force and effect as a manual signature; (ii) intended to be bound by the signatures (whether original, faxed, or electronic) on any document sent or delivered by facsimile or electronic mail or other electronic means; (iii) are aware that the other party(ies) will rely on such signatures; and, (iv) hereby waive any defenses to the enforcement of the terms of this FIFTH AMENDMENT based on the foregoing forms of signature. If this FIFTH AMENDMENT has been executed by electronic signature, all parties

executing this document are expressly consenting, under the United States Federal Electronic Signatures in Global and National Commerce Act of 2000 ("E-SIGN") and the California Uniform Electronic Transactions Act ("UETA") (California Civil Code §1633.1 et seq.), that a signature by fax, e-mail, or other electronic means shall constitute an Electronic Signature to an Electronic Record under both E-SIGN and UETA with respect to this specific transaction.

SIGNATURE BLOCKS

IN WITNESS WHEREOF, the parties hereto have themselves or through their duly authorized officers caused this Lease to be executed as of the day and year hereinbelow written.

APPROVED AS TO FORM:
Hydee Feldstein Soto, City Attorney

CITY OF LOS ANGELES
By signing below, the signatory attests that they have no personal, financial, beneficial, or familial interest in this Contract.

Date: _____

By: _____
Deputy/Assistant City Attorney

By: _____
Chief Executive Officer
Department of Airports


CONCESSIONAIRE:

LAX Retail Magic 3-4 Joint Venture

DocuSigned by:

By: _____
Print Name: Courtney Thornton
Its: Authorized Signatory

**Hudson-Magic Johnson Enterprises-
Concourse Ventures, LLC**

DocuSigned by:

By: _____
Print Name: Courtney Thornton
Its: Authorized Signatory

Z Venture Capital Frontiers Inc.

DocuSigned by:

By: _____
Print Name: Karim Zaman
Its: Authorized Signatory

**FIFTH AMENDMENT TO AGREEMENT NO. LAA-8552
BETWEEN CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS
AND LAX RETAIL MAGIC 3-4 JOINT VENTURE
FOR CONCESSIONS AT TERMINALS 4 and 7**

THIS FIFTH AMENDMENT TO THE AGREEMENT (this "FIFTH AMENDMENT") is made and entered into as of _____ (the "Amendment Effective Date") between the City of Los Angeles, acting by and through its Board of Airport Commissioners ("Board") of the Los Angeles World Airports ("LAWA"), a department of the City of Los Angeles (collectively, "City") on the one hand, and on the other hand, (i) **LAX RETAIL MAGIC 3-4 JOINT VENTURE**, (ii) **Hudson-Magic Johnson Enterprises-Concourse Ventures, LLC** and (iii) **Z Venture Capital Frontiers, Inc. d/b/a The Zaman Group** (collectively, "Concessionaire"). City and Concessionaire are each a "Party" to this FIFTH AMENDMENT, and collectively are referred to herein as "Parties". Los Angeles International Airport is referred to herein as "Airport".

R E C I T A L S

The Parties hereby acknowledge and agree that their respective decisions to enter into this FIFTH AMENDMENT are premised on the following recitals which set forth certain facts upon which the Parties agree:

A. City and Concessionaire entered into a concession agreement dated OCTOBER 21, 2010 for concessions at Terminals 4 and 7 at Los Angeles International Airport, which agreement was designated as Agreement no. LAA-8552, as amended from time to time (as amended, the "Agreement"). Unless otherwise specified, all capitalized terms in this FIFTH AMENDMENT shall have their meanings as set forth in the Agreement.

B. The Parties have agreed to extend the term of the Agreement under the terms and conditions of this FIFTH AMENDMENT.

A G R E E M E N T

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Extension of Expiration Date.

Subject to Sections 2 and 3 below, the Agreement is hereby amended as follows:

(a) Notwithstanding anything to the contrary in the Agreement, the current Expiration Date of the Agreement is hereby extended to June 30, 2029.

(b) The Basic Information of the Agreement is hereby amended to change the Expiration Date to June 30, 2029.

(c) Section 1.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

“1.1 Term. The term of this Agreement (the "**Term**") shall consist of the Interim Term (as defined in Section 1.2) and the Primary Term (as defined in Section 1.3), and shall commence on the "**Commencement Date**" (as hereinafter defined) and expire on the Expiration Date, unless extended or sooner terminated as herein provided.”

Section 2. Mid-Term Refurbishment.

Concessionaire shall complete the Mid-Term Refurbishment (as defined in the Agreement) by June 30, 2026.

Section 3. Buy-out

For purposes of any buy-out under Section 9.1.1 of the Agreement, the straight-line depreciation period shall not extend beyond June 30, 2025. For the avoidance of doubt, there shall be no reimbursement or buy-out for any surrender, relocation or early termination after June 30, 2025.

Without limiting the foregoing, if Concessionaire's space is required for the American Airlines Terminal Redevelopment Program construction, the City may terminate the Concession upon 180 days' written notice at no cost to City.

Section 4. City Events

The parties acknowledge and agree that, from time to time, City will host certain global or nationwide events, including but not limited to the World Cup for soccer and the 2028 Summer Olympics ("**City Event**"), and City has or may enter into agreements in connection therewith that affect concessions at the Airport ("**City Event Agreements**"). Concessionaire shall (i) cooperate with City, (ii) act consistently with any such City Event Agreements and (iii) cause its subconcessionaires and subcontractors to act consistently with any such City Event Agreements. If any City Event has a material adverse impact on Concessionaire's rights under the Agreement, then upon Concessionaire's written notice to City, Concessionaire and City shall engage in good faith negotiations to address those impacts.

Section 5. Effect of This FIFTH AMENDMENT. Except as modified by this FIFTH AMENDMENT, the Agreement is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this FIFTH AMENDMENT. If there is any conflict between the provisions of this FIFTH AMENDMENT and the provisions of the Agreement, the provisions of this FIFTH AMENDMENT shall prevail. Whether or not specifically amended by this FIFTH AMENDMENT, all terms and provisions of the Agreement are amended to the extent necessary to give effect to the purpose and intent of this FIFTH AMENDMENT.

Section 6. Integration; No Third Party Beneficiaries. No provisions of the FIFTH AMENDMENT may be further amended or added to except by a written agreement signed by the Parties or their respective successors-in-interest. Except as expressly provided for herein, this FIFTH AMENDMENT is not intended to confer upon any person other than the Parties any rights or remedies hereunder.

Section 7. Governing Law; Interpretation. This FIFTH AMENDMENT shall be governed by, and construed in accordance with, the laws of the State of California. The Agreement and this FIFTH AMENDMENT are subject to the provisions of the Los Angeles Administrative Code. Each Party represents and warrants that this FIFTH AMENDMENT has been negotiated and drafted at arms length by equally sophisticated parties, and any ambiguity cannot be attributed to either Party hereto. If any provision of this FIFTH AMENDMENT, or the application thereof to any persons or circumstances, shall be invalid or unenforceable, the remainder of this FIFTH AMENDMENT shall not be affected thereby, and each provision of this FIFTH AMENDMENT shall be valid and shall be enforceable to the fullest extent permitted by law.

Section 8. Rights of United States Government; National Emergency. The Agreement and this FIFTH AMENDMENT shall be subordinate to the provisions and requirements of any existing or future agreement(s) between City and the United States relative to the development, operation or maintenance of LAX, including but not limited to Airport Grant Assurances. Furthermore, the Agreement and this FIFTH AMENDMENT shall be subject to whatever right the United States Government now has or in the future may have or acquire affecting the control, operation, regulation, taking over, or use (whether exclusive or nonexclusive) of LAX during war or a national emergency.

Section 9. Counterparts and Electronic Signatures. This FIFTH AMENDMENT and any other document necessary for the consummation of the transaction contemplated by this FIFTH AMENDMENT may be executed in counterparts, including counterparts that are manually executed and counterparts that are in the form of electronic records and are electronically executed. An electronic signature means a signature that is executed by symbol attached to or logically associate with a record and adopted by a party with the intent to sign such record, including facsimile or e-mail signatures. All executed counterparts shall constitute one agreement, and each counterpart shall be deemed an original. The parties hereby acknowledge and agree that electronic records and electronic signatures, as well as facsimile signatures, may be used in connection with the execution of this FIFTH AMENDMENT and electronic signatures, facsimile signatures or signatures transmitted by electronic mail in so-called PDF format shall be legal and binding and shall have the same full force and effect as if a paper original of this FIFTH AMENDMENT had been delivered that had been signed using a handwritten signature. All parties to this FIFTH AMENDMENT (i) agree that an electronic signature, whether digital or encrypted, of a party to this FIFTH AMENDMENT is intended to authenticate this writing and to have the same force and effect as a manual signature; (ii) intended to be bound by the signatures (whether original, faxed, or electronic) on any document sent or delivered by facsimile or electronic mail or other electronic means; (iii) are aware that the other party(ies) will rely on such signatures; and, (iv) hereby waive any defenses to the enforcement of the terms of this FIFTH AMENDMENT based on the foregoing forms of signature. If this FIFTH AMENDMENT has been executed by electronic signature, all parties

executing this document are expressly consenting, under the United States Federal Electronic Signatures in Global and National Commerce Act of 2000 ("E-SIGN") and the California Uniform Electronic Transactions Act ("UETA") (California Civil Code §1633.1 et seq.), that a signature by fax, e-mail, or other electronic means shall constitute an Electronic Signature to an Electronic Record under both E-SIGN and UETA with respect to this specific transaction.

SIGNATURE BLOCKS

IN WITNESS WHEREOF, the parties hereto have themselves or through their duly authorized officers caused this Lease to be executed as of the day and year hereinbelow written.

APPROVED AS TO FORM:
Hydee Feldstein Soto, City Attorney

CITY OF LOS ANGELES
By signing below, the signatory attests that they have no personal, financial, beneficial, or familial interest in this Contract.

Date: _____

By: _____
Deputy/Assistant City Attorney

By: _____
Chief Executive Officer
Department of Airports

CONCESSIONAIRE:

LAX Retail Magic 3-4 Joint Venture

By: _____
Print Name: _____
Its: Authorized Signatory

DocuSigned by:

Courtney Thornton

F80EA06471CE4F6...

**Hudson-Magic Johnson Enterprises-
Concourse Ventures, LLC**

By: _____
Print Name: _____
Its: Authorized Signatory

DocuSigned by:

Courtney Thornton

F80EA06471CE4F6...

Z Venture Capital Frontiers Inc.

By: _____
Print Name: _____
Its: Authorized Signatory

DocuSigned by:

Karim Zaman

B5E3DA30E34C47F...

**FIFTH AMENDMENT TO AGREEMENT NO. LAA-8550
BETWEEN CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS
AND HUDSON-MAGIC JOHNSON ENTERPRISES-CONCOURSE VENTURES, LLC
FOR CONCESSIONS AT TERMINALS 4, 5, 7 AND 8**

THIS FIFTH AMENDMENT TO THE AGREEMENT (this "FIFTH AMENDMENT") is made and entered into as of _____ (the "Amendment Effective Date") between the City of Los Angeles, acting by and through its Board of Airport Commissioners ("Board") of the Los Angeles World Airports ("LAWA"), a department of the City of Los Angeles (collectively, "City"), and HUDSON-MAGIC JOHNSON ENTERPRISES-CONCOURSE VENTURES, LLC ("Concessionaire"). City and Concessionaire are each a "Party" to this FIFTH AMENDMENT, and collectively are referred to herein as "Parties". Los Angeles International Airport is referred to herein as "Airport".

RECITALS

The Parties hereby acknowledge and agree that their respective decisions to enter into this FIFTH AMENDMENT are premised on the following recitals which set forth certain facts upon which the Parties agree:

A. City and Concessionaire entered into a concession agreement dated OCTOBER 21, 2010 for concessions at Terminals 4, 5, 7 and 8 at Los Angeles International Airport, which agreement was designated as Agreement no. LAA-8550, as amended from time to time (as amended, the "Agreement"). Unless otherwise specified, all capitalized terms in this FIFTH AMENDMENT shall have their meanings as set forth in the Agreement.

B. The Parties have agreed to extend the term of the Agreement under the terms and conditions of this FIFTH AMENDMENT.

AGREEMENT

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Extension of Expiration Date.

Subject to Sections 2 and 3 below, the Agreement is hereby amended as follows:

(a) Notwithstanding anything to the contrary in the Agreement, the current Expiration Date of the Agreement is hereby extended to June 30, 2029.

(b) The Basic Information of the Agreement is hereby amended to change the Expiration Date to June 30, 2029.

(c) Section 1.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

“1.1 Term. The term of this Agreement (the "**Term**") shall consist of the Interim Term (as defined in Section 1.2) and the Primary Term (as defined in Section 1.3), and shall commence on the "**Commencement Date**" (as hereinafter defined) and expire on the Expiration Date (as defined in the Basic Information), unless extended or sooner terminated as hereinafter provided.”

Section 2. Mid-Term Refurbishment.

Concessionaire shall complete the Mid-Term Refurbishment (as defined in the Agreement) by June 30, 2026.

Section 3. Buy-out

For purposes of any buy-out under Section 9.1.1 of the Agreement, the straight-line depreciation period shall not extend beyond June 30, 2025. For the avoidance of doubt, there shall be no reimbursement or buy-out for any surrender, relocation or early termination after June 30, 2025.

Without limiting the foregoing, if Concessionaire's space is required for the American Airlines Terminal Redevelopment Program construction, the City may terminate the Concession upon 180 days' written notice at no cost to City.

Section 4. City Events

The parties acknowledge and agree that, from time to time, City will host certain global or nationwide events, including but not limited to the World Cup for soccer and the 2028 Summer Olympics ("**City Event**"), and City has or may enter into agreements in connection therewith that affect concessions at the Airport ("**City Event Agreements**"). Concessionaire shall (i) cooperate with City, (ii) act consistently with any such City Event Agreements and (iii) cause its subconcessionaires and subcontractors to act consistently with any such City Event Agreements. If any City Event has a material adverse impact on Concessionaire's rights under the Agreement, then upon Concessionaire's written notice to City, Concessionaire and City shall engage in good faith negotiations to address those impacts.

Section 5. Effect of This FIFTH AMENDMENT. Except as modified by this FIFTH AMENDMENT, the Agreement is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this FIFTH AMENDMENT. If there is any conflict between the provisions of this FIFTH AMENDMENT and the provisions of the Agreement, the provisions of this FIFTH AMENDMENT shall prevail. Whether or not specifically amended by this FIFTH AMENDMENT, all terms and provisions of the Agreement are amended to the extent necessary to give effect to the purpose and intent of this FIFTH AMENDMENT.

Section 6. Integration; No Third Party Beneficiaries. No provisions of the FIFTH AMENDMENT may be further amended or added to except by a written agreement signed by the Parties or their respective successors-in-interest. Except as expressly provided for herein,

this FIFTH AMENDMENT is not intended to confer upon any person other than the Parties any rights or remedies hereunder.

Section 7. Governing Law; Interpretation. This FIFTH AMENDMENT shall be governed by, and construed in accordance with, the laws of the State of California. The Agreement and this FIFTH AMENDMENT are subject to the provisions of the Los Angeles Administrative Code. Each Party represents and warrants that this FIFTH AMENDMENT has been negotiated and drafted at arms length by equally sophisticated parties, and any ambiguity cannot be attributed to either Party hereto. If any provision of this FIFTH AMENDMENT, or the application thereof to any persons or circumstances, shall be invalid or unenforceable, the remainder of this FIFTH AMENDMENT shall not be affected thereby, and each provision of this FIFTH AMENDMENT shall be valid and shall be enforceable to the fullest extent permitted by law.

Section 8. Rights of United States Government; National Emergency. The Agreement and this FIFTH AMENDMENT shall be subordinate to the provisions and requirements of any existing or future agreement(s) between City and the United States relative to the development, operation or maintenance of LAX, including but not limited to Airport Grant Assurances. Furthermore, the Agreement and this FIFTH AMENDMENT shall be subject to whatever right the United States Government now has or in the future may have or acquire affecting the control, operation, regulation, taking over, or use (whether exclusive or nonexclusive) of LAX during war or a national emergency.

Section 9. Counterparts and Electronic Signatures. This FIFTH AMENDMENT and any other document necessary for the consummation of the transaction contemplated by this FIFTH AMENDMENT may be executed in counterparts, including counterparts that are manually executed and counterparts that are in the form of electronic records and are electronically executed. An electronic signature means a signature that is executed by symbol attached to or logically associate with a record and adopted by a party with the intent to sign such record, including facsimile or e-mail signatures. All executed counterparts shall constitute one agreement, and each counterpart shall be deemed an original. The parties hereby acknowledge and agree that electronic records and electronic signatures, as well as facsimile signatures, may be used in connection with the execution of this FIFTH AMENDMENT and electronic signatures, facsimile signatures or signatures transmitted by electronic mail in so-called PDF format shall be legal and binding and shall have the same full force and effect as if a paper original of this FIFTH AMENDMENT had been delivered that had been signed using a handwritten signature. All parties to this FIFTH AMENDMENT (i) agree that an electronic signature, whether digital or encrypted, of a party to this FIFTH AMENDMENT is intended to authenticate this writing and to have the same force and effect as a manual signature; (ii) intended to be bound by the signatures (whether original, faxed, or electronic) on any document sent or delivered by facsimile or electronic mail or other electronic means; (iii) are aware that the other party(ies) will rely on such signatures; and, (iv) hereby waive any defenses to the enforcement of the terms of this FIFTH AMENDMENT based on the foregoing forms of signature. If this FIFTH AMENDMENT has been executed by electronic signature, all parties executing this document are expressly consenting, under the United States Federal Electronic Signatures in Global and National Commerce Act of 2000 ("E-SIGN") and the California Uniform Electronic Transactions Act ("UETA") (California Civil Code §1633.1 et seq.), that a

signature by fax, e-mail, or other electronic means shall constitute an Electronic Signature to an Electronic Record under both E-SIGN and UETA with respect to this specific transaction.

SIGNATURE BLOCKS

IN WITNESS WHEREOF, the parties hereto have themselves or through their duly authorized officers caused this Lease to be executed as of the day and year hereinbelow written.

APPROVED AS TO FORM:

Hydee Feldstein Soto, City Attorney

CITY OF LOS ANGELES

By signing below, the signatory attests that they have no personal, financial, beneficial, or familial interest in this contract.

Date: _____

By: _____
Deputy/Assistant City Attorney

By: _____
Chief Executive Officer
Department of Airports

CONCESSIONAIRE:

Hudson-Magic Johnson

Enterprises-Concourse Ventures, LLC

APPROVED AS TO FORM:

By: Natalie Aronov
Signature

Natalie Aronov

Print Name

By: Courtney C. Thornton
Signature

Courtney Thornton

Print Name

Its: ~~Manager~~ Assistant General Counsel

Its: Manager

**FIFTH AMENDMENT TO AGREEMENT NO. LAA-8551
BETWEEN CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS
AND LAX RETAIL MAGIC 2 JOINT VENTURE
FOR CONCESSIONS AT TERMINALS 4, 5, 7 and 8**

THIS FIFTH AMENDMENT TO THE AGREEMENT (this "FIFTH AMENDMENT") is made and entered into as of _____ (the "Amendment Effective Date") between the City of Los Angeles, acting by and through its Board of Airport Commissioners ("Board") of the Los Angeles World Airports ("LAWA"), a department of the City of Los Angeles (collectively, "City") on the one hand, and on the other hand, (i) **LAX RETAIL MAGIC 2 JOINT VENTURE**, (ii) **Hudson-Magic Johnson Enterprises-Concourse Ventures, LLC** ; (iii) **Soto & Sanchez Investments, Inc.**, and (iv) **Z Venture Capital Frontiers Inc.** (collectively, "Concessionaire"). City and Concessionaire are each a "Party" to this FIFTH AMENDMENT, and collectively are referred to herein as "Parties". Los Angeles International Airport is referred to herein as "Airport".

R E C I T A L S

The Parties hereby acknowledge and agree that their respective decisions to enter into this FIFTH AMENDMENT are premised on the following recitals which set forth certain facts upon which the Parties agree:

A. City and Concessionaire entered into a concession agreement dated OCTOBER 21, 2010 for concessions at Terminals 4, 5, 7 and 8 at Los Angeles International Airport, which agreement was designated as Agreement no. LAA-8551, as amended from time to time (as amended, the "Agreement"). Unless otherwise specified, all capitalized terms in this FIFTH AMENDMENT shall have their meanings as set forth in the Agreement.

B. The Parties have agreed to extend the term of the Agreement under the terms and conditions of this FIFTH AMENDMENT.

A G R E E M E N T

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Extension of Expiration Date.

Subject to Sections 2 and 3 below, the Agreement is hereby amended as follows:

(a) Notwithstanding anything to the contrary in the Agreement, the current Expiration Date of the Agreement is hereby extended to June 30, 2029.

(b) The Basic Information of the Agreement is hereby amended to change the Expiration Date to June 30, 2029.

(c) Section 1.1 of the Agreement is hereby deleted in its entirety and replaced with the following:

“1.1 Term. The term of this Agreement (the "**Term**") shall consist of the Interim Term (as defined in Section 1.2) and the Primary Term (as defined in Section 1.3), and shall commence on the "**Commencement Date**" (as hereinafter defined) and expire on the Expiration Date, unless extended or sooner terminated as herein provided.”

Section 2. Mid-Term Refurbishment.

Concessionaire shall complete the Mid-Term Refurbishment (as defined in the Agreement) by June 30, 2026.

Section 3. Buy-out

For purposes of any buy-out under Section 9.1.1 of the Agreement, the straight-line depreciation period shall not extend beyond June 30, 2025. For the avoidance of doubt, there shall be no reimbursement or buy-out for any surrender, relocation or early termination after June 30, 2025.

Without limiting the foregoing, if Concessionaire's space is required for the American Airlines Terminal Redevelopment Program construction, the City may terminate the Concession upon 180 days' written notice at no cost to City.

Section 4. City Events

The parties acknowledge and agree that, from time to time, City will host certain global or nationwide events, including but not limited to the World Cup for soccer and the 2028 Summer Olympics ("**City Event**"), and City has or may enter into agreements in connection therewith that affect concessions at the Airport ("**City Event Agreements**"). Concessionaire shall (i) cooperate with City, (ii) act consistently with any such City Event Agreements and (iii) cause its subconcessionaires and subcontractors to act consistently with any such City Event Agreements. If any City Event has a material adverse impact on Concessionaire's rights under the Agreement, then upon Concessionaire's written notice to City, Concessionaire and City shall engage in good faith negotiations to address those impacts.

Section 5. Effect of This FIFTH AMENDMENT. Except as modified by this FIFTH AMENDMENT, the Agreement is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this FIFTH AMENDMENT. If there is any conflict between the provisions of this FIFTH AMENDMENT and the provisions of the Agreement, the provisions of this FIFTH AMENDMENT shall prevail. Whether or not specifically amended by this FIFTH AMENDMENT, all terms and provisions of the Agreement are amended to the extent necessary to give effect to the purpose and intent of this FIFTH AMENDMENT.

Section 6. Integration; No Third Party Beneficiaries. No provisions of the FIFTH AMENDMENT may be further amended or added to except by a written agreement signed by the Parties or their respective successors-in-interest. Except as expressly provided for herein, this FIFTH AMENDMENT is not intended to confer upon any person other than the Parties any rights or remedies hereunder.

Section 7. Governing Law; Interpretation. This FIFTH AMENDMENT shall be governed by, and construed in accordance with, the laws of the State of California. The Agreement and this FIFTH AMENDMENT are subject to the provisions of the Los Angeles Administrative Code. Each Party represents and warrants that this FIFTH AMENDMENT has been negotiated and drafted at arms length by equally sophisticated parties, and any ambiguity cannot be attributed to either Party hereto. If any provision of this FIFTH AMENDMENT, or the application thereof to any persons or circumstances, shall be invalid or unenforceable, the remainder of this FIFTH AMENDMENT shall not be affected thereby, and each provision of this FIFTH AMENDMENT shall be valid and shall be enforceable to the fullest extent permitted by law.

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executing this document are expressly consenting, under the United States Federal Electronic Signatures in Global and National Commerce Act of 2000 (“E-SIGN”) and the California Uniform Electronic Transactions Act (“UETA”) (California Civil Code §1633.1 et seq.), that a signature by fax, e-mail, or other electronic means shall constitute an Electronic Signature to an Electronic Record under both E-SIGN and UETA with respect to this specific transaction.

SIGNATURE BLOCKS

IN WITNESS WHEREOF, the parties hereto have themselves or through their duly authorized officers caused this Lease to be executed as of the day and year hereinbelow written.

APPROVED AS TO FORM:
Hydee Feldstein Soto, City Attorney

CITY OF LOS ANGELES
By signing below, the signatory attests that they have no personal, financial, beneficial, or familial interest in this Contract.

Date: _____

By: _____
Deputy/Assistant City Attorney

By: _____
Chief Executive Officer
Department of Airports

CONCESSIONAIRE:

LAX Retail Magic 2 Joint Venture

By: _____
Print Name: _____
Its: Authorized Signatory

DocuSigned by:
Courtney Thornton
F60EA06471CE4F6...

Soto & Sanchez Investments, Inc.

By: _____
Print Name: _____
Its: Authorized Signatory

DocuSigned by:
Manuel Soto
859CB22630EE469...

Z Venture Capital Frontiers Inc.

By: _____
Print Name: _____
Its: Authorized Signatory

DocuSigned by:
Karim Zaman
30E3DA30E30C47F...

**Hudson-Magic Johnson Enterprises-
Concourse Ventures, LLC**

By: _____
Print Name: _____
Its: Authorized Signatory

DocuSigned by:
Courtney Thornton
F60EA06471CE4F6...