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**THEME RETAIL CONCESSION AGREEMENT
(SOUTH TERMINAL COMPLEX)**

Orlando International Airport

Orlando, Florida

Effective Date

UNIVERSAL CITY DEVELOPMENT PARTNERS, LTD.

Company

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**THEME RETAIL
CONCESSION AGREEMENT (SOUTH TERMINAL COMPLEX)
ORLANDO INTERNATIONAL AIRPORT**

THIS THEME RETAIL CONCESSION AGREEMENT (SOUTH TERMINAL COMPLEX) (the "Agreement") is made and entered into this _____ day of _____, 202__, by and between the GREATER ORLANDO AVIATION AUTHORITY, a public and governmental body, existing under and by virtue of the laws of the State of Florida, whose address is One Jeff Fuqua Boulevard, Orlando, Florida 32827-4399 (the "Aviation Authority"), and UNIVERSAL CITY DEVELOPMENT PARTNERS, LTD., a Florida limited partnership, whose address is 1000 Universal Studios Plaza, Orlando, Florida 32819 (the "Company").

WITNESSETH:

WHEREAS, pursuant to that certain Amended and Restated Operation and Use Agreement, dated August 31, 2015, with the City of Orlando (hereinafter referred to as "City"), the Aviation Authority controls, operates, and maintains an airport in Orange County, State of Florida, known as Orlando International Airport (hereinafter referred to as the "Airport"); and

WHEREAS, the Aviation Authority is developing a new terminal facility commonly referred to as the South Terminal Complex (South Terminal Complex or "STC") and building the first phase of the STC. The STC will contain facilities for basic passenger processing and related services and amenities; and

WHEREAS, the Aviation Authority has designated certain areas within the South Terminal Complex from which merchandise and consumer services may be offered for sale for the benefit and convenience of airline passengers and other visitors; and

WHEREAS, in accordance with the Aviation Authority's Policy for Awarding Concession and Consumer Service Privileges at the Airport, as amended (the "Concession Policy"), Company and the Aviation Authority have negotiated a concession for the Term, and on the terms and conditions hereinafter set forth; and

WHEREAS, Company warrants to the Aviation Authority that Company is qualified to conduct the business and meet the obligations hereinafter stated.

NOW, THEREFORE, for and in consideration of the premises and of the mutual covenants hereinafter contained, the parties hereto do hereby agree as follows:

ARTICLE 1 - DEFINITIONS

Capitalized terms used in this Agreement and not otherwise defined shall have the following meanings:

A. **"Affiliate"** means any other person or entity directly or indirectly controlling or controlled by or under direct or indirect common control with such specified person or entity. For the purpose of this definition, "control," when used with respect to any specified person or entity,

means the power to direct the management and policies of such person or entity directly or indirectly, whether through the ownership of voting securities, by control or otherwise.

B. **"Agreement"** means this Theme Retail Concession Agreement (South Terminal Complex) by and between the Aviation Authority and Company.

C. **"Agreement Period"** means the Initial Period and each subsequent twelve-month period beginning on October 1 and ending on September 30 during the Term of this Agreement; provided, however, that with respect to any year in which the Term of this Agreement expires or is terminated in accordance with the provisions of this Agreement, Agreement Period shall mean the period from the first day of the Initial Period or other Agreement Period to the date of expiration or termination of the Term.

D. **"Airport Concession Disadvantaged Business Enterprise or ACDBE"** means that as set forth in the Aviation Authority's ACDBE Program. An ACDBE is an entity that is a for-profit, small business concern: a) which is at least fifty-one percent (51%) owned by one or more minorities or other disadvantaged individual, or in the case of a publicly owned business, at least fifty-one percent (51%) of the stock of which is owned by one or more disadvantaged individuals; and b) whose management and daily business operations are controlled by one or more disadvantaged individuals who own it.

E. **"Annual Rental Fee"** means the fee paid to the Aviation Authority for the use and occupancy of the Premises provided pursuant to this Agreement, separate and apart from the Privilege Fee component of the Annual Concession Fee. The Annual Rental Fee shall be determined by the fair market value of the Premises, as determined by a certified, licensed Florida real property appraiser employed by the Aviation Authority. The Aviation Authority reserves the right to conduct appraisals of the Premises from time to time during the Term of the Concession Agreement, at its discretion, and to alter the Annual Rental Fee as a result of any such appraisal. Any change in the Annual Rental Fee resulting from an appraisal shall only be effective on the provision of thirty (30) calendar day's prior written notice by the Aviation Authority to Company.

F. **"Attorneys' Fees"** means attorneys' fees and costs, including, without limitation, fees and charges for the services of paralegals or other personnel who operate for and under the supervision of the attorneys and whose time is customarily charged to clients.

G. **"Commencement Date"** means the date the Aviation Authority opens the South Terminal Complex to the public.

H. **"Concession"** means this Theme Retail Concession (South Terminal Complex).

I. **"Concessions Committee"** means the Concessions/Procurement Committee of the Aviation Authority.

J. **"Chief Executive Officer"** means the Chief Executive Officer of the Aviation Authority, or his or her designee.

K. **"Gross Receipts"** means all receipts derived or earned by Company or any

affiliates of Company, or any of its subtenants, licensees or concessionaires (excluding any rent required to be paid by any subtenant, licensee or concessionaire to Company that is calculated and payable on the basis of a percentage of such subtenant's, licensee's or concessionaire's gross receipts, which gross receipts would be included in Company's Gross Receipts) from operations on the Premises including, but not limited to, the sale of all goods and services authorized to be sold pursuant to the terms and conditions of this Agreement made on or about, or otherwise originating from the Premises, from any source whatsoever; adjusted by the deduction of the following, provided that separate records are maintained for such deductions:

1. The proceeds from the sale of capital assets or expendables;
2. Credits and refunds to customers for items purchased on the Premises;
3. Amounts of any separately stated federal, state and local sales or use taxes imposed upon Company's customers and collected by Company; or
4. Charges paid to Company by its customers for the mailing of purchased items, but only to the extent of the actual mailing cost thereof; or
5. Returns of merchandise to shippers, suppliers or manufacturers;
6. The value of merchandise transferred or exchanged between the Premises and any other store of Company or Affiliate to the extent made for the convenient operation of Company's business and not for the purpose of evading payment of any Concession Fees hereunder;
7. Receipts from sales or other disposition of fixtures, furnishing equipment or supplies not constituting stock in trade for sale to the general public or the bulk sale or transfer of Company's inventory, fixtures or personal property;
8. Insurance proceeds paid to Company for damaged, lost or stolen merchandise; or
9. Revenue derived from the sale of items which Company is permitted to sell under the terms of Article 5.A.3 below.

No deduction shall be made from Gross Receipts by reason of any credit loss sustained, bad checks, or financing discount that may be applicable by reason of the acceptance or use of credit cards or by reason of any other credit arrangements. If any charge customarily made by Company for products authorized to be sold pursuant to the terms and conditions of this Agreement or other operations or businesses is not assessed, charged or collected, for any reason other than pursuant to a bona fide written marketing plan approved by the Chief Executive Officer (e.g., reasonable Company, Airport or airline employee discounts), then the amount of Company's customary charge therefore shall nevertheless be included in determining Gross Receipts.

Company's Gross Receipts shall be computed and audited in accordance with the provisions of this Agreement. In the event of any conflict between the provisions of this

Agreement and generally accepted accounting principles or generally accepted auditing standards, the provisions of this Agreement shall control, and the provisions of this Agreement shall not be limited by such accounting principles or audit standards per the provisions of this Agreement.

L. **"Improvement" or "improvement"** means any item which is affixed to the Premises or affixed to any Improvement thereto and which cannot be removed without material damage to the Premises or another Improvement.

M. **"Initial Period"** means the period which begins on the Commencement Date and ends the next ensuing September 30 immediately following the date the South Terminal Complex opens to the public.

N. **"North Terminal Complex"** means collectively, the central landside building and satellite airside buildings, the hotel, and all accompanying roadways at the Airport existing as of the Effective Date of this Agreement.

O. **"Premises"** means the area of the South Terminal Complex described in Article 2 below, in which Company is granted the right to operate the Concession in accordance with the terms and conditions of this Agreement, together with any additional areas in the South Terminal Complex in which Company may be granted such rights.

P. **"Privilege Fee"** shall mean the fee paid to the Aviation Authority for the granting by the Aviation Authority of a franchise to engage in the business of operating the Concession within facilities operated and controlled by the Aviation Authority, which right is an intrinsically valuable intangible personal property interest, and is separate and distinct from any right or interest in the real property owned by the Aviation Authority.

Q. **"Theme Retail Merchandise"** means products related to a theme park or attraction owned or operated by Company, or its Affiliates, which are (i) marked with the logo of Company or such Affiliate, or (ii) represent, incorporate or are directly related to characters owned by, or under license to Company or an Affiliate, or buildings, rides or activities at a theme park, motion picture studio tour, or other attraction owned or operated by Company or an Affiliate. Theme Retail Merchandise shall also include those items listed in Article 5.A.3., Additional Privilege Fee. The theme parks intended to be included are Universal Studios Florida, Universal's Islands of Adventure, Universal's Volcano Bay, and Universal CityWalk Orlando. If concept and menu is approved by the Aviation Authority Theme Retail Merchandise shall also include, as an ancillary use (i) food that is either pre-packaged from the manufacturer or made off-site, and (ii) beverages that are either pre-packaged from the manufacturer or prepared and dispensed on-site, both related to a theme park or attraction owned by Company may be included in Theme Retail Merchandise in Exhibit "B". Products that do not constitute Theme Retail Merchandise as defined above shall not be considered Theme Retail Merchandise for purposes of this Agreement even if such products relate to other activities of Company or an Affiliate.

R. **"South Terminal Complex" or "STC"** means the terminal being developed on the Airport for landside and airside services for passengers of the South Terminal Complex, excluding the Intermodal Transit Facility which may be connected to the STC. The Intermodal Transit Facility refers to the building built by the Aviation Authority for rail service to the Airport.

ARTICLE 2 - RIGHTS AND PRIVILEGES GRANTED TO COMPANY

A. Rights and Premises.

1. The Aviation Authority hereby grants to Company the non-exclusive right and privilege, and Company hereby assumes the obligation, to rent, occupy, equip, furnish and maintain the facilities for the operation of a Theme Retail store selling Theme Retail Merchandise in the area in the South Terminal Complex, shown on Exhibit "A" hereto, and in accordance with the provisions of this Agreement consisting of approximately Four Thousand Four Hundred Eighty (4,480) square feet of space in Level 2 and Two Thousand Six Hundred Forty Two (2,642) square feet of space in Level 3. Said space shall hereinafter be referred to as the "Premises". Company's right, privilege, and obligation hereunder, in addition to all other requirements and limitations contained herein, shall be to sell and display any and all categories of permitted Theme Retail Merchandise as defined in Article 1.P. above, except for the prohibited merchandise under Article 3 below, and Exhibit "B."

As an ancillary use to the Theme Retail Merchandise concession, Company may utilize up to One Thousand Two Hundred (1,200) square feet of space in the portion of the Premises located in Level 3 of the South Terminal Complex to sell and display (i) food that is either pre-packaged from the manufacturer or made off-site, and (ii) beverages that are either pre-packaged from the manufacturer or prepared and dispensed on-site, both as approved by the Aviation Authority in Exhibit "B".

Company shall not use or permit the Premises to be used for any purposes other than as described in this Article 2.A. without the prior written approval of the Aviation Authority, and not for any use in violation of any applicable building codes, zoning regulations, municipal, county, state or federal laws, ordinances or regulations.

Company's rights, privileges and obligations hereunder, in addition to any other requirements and limitations contained herein, shall be to sell and display the Theme Retail Merchandise which Company is specifically authorized to provide as set forth in Article 3. and Exhibit "B."

B. Occupancy of Premises and Commencement of Business.

Company shall be granted occupancy of the Premises free of all other occupants approximately 180 days prior to the Commencement Date and shall be required to open for business and commence paying Concession Fees on the Commencement Date.

C. Non-exclusivity.

It is expressly provided that the rights and privileges granted hereunder are non-exclusive, and nothing contained herein shall preclude the Aviation Authority from entering into an agreement with any other parties during the Term of this Agreement for the sale of Theme Retail

Merchandise in any part of the Airport of the same or similar merchandise which Company is permitted to sell hereunder, whether such agreements are awarded competitively or through negotiations and whether or not the terms of such agreements are more or less favorable than the terms of this Agreement; provided, however, the Aviation Authority agrees not to enter into any agreements on or after the Effective Date or during the Term which allow any person or entity to sell or offer for sale Theme Retail Merchandise in the first phase of the South Terminal Complex.

D. Relocation/Surrender of Premises.

1. The parties acknowledge the unique and distinct nature of the Concession relative to its location. Notwithstanding any other provision of this Agreement, the Aviation Authority shall have the right at any time during the Term of this Agreement to require Company to surrender any portion of the Premises to the Aviation Authority in order to accommodate a change in the design or use of the South Terminal Complex. In such event, the Aviation Authority shall, in its sole discretion, either:

a. provide Company with a comparable substitute area which the parties agree to be reasonably equivalent, though not necessarily identical in size or otherwise, to the portion of the Premises surrendered; or,

b. grant Company a mutually agreeable, equitable reduction in the Minimum Annual Concession Fee payable by Company to the Aviation Authority hereunder (a pro rata reduction based on the square footage of the portion of the Premises Company is required to surrender shall be presumed equitable); provided, however, that the Aviation Authority shall not be required to grant Company a reduction in the Minimum Annual Concession Fee or provide it with a substitute area where the portion of the Premises required to be surrendered is less than ten percent (10%) of the total square feet originally included in the Premises; or

c. provide Company with a comparable substitute area which the parties mutually agree to be reasonably equivalent in lieu of a portion of the Premises surrendered and grant it a mutually agreeable, equitable reduction in the Annual Rental Fee Portion of the Minimum Annual Concession Fee (subject to the ten percent (10%) limitation described above) payable by Company to the Aviation Authority hereunder as compensation for the remainder of the Premises surrendered.

2. The Aviation Authority shall in no event be liable to the Company for any inconvenience or loss of business as a result of the Company being required to move or surrender any portion of the Premises. If the portion of the Premises required to be surrendered by Company is more than ten percent (10%) of the approximate square feet of space originally included in the Premises, and the Company is required, under the terms of this Article 2.D. to move or surrender a portion of its operation, all costs of the physical move shall be borne by the Aviation Authority and, at the option of the Chief Executive Officer, either:

a. the substitute area that is provided to the Company in lieu of the portion of the Premises surrendered will be built out by the Aviation Authority at its own expense (or, at the option of the Chief Executive Officer, by the Company at the Aviation Authority's

expense) so that such substitute area will be reasonably equivalent in quality to the portion of the Premises surrendered, provided that, in such event, title to any improvements to such substitute area shall remain with the Aviation Authority and shall not pass to the Company; or

b. the Aviation Authority shall make a payment to Company ("Buy-Out Payment") in the amount of the "Net Book Value" of the Original Improvements contained in the portion of the Premises Company is required to surrender (to the extent the Chief Executive Officer determines that such Original Improvements cannot reasonably be moved to the substitute area). (The terms "Net Book Value" and "Original Improvements" shall be defined as indicated below).

c. "Net Book Value" shall mean the original cost to Company of an Original Improvement less amortization accumulated to the date on which Company is required to surrender such portion of the Premises. "Original Improvement" means an Improvement installed by Company before or within six (6) months of the date it opens for business at the Premises and Improvements installed by Company in compliance with Article 6.G. Periodic Refurbishment of Premises below. Company's cost for such Original Improvements shall include reasonable and direct costs paid by Company for work performed and materials furnished; provided, however, that Company's cost shall not include (1) payments for architectural, engineering, professional and consulting services in excess of fifteen percent (15%) of the total cost of such Original Improvements, (2) interest charges or other finance costs, (3) Company's own overhead expenses (except that Company may include the reasonable cost of paying its own employees to perform architectural, engineering, professional or consulting services in which event such cost shall be counted toward the fifteen percent (15%) limitation on such costs set forth above), or (4) any portion of the costs of such Original Improvements which is greater than the "approved" cost as determined in accordance with the terms of Article 6.C.1., below. For purposes of computing Net Book Value, Company's cost for Original Improvements (excluding refurbishment) at the Premises shall be amortized over a period from the Commencement Date until the expiration date of the Concession, on a straight-line basis, with no salvage value.

d. any Buy-Out Payment made by the Aviation Authority under the terms of this Article 2 shall be paid to Company by the end of the thirtieth (30th) day following the date the Company was required to surrender such portion of the Premises. Within a reasonable time prior to the date such Buy-Out Payment is due (and subject to update immediately prior to the time the Buy-Out Payment is made), the Chief Executive Officer shall be entitled to inventory and inspect all Original Improvements with respect to which such Buy-Out Payments have been or are to be made, and, if any such inventory and inspection indicates that such an Improvement is either missing or substantially damaged, the amount of the Buy-Out Payment allocated to such Improvement shall be either subtracted from the Buy-Out Payment (in the event such Improvement is missing) or reduced by the amount required to repair the damage as reasonably determined by the Chief Executive Officer (in the event such Improvement is substantially damaged). Simultaneously with its receipt of the Buy-Out Payment, Company shall deliver to the Aviation Authority a Bill of Sale containing full warranties of title, conveying title to the Original Improvements contained in the portion of the Premises surrendered, free of all liens and encumbrances, "AS IS, WHERE-IS." In the event any of such Original Improvements are subject to any liens or encumbrances, the amount of the Buy-Out Payment shall be reduced in the amount necessary to satisfy such liens or encumbrances.

3. If Company and the Aviation Authority are unable to reach a mutual agreement under the applicable provision(s) of Article 2.D.1 above (excluding a surrender of a portion of the Premises, without relocation, pursuant to Article 2.D.1.b where the portion of the Premises required to be surrendered is less than ten percent (10%) of the total in which case mutual agreement is not required), Company shall have the right to terminate this Agreement by written notice to the Aviation Authority.

ARTICLE 3 - USE OF PREMISES

A. Permitted Uses.

1. Company shall use the Premises during the Term hereof, only for the display and sale of such Theme Retail Merchandise, at the prices as are specifically identified, subject to the exclusions as set forth in Exhibit "B," in accordance with the terms of this Agreement. In the event of a dispute over whether a product constitutes Theme Retail Merchandise, the determination of the Chief Executive Officer shall be final.

1. Except as otherwise permitted in Article 6.B.6 below, Company shall not permit the active display or operation on the Premises or elsewhere in the South Terminal Complex of any item which flies, moves, rotates, makes noise or flashes unless the active display or operation of such item is specifically approved in advance in writing by the Chief Executive Officer.

2. Company shall not at any time during the Term hereof vacate or cease to operate any portion of the Premises once Company is required to be open for business in the Premises, without the prior written consent of Chief Executive Officer.

B. Discontinuance, Addition, Deletion of Theme Retail Merchandise.

1. In the event the Chief Executive Officer determines that any item displayed, offered for sale, or sold by Company is objectionable for display or sale at the Airport, Company shall, upon written notice from the Chief Executive Officer, immediately remove such item from display and from its inventory and Company agrees that it shall not thereafter display, offer for sale or sell such item.

2. Company may cease the sale of any Theme Retail Merchandise in the event that the lack of demand for such item no longer warrants its continued sale on the Premises.

3. Company may request authorization to sell additional retail merchandise not included in Article 2.A. and this Article 3, provided such additional merchandise is consistent with the merchandise categories authorized under this Agreement and does not conflict with privileges authorized to others or reserved by the Aviation Authority for future authorization to others. Company may sell such additional merchandise only with the prior written approval of the Chief Executive Officer.

4. Company agrees that it will not sell or dispense or permit the sale or

dispensing of, chewing gum or popcorn in any form in or upon the Premises.

C. Relation to Other Concessions.

1. Subject to the provisions of Article 2.C., it is specifically understood and agreed that, in the event of a conflict between Company and any other lessee or concessionaire in the South Terminal Complex as to specific merchandise to be sold by respective concessionaires or lessees, the Chief Executive Officer shall decide which items of Theme Retail Merchandise may be sold or provided by each concessionaire or lessee and Company agrees to be bound by such decision. The Chief Executive Officer may consider the various locations within the South Terminal Complex where Company and other concessionaire or lessee operates in arriving at the determination.

2. This Agreement is separate and distinct from, and shall be construed separately from, any other agreement between Company and the Aviation Authority (subject to the provisions of Article 14.A.15.) and from any other, similar agreement between the Aviation Authority and any other person operating a concession at the Airport, and the fact that any such other agreement may contain provisions which differ from those contained herein shall have no bearing on the construction of this Agreement.

ARTICLE 4 - TERM

This Agreement shall become effective upon execution by the parties hereto. The Term of this Agreement shall commence on the Commencement Date and end fifteen (15) years thereafter, hereinafter referenced as the "Term," unless sooner terminated in accordance with the terms and provisions hereof.

ARTICLE 5 - CONCESSION FEES AND ACCOUNTING RECORDS

A. **Concession Fee.** Company shall pay to the Aviation Authority, for each Agreement Period of the Term of this Agreement, a Concession Fee, in an amount equal to the greater of (1) the Minimum Annual Concession Fee ("MACF"), consisting of the sum of an Annual Rental Fee plus a Minimum Annual Privilege Fee, or (2) the total of the percentages of Gross Receipts as follows:

GROSS RECEIPTS	PERCENT OF GROSS RECEIPTS DUE TO THE AVIATION AUTHORITY
\$1 up to but not more than \$4,000,000.00	22%
\$4,000,000.01 but not more than \$7,000,000.00	24%
More than \$7,000,000.00	25%

1. Minimum Annual Concession Fee.

a. The Minimum Annual Concession Fee shall equal the sum of the Annual Rental Fee, which is based on the fair market value of the Premises, plus the Minimum Annual Privilege Fee, which fee is paid for the grant by the Aviation Authority of a franchise to

engage in the business of operating the Concession within facilities operated and controlled by the Aviation Authority. The portion of the Minimum Annual Concession Fee that consists of the Annual Rental Fee will be determined by the Aviation Authority by an appraisal prior to the Commencement Date and the Minimum Annual Privilege Fee will be calculated at that time by subtracting the Annual Rental Fee from the initial Minimum Annual Concession Fee. For the period beginning on the Commencement Date and ending on the next September 30 immediately following the date that the South Terminal Complex opens to the public (the "Initial Period"), the Minimum Annual Concession Fee shall be Six Hundred Fifty Thousand and NO/100 Dollars (\$650,000.00) provided, however, that if such Initial Period is longer or shorter than twelve (12) months, the Minimum Annual Concession Fee payable by Company to the Aviation Authority for such period shall be an amount determined by dividing the Minimum Annual Concession Fee by 365, and multiplying such quotient by the number of days in the Initial Period.

b. Within ninety (90) calendar days of the end of the Initial Period, and of each subsequent Agreement Period, effective October 1 thereof, the Minimum Annual Concession Fee shall be adjusted to equal the greater of:

(1) An amount calculated by multiplying .85 times the total Concession Fees due for the prior Agreement Period, or

(2) The Initial Period's Minimum Annual Concession Fee. Any adjustment in the Minimum Annual Concession Fee associated with the provisions of Article 5.A.1.b.(1) shall result in an identical adjustment to the Minimum Annual Privilege Fee, and shall not affect the Annual Rental Fee, subject to the provision of Article 5.A.1.c. herein. Notwithstanding the foregoing, in the event Company is not open for business for the entire prior Agreement Period, or in the event the prior Agreement Period is longer or shorter than twelve (12) months, the total Concession Fees due for purposes of the calculation described in Article 5.A.1.b.(1) above, shall be an amount determined by dividing the total Concession Fees for such prior Agreement Period by the number of days Company was open for business at the Premises in such prior Agreement Period, and multiplying such number by 365.

c. In the event the Annual Rental Fee is decreased or increased during the Term of this Agreement as the result of an appraisal of the fair market value of the Premises conducted by the Aviation Authority, the Minimum Annual Privilege Fee shall be appropriately adjusted up or down so that the Minimum Annual Concession Fee due to the Aviation Authority remains unchanged. Any changes in applicable taxes associated with an increase or decrease in the Annual Rental Fee shall remain the responsibility of Company, and no change in the Minimum Annual Concession Fee shall take place as a result of any increase or decrease in Company's tax obligation.

d. In the event, during the Term, the daily average number of passengers (enplanements and deplanements) utilizing the Airport during any calendar month decreases to a number that is equal to or less than fifty percent (50%) of the daily average number of passengers for the month in which the Commencement Date occurs, and that reduction continues uninterrupted for three hundred sixty five (365) days, then the Minimum

Annual Concession Fee will be reduced to a number determined by multiplying the Minimum Annual Concession Fee then in effect, times a fraction, the numerator of which will be the daily average number of passengers utilizing the Airport during the preceding three hundred sixty five (365) days and denominator of which will be the daily average number of passengers for the month in which the Commencement Date occurs ("Reduced Minimum Annual Concession Fee"). The Reduced Minimum Annual Concession Fee shall continue for so long as the daily average number of passengers at the Airport remains at or below fifty percent (50%) of the daily average number of passengers for the month in which the Commencement Date occurs. If and when the daily average number of passengers utilizing the Airport, calculated on a monthly basis, exceeds fifty percent (50%) of the daily average number of passengers utilizing the Airport for the month in which the Commencement Date occurs, the Minimum Annual Concession Fee in effect on the month immediately preceding the month in which the Reduced Minimum Annual Concession Fee went into effect, shall be reinstated. The implementation of the Reduced Minimum Annual Concession Fee may occur more than once during the Term. The implementation of the Reduced Minimum Annual Concession Fee will have no impact upon percentage rent.

2. **Monthly Payments of Fees.**

a. From and after the Commencement Date, Company shall pay to the Aviation Authority, in advance and without demand, on the first (1st) day of each calendar month of the Term hereof (and on the Commencement Date, if the Commencement Date is not the first day of a calendar month), an amount equal to one-twelfth (1/12th) of the Minimum Annual Concession Fee then applicable (except as otherwise provided below), and the Additional Privilege Fee, prorated for any partial month at the commencement of the Term or the end of the Term, based on the number of days in such partial month, plus any sales or other taxes due thereon, in lawful money of the United States, without deduction or set-off, at the office of the Aviation Authority's CFO (the "CFO") or at such other place as the Chief Executive Officer may designate in writing from time to time.

b. Company shall further pay to the Aviation Authority, without demand, at the office of the CFO, on the fifteenth (15th) day of the month following each calendar month of the Term hereof, a sum of money equal to the amount, if any, by which the total of the percentage fees applicable to Company's Gross Receipts (as set forth in Article 5.A., above) for the previous calendar month exceeds the amount of the installment of the Minimum Annual Concession Fee payable for such month and shall provide the CFO, with a copy to the CAO, with a statement, in the form of the "Monthly Revenue Report" attached hereto as Exhibit "C" which form the Chief Executive Officer may amend from time to time in his discretion, which sets forth Company's Gross Receipts for the prior calendar month and is signed by an officer (if Company is a corporation), partner (if a partnership), or owner (if a sole proprietorship) of Company, and which sets forth Company's Gross Receipts during such preceding calendar month and identifies all receipts derived by Company during such calendar month which have been excluded from the computation of Gross Receipts. However, Company shall not be required to identify its receipts from sale of theme park tickets and attraction tickets permitted by the Additional Privilege Fee.

3. **Additional Privilege Fee.** For the right to use up to one hundred (100) square feet of the Premises to provide information to shoppers or other guests and to sell services

or other non-merchandise items, such as the sale of theme park tickets or passes, the sale of Blue Man Group tickets (or any successor similar stage performance) and the sale of CityWalk party passes and special events tickets, Company shall pay Authority a Fee ("Additional Privilege Fee") consisting of three percent (3%) of the Company's annual gross receipts from the sale of all services and non-merchandise items which have been approved by the Chief Executive Officer in writing in advance. Except as otherwise provided herein, references to the Concession Fee as defined in this Article 5.A., shall include the Additional Privilege Fee. Company shall be required to identify its receipts from the sale of theme park and attraction tickets and CityWalk party passes and special events tickets permitted by the Additional Privilege Fee. Gross Receipts from the Additional privilege Fee shall not be included in the Minimum Annual Concession Fee adjustment.

B. **Sales, Use, Ad Valorem and Other Taxes.** Company shall be solely responsible for the payment of all sales, use, ad valorem and other taxes levied upon the Premises and also upon the fees and other charges payable by Company to the Aviation Authority hereunder, whether or not the same shall have been billed or collected by the Aviation Authority, together with any and all interest and penalties levied thereon, and Company hereby agrees to indemnify the Aviation Authority and hold it harmless from and against all claims by any taxing authority that the amounts, if any, collected from Company and remitted to the taxing authority by the Aviation Authority, or the amounts, if any, paid directly by Company to such taxing authority, were less than the total amount of taxes due, and for any sums including interest and penalties payable by the Aviation Authority as a result thereof. Company shall have the right, but not the obligation, to challenge any amounts assessed and payable by Company. The provisions of this paragraph shall survive the expiration or prior termination of this Agreement.

C. **Annual Certification of Fees.** Within ninety (90) calendar days after the close of each Agreement Period of the Term hereof, Company at its own cost and expense shall provide to the CFO, and a copy to the Chief Administrative Officer ("CAO"), schedules of Gross Receipts and Concession Fees, payments and Additional Privilege Fees, and other sums for the Agreement Period accompanied by an independent auditors' report expressing an unqualified opinion on the examination of such schedules prepared by Company's independent certified public accountant, licensed in the state of Florida, who is not an employee of Company, or a Certified Public Accountant who holds a valid temporary permit to practice in the state of Florida at the time the certification is issued and who is not an employee of Company, or an out of state licensed Certified Public Accountant who at the time the certification is issued, the NASBA National Qualification Appraisal Service has verified to be in compliance with the CPA licensure requirements of the AICPA/NASBA Uniform Accountancy Act and who is not an employee of Company, certifying that such schedules have been audited in accordance with generally accepted auditing standards and the terms and provisions of this Agreement; including, without limitation, the definition of Gross Receipts set forth in Article 1.J. herein. If such schedules indicate the Concession Fees for such period have been overpaid, then the amount of overpayment shall be credited to the Concession Fees next due and owing from Company, unless the Term hereof has expired, in which event such amount shall be promptly refunded by the Aviation Authority to Company. If such schedules indicate that the Concession Fees for such Agreement Period have been underpaid, then Company shall submit payment therefore to the Aviation Authority at the Office of the CFO at the same time it submits to the CFO and the CAO the statements required under this Article 5, together with interest on any underpaid Concession Fees at the rate set forth in Article 17.F., below, from

the date such fees or charges should have been paid.

D. **Books and Records/The Aviation Authority's Right to Audit.** Company shall, at all times during the Term hereof, maintain at the Premises or at an office in Orange County, Florida, complete and accurate books and records of all receipts and disbursements from its operations on the Premises, in a form consistent with generally accepted accounting principles, and cause to be installed for use at all times in the Premises such cash registers, invoicing machines, sales slips and other accounting equipment, devices and forms as are reasonably necessary to record properly, accurately and completely all sales of Company's sales from the Premises. Company's books and records shall be maintained in sufficient detail to allow the Aviation Authority or its representatives to audit, in accordance with generally accepted auditing standards, Company's Gross Receipts as defined in Article 1.J., above. Company shall account for all receipts of any nature related to transactions in connection with this Agreement in a manner which segregates in detail those transactions from other transactions of Company and which supports the amounts reported to the Aviation Authority in Company's "Monthly Revenue Report" schedules prepared in accordance with Article 5.A.2.b. At a minimum, Company's accounting for such receipts shall include the following:

1. Daily dated cash register tapes, including tapes from temporary registers;
2. Serially numbered sales slips, using a numbering system for transactions under this Agreement which is separate from any numbering system used by Company for other transactions;
3. Company's bank account statements (separate bank accounts shall be maintained for all receipts from operations on the Premises and no receipts from any other source shall be deposited in such accounts);
4. A compiled report of transactions from the Premises showing all Gross Receipts and all exclusions from Gross Receipts by category (as set forth in Article 1.J.), which report shall be subtotaled by day and totaled by month. The monthly total shall correspond with the amounts reported to the Aviation Authority on Company's "Monthly Revenue Reports" under Article 5.A.2.b. If requested, Company shall provide the Aviation Authority a computer text file that details monthly Gross receipts information by transaction;
5. The monthly reports required under this Article 5.D., which reports shall be subtotaled by day and totaled by month. The monthly total shall correspond with the amounts reported to the Aviation Authority in the "Monthly Revenue Reports" and the annual total shall correspond with the amount reported to Company the Aviation Authority on the Annual Certification required in Article 5.C.; and
6. Such other records, if any, which would normally be examined by an independent certified public accountant in performing an examination of Company's Gross Receipts in accordance with generally accepted auditing standards and the provisions of this Agreement.

Such records may be in the form of (a) electronic media compatible with the computers available to the Aviation Authority, or (b) a computer run hard copy. The Chief Executive Officer may require other records necessary in his determination to enable the accurate audit of Company's Gross Receipts hereunder. Upon five (5) business days written notice from the Chief Executive Officer, all such books and records, including the general ledger and bank statements and all federal, state and local sales tax returns relating thereto, shall, be made available at the offices of the Aviation Authority for inspection by the Aviation Authority through its duly authorized representatives at any time for up to four (4) years after the end of the Agreement Period to which such books and records relate (and Company shall not be obligated to retain such books and records subsequent to the termination of such four (4) year period). The Aviation Authority shall further have the right, upon reasonable written notice to Company from the Chief Executive Officer and at the sole cost of the Aviation Authority except as specified below, to examine or designate a representative to audit or examine the books and records and computerized accounting systems of Company which relate to its operations on the Premises to determine the correctness of the Gross Receipts and Concession Fees reported to or paid by Company to the Aviation Authority for any or all Agreement Periods immediately preceding such audit or examination. Such shall include, but is not limited to, a review of the general input, processing and output controls, information systems, using read only access, for all computer applications used to record financial transactions and information. If, as a result of such audit or examination, it is established that the Gross Receipts and/or Concession Fees for any Agreement Period have been under-reported to the Aviation Authority, Company shall forthwith, upon written demand from the Chief Executive Officer, pay any resulting amount due to the Aviation Authority, together with interest thereon at the rate set forth in Article 17.F., below, from the date such amount or amounts should have been paid. Further, if such audit or examination establishes that Company has under-reported Gross Receipts and/or Concession Fees for any Agreement Period by three percent (3%) or more, then the entire expense of such audit or examination shall be borne by Company. The Aviation Authority's rights under this Article 5.D. shall survive the expiration or earlier termination of the Term of this Agreement.

In the event of any conflict between any provision of this Agreement and generally accepted accounting principles or generally accepted auditing standards, the provisions of this Agreement shall control even where this Agreement references such principles or standards. In particular, without limitation, Company shall maintain all records required under this Agreement to the full extent required hereunder, even if some or all of such records would not be required under such generally accepted accounting principles or generally accepted auditing standards.

E. **Cash Handling Procedures.** Company shall at all times observe prudent cash handling procedures, and it shall immediately implement any new procedures, or revise any existing procedures in such a manner as the Chief Executive Officer may require from time to time, provided that the Chief Executive Officer gives written notice thereof to Company. Before beginning operations under this Agreement, Company shall submit its proposed cash handling procedures to the Chief Executive Officer for review and approval.

F. **Additional Sums Due to the Aviation Authority.** If the Aviation Authority has paid any sum or has incurred any obligation or expense for which Company agreed to pay or reimburse the Aviation Authority, or if the Aviation Authority is required or elects to pay any sum or incur any obligation or expense because of the failure, neglect or refusal of Company to

perform or fulfill any of the terms or conditions of this Agreement, then the same shall be deemed additional fees due hereunder, and Company shall, immediately upon demand by the Chief Executive Officer, reimburse the Aviation Authority therefore.

G. **Communications Concerning Disputed Debts.** All (a) communications concerning disputes about debts that are owed or may be owed pursuant to this Agreement, and (b) instruments in less than the full amount claimed by the Aviation Authority and tendered as full satisfaction of a disputed debt or other amount owed, shall be sent by certified mail, return receipt requested, or via a nationally recognized overnight courier, to the following:

Original to: CFO
Greater Orlando Aviation Authority
Orlando International Airport
5855 Cargo Road
Orlando, Florida 32827-4399

Copy to: Office of Concessions
Greater Orlando Aviation Authority
Orlando International Airport
5855 Cargo Road
Orlando, Florida 32827-4399

ARTICLE 6 - IMPROVEMENTS TO PREMISES

A. Improvements to be Provided by the Aviation Authority.

1. Except as otherwise provided in this Article 6.A., the Aviation Authority shall provide, and Company shall accept Premises in their "as is" condition, free of rights of all other occupants. Title to prior occupants' movable furniture, signage and personal property not removed by the Aviation Authority shall be deemed passed to Tenant free and clear. Aviation Authority shall make available the following:

a. Heating and air conditioning stubbed to each portion of the Premises or chilled water stubbed to each portion of the Premises from the nearest existing chilled water piping;

b. An electrical panel, located within five hundred (500) feet of the Premises. (Company shall provide conduit and wire to the designated electrical panel and provide electrical distribution via a separate panel within the Premises). The maximum design load for the Premises shall comply with the then current edition of the Energy Efficiency Code of the State of Florida without waiver or variance. Kilowatt-hour usage shall be monitored by the Aviation Authority;

c. A telephone backboard, located in a communication room located within five hundred (500) feet of the Premises. (Company shall provide conduit and arrange for telephone service);

d. Sprinklers throughout the Premises. (Company shall adjust heads and/or increase the number of heads or line sizes as required by local building codes based on Company's specific layout and occupancy classification); and

e. Fire alarm, heat detection and smoke detection ("fire alarm system") is provided within the Premises or at a connection point located within five hundred (500) feet of the Premises. (Company shall modify or provide for additional fire alarm systems from a fire alarm panel located in close proximity and installed throughout the Premises as required by local building codes based on Company's specific layout and occupancy classification).

f. To the extent Company requires lighting, natural gas or additional electrical power, telephone outlets, or adjustments to the heating and air conditioning system or any other improvements not otherwise part of Company's obligations under Article 6.B below, such additional Improvements or services shall be subject to the prior written approval of the Aviation Authority, and any such approved Improvements shall be performed by the Aviation Authority at Company's expense. Company understands and agrees that, other than the Improvements specified as being provided by the Aviation Authority in this Article 6.A.1., Aviation Authority shall not be obligated to provide any additional Improvements or services of any type, character, or nature (including electrical or telephone outlets) on the Premises during the Term of this Agreement.

2. Company shall have the right, at its own expense, to receive telephone service provided by the Aviation Authority and to receive or install in the Premises private communication or audio systems (other than a public paging system) compatible with the Aviation Authority's telephone and communication systems, provided that any such telephone service and communication systems shall be approved by the Chief Executive Officer prior to installation.

B. Improvements to be Constructed by Company.

1. Notwithstanding any other provisions herein, Company shall be responsible for undertaking at its own cost and expense the installation of all Improvements, fixtures, furnishings, signage, trade fixtures and equipment necessary to conduct its operations at the Premises, including, but not limited to, all interior and exterior finishes, counter shelving, cabinets, display cases, air conditioning and heating ductwork and controls for air distribution within the Premises, lighting, communication and power fixtures, all wiring, accessories and panels required to bring power from the main electrical panel to the Premises, and any water piping, control and drainage facilities (if the same are required for its operations on the Premises). Additionally, Company shall provide air handlers, variable volume controllers, fan coil, distribution ductwork, chilled water piping, etc., for heating and air conditioning throughout the Premises.

Air handlers, and/or fan coils shall be controlled by space temperature sensors and microzone controllers (HVAC suppliers utilize microflow controllers) provided by Company tied to the building automation system. Company shall at its expense provide the necessary hardware and installation to connect its electrical services to the Aviation Authority's automation system. (Terminal units shall be controlled by Company provided thermostats that are interlocked to close when the associated air handler is shut down). Company shall also abide by the South Airport Complex Tenant Design Criteria, dated December 15, 2017 including the Appendix, LEED Tenant

Guidelines. These documents are updated periodically, and it is Company's responsibility to coordinate with the Aviation Authority for updates.

2. To ensure construction of a first class concession, Company agrees to expend not less than Six Hundred and No/100 Dollars (\$600.00) per square foot of the Premises for an approximate total of Four Million Two Hundred Seventy Three Thousand Two Hundred and No/100 Dollars (\$4,273,200.00) in the Original Improvements of the Premises.

3. Company shall abide by the South Airport Complex Tenant Design Criteria Retail, Food and Beverage as shown on Exhibit "D", which were delivered by Aviation Authority to Company on CD ROM prior to the execution of this Agreement. The Chief Executive Officer shall have the right at any time during the Term of this Agreement during normal business hours to enter the Premises to ensure that Company's operations conform to the Tenant Design Criteria Retail, Food and Beverage. Promptly upon its receipt of written notice from the Chief Executive Officer that it has been determined that Company's display, design, or operations are not in compliance with the Tenant Design Criteria Retail, Food and Beverage or the other provisions of the Agreement, Company shall make modifications necessary to achieve compliance.

4. Company shall construct the Premises and install new fixtures and furnishings in accordance with the provisions of this Article 6 and the plans and specifications for all Original Improvements approved by the Aviation Authority as provided in Article 6.D below.

5. Company may construct the portion of the Premises allowed for ancillary food and beverage (as set forth in Article 2.A.1) together with the remainder of the Premises or may develop the ancillary food and beverage concept at a later time during the term. Company acknowledges that construction after completion of the South Terminal Complex will likely result in added cost due to modifications to space and systems outside of the Premises. In accordance with paragraph B. 1 above, Company shall be responsible for undertaking at its sole cost and expense the modifications required to accommodate the ancillary food and beverage concept. Additionally, Company shall be responsible for all costs and expenses incurred by the Aviation Authority to design, permit and construct any and all modifications to space and systems outside the Premises to accommodate Company's ancillary food and beverage use.

6. **Media Screens.** Company shall be permitted to install dynamic digital media screens ("Media Screens") within the interior of the Premises and in, on or as part of the exterior storefront of the Premises, provided the Media Screens, their size and all content displayed thereon are in each case approved in advance, in writing by the CEO, or his designee, in his sole discretion to be in accordance with the following guidelines prior to Company installing or displaying the same:

a. Exterior Media Screens. Company shall be permitted to install Media Screens as part of the exterior walls of the storefront of the Level 2 of the South Terminal Complex (first floor of the Premises) ("Exterior Media Screens"). The Exterior Media Screens shall be reviewed for approval as part of the Improvements to the Premises design review and approval set forth in Article 6. C., below. Exterior Media Screens installed by Company cannot emit any sound or noise. The parties agree that in order to ensure that the content displayed on the Exterior

Media Screens is not distracting to persons outside the Premises, Exterior Media Screens must display muted content with subtle and fluid transitions. Exterior Media Screens cannot display any quick flashing or quick movement that would be distracting to persons outside the Premises. By way of example, switching of camera angles in a single scene must be blended slowly and movement of a camera in a single-camera scene must be slow. The content displayed on all Exterior Media Screens shall be in good taste, appropriate for children and must be limited to Permitted Content (defined below). None of the displays may include any prices, discount messages or any telephone numbers directing guests to purchase any particular goods or services. Any Aviation Authority approval of content for display on the Interior Media Screens shall not constitute approval of content for the Exterior Media Screens. "Permitted Content" shall mean content featuring or containing Company's (or its Affiliates'):

- i. intellectual property, assets and properties associated with the Universal Orlando Resort (such as, by way of example only and without limitation, characters, theme parks, attractions, water parks, resorts, and entertainment areas), and featured events or activities included within a theme park's admission price (as opposed to requiring an admission separate or in addition to the theme park admission price, which are addressed in subparagraph ii., below). Content displayed under this subparagraph i. will not include any copy or text except as included in logos and names or marks identifying the intellectual property, assets, and/or properties displayed under this Paragraph i. Logos and identifying names or marks associated with the intellectual property, assets, and/or properties displayed under this subparagraph i. must be located in only one corner of the display and may be no larger than 1/50th of the size of the overall display.
- ii. limited time or seasonal events taking place at Universal Orlando Resort requiring an admission separate from the theme park admission price (such as, by way of example, Halloween Horror Nights, Rock the Universe, CityWalk EVE New Year's Eve Party), so long as the display of limited time or seasonal events is limited to three in each calendar year (which limitation may be increased by the Aviation Authority's CEO to five in each calendar year in his sole discretion) and each display of a limited time or seasonal event is a) limited to running no more than 14 days prior to the commencement of and, for the duration of, the limited time or special event, but in any event not longer than 45 days for each event, b) displayed for no longer than one 15 second display within a 15 minute loop, and c) Company will purchase display advertising in the terminal for, and during the days the limited time or special event is being displayed. Content displayed under this item "ii" may include copy or text but only the name and dates of the limited time or seasonal event being displayed, however, the size and location of the copy or text will also be subject to the approval of the Aviation Authority's CEO as provided in subparagraph c., below.
- iii. special celebrations of the Universal Orlando Resort that qualify under the

Aviation Authority's Commemorative Events Procedures as approved by the Aviation Authority on June 20, 2018, and as may be amended by the Authority from time to time; provided, however, that the content displayed on the Exterior Media Screens will not directly advertise the sale of merchandise, nor theme park or attraction tickets or movies (it being acknowledged that the foregoing will not bar the display of intellectual property associated with movies that are incorporated in Company's theme parks, attractions, resorts and other assets and properties located at Universal Orlando Resort).

b. Interior Media Screens. Company shall be permitted to install Media Screens in the Premises ("Interior Media Screens"). The Interior Media Screens shall be reviewed for approval as part of the Improvements to the Premises design review and approval set forth in Article 6. C., below. Interior Media Screens installed by Company cannot emit any sound or noise that can be heard outside the Premises, in excess of the Permitted Sound Level (as hereafter defined) and cannot display any quick flashing or quick movement that would be distracting to persons outside the Premises. As used herein, the "Permitted Sound Level" shall mean no distinguishable sound is heard outside of the Premises and no muffled or indistinguishable sound is heard outside of a 5 foot radius from any portion of the storefront entry. Sound that exceeds 60 decibels at a 5 foot radius outside of any portion of the storefront entry shall be deemed to exceed the Permitted Sound Level. When questions arise regarding the acceptable level of sound, the final decision shall be made by the Aviation Authority's CEO, in his sole discretion. Interior Media Screens cannot display any quick flashing or quick movement that would be distracting to persons outside the Premises. By way of example, switching of camera angles in a single scene must be blended and movement of a camera in a single camera scene must be slow. The content of all Interior Media Screens shall be in good taste, appropriate for children and Permitted Content provided, however, that the Interior Media Screens may inform in-store customers of the availability of theme park or attraction tickets for sale in the store and through other channels (such as online or through mobile applications), and may additionally inform in-store customers of limited time or special events taking place at Universal Orlando Resort (such as, by way of example, Halloween Horror Nights, Rock the Universe, CityWalk EVE New Year's Eve Party).

As provided above, all content to be displayed in the Media Screens must, in each case, be approved in advance, in writing by the Aviation Authority's CEO, or his designee, in his sole discretion, to be consistent with the above guidelines. All content prohibited under the Aviation Authority's Advertising Policy, as it may be modified from time to time, shall be prohibited from display in the Media Screens. The submittal by Company must include the full proposed content to be displayed, must specify whether it is proposed for the Exterior Media Screens or the Interior Media Screens or both, and for Interior Media Screens content, must include any proposed sound. If the Chief Executive Officer, or his designee disapproves the content proposed by Company to be displayed on the Media Screens, the Aviation Authority shall deliver written notice to Company identifying the deficient content within 10 days after receipt of the request for approval. If desired by Company, representatives of the Aviation Authority will promptly meet with representatives of Company to discuss Aviation Authority's objections to any content proposed by Company to be

displayed on the Media Screens and to review and approve modified or alternative content on an expedited basis. The parties acknowledge that the review of sound level for Interior Media Screens content shall occur once the proposed content is initially displayed in the Interior Media Screens and may require adjustment. Once content is approved to be on Interior Media Screens or on Exterior Media Screens (as applicable), absent a change in circumstances not foreseeable by the Aviation Authority, such approval may not be rescinded as to the display of the content specifically approved. The parties acknowledge that approval of content by the Aviation Authority's CEO, or his designee, will not require the CEO or his designee to approve similar content proposed by Company at a later date.

Except as provided herein or pursuant to plans approved by the Aviation Authority pursuant to Article 6.D., below, or as otherwise approved by Aviation Authority in its sole discretion, no other televisions may be located in any portion of the Premises that is visible to the public.

7. The Improvements required hereunder are not required to enhance the value of the Premises, or to provide monetary benefit to the Aviation Authority. The improvements are closely associated with Company's brands' concepts, and will be demolished and rebuilt by a concessionaire succeeding Company to meet the requirements for a successive concessionaire for a subsequent concession at the end of Company's Term. Therefore, such improvements required under this Article 6.B. should not be considered rental payments subject to the Florida commercial rental sales tax.

C. Requirements and Procedures.

1. Approval Required.

a. All Improvements to the Premises, including both the original Improvements and any Improvements constructed, installed or altered thereafter by Company, after the original installation of such Improvements, and all, furnishings, fixtures, signage, trade fixtures and equipment to be installed by Company on or in the Premises, and the plans and specifications therefor, must be in accordance with the South Terminal Complex Tenant Design Criteria Retail, Food and Beverage, and must have been submitted to and approved in writing by the Chief Executive Officer prior to construction, alteration or installation, such approval not to be unreasonably withheld, conditioned or delayed. In the case of signage, the size, location, text, material, and appearance thereof shall also be subject to such approval, such approval not to be unreasonably withheld, conditioned or delayed. Following approval by the Chief Executive Officer, such Improvements shall be made or altered, and such furnishings, fixtures, signage, trade fixtures and equipment shall be installed in strict accordance with such plans and specifications, subject to minor modifications required to be made due to field conditions and in accordance with all applicable statutes, ordinances, building and health codes, rules and regulations, the South Terminal Complex Tenant Design Criteria Retail, Food and Beverage, and all applicable provisions of the Aviation Authority's Policy and Procedures Manual as the same may be amended from time to time.

b. In addition to complying with the requirements of Article 6.C.1.a., Company shall, prior to entering into any contract for the purchase, construction or installation of any Improvement, submit such contract to the Chief Executive Officer for approval of the cost

of such purchase, construction or installation. If the Chief Executive Officer reasonably determines that the cost of any one or more of such original Improvements is excessive, or that the cost of any such Improvement cannot be justified economically, the Chief Executive Officer shall advise Company, within three (3) business days from the date of receipt of the applicable contract, of the portion of such cost which the Chief Executive Officer will allow as the "approved cost" for purposes of the buy-out provisions of Article 2.D.2.b., above, and its obligations to make expenditures for Improvements, fixtures and furnishings in accordance with the provisions of Article 6.G., above. The Chief Executive Officer shall not be required to assign an approved cost to any such Improvement which is not reasonably necessary to the operation by Company on the Premises hereunder, or to assign an approved cost to any such Improvement in excess of the cost then generally prevailing therefor in Orange County, Florida. Company may pay costs with respect to an Improvement in excess of the approved cost thereof if they so elect, but no portion of such cost in excess of the approved cost shall be taken into account for purposes of the Buy-Out Payment described in Article 2.D.2.b., above or for purposes of Company's obligations to make expenditures for improvements, fixtures and furnishings in accordance with the provisions of Article 6.B., above.

2. **No Liens.** Company shall obtain all necessary licenses and permits to accomplish such work and Company hereby warrants to Aviation Authority that all such Improvements installed by or on behalf of Company, shall be free and clear of any claims, liens, and encumbrances and Company shall indemnify and save the Aviation Authority and the City harmless from and against any and all losses, damages and costs, including Attorneys' Fees, with respect thereto. If any such claim or lien shall be filed against the Premises, or any Improvements thereto or Company's rights under this Agreement, the Company shall, within thirty (30) days after notice of the filing thereof, cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise.

3. **Performance and Payment Bond.** Prior to construction of any Improvements in the Premises, Company or Company's contractor shall record and post a Notice of Commencement. No work hereunder shall be commenced by or at the direction of Company until Company, or Company's contractor has, at no cost or expense to the Aviation Authority provided to the Aviation Authority from a company reasonably acceptable to the Chief Executive Officer (i) a surety Payment Bond for the benefit of Company and the Aviation Authority, in the form attached as Exhibit "E", in an amount equal to the total estimated cost of the work, which bond shall guarantee the payment of all contractors' and subcontractors' charges and charges of all other persons and firms supplying services, labor, materials or supplies in connection with the work, and (ii) a surety Performance Bond for the benefit of Company and the Aviation Authority, in the form attached as Exhibit "F", in an amount equal to the full value of the construction contract which shall guarantee the prompt completion of the work by Company in accordance with the approved plans and specifications. Company, or Company's contractor as applicable, shall maintain the Performance Bond in effect for at least five (5) years after the completion of Improvement. In the event Payment and Performance Bonds are posted by Company's contractor, Company shall continue to be responsible to the Aviation Authority for completion of all Improvements in accordance with the approved plans, and payment of all sums to ensure no claims against the Improvements by contractor, subcontractor or any other person supplying services, labor, materials or supplies in connection with the work. Company may post alternate security in lieu of a bond as provided in § 255.05 Fla. Stat.

4. **Actions After Completion of Improvements.** Company shall, within one hundred twenty (120) days following the completion of construction, installation or alteration of any Improvements, fixtures, furnishings, signage, trade fixtures and equipment in each portion of the Premises, provide to the Chief Executive Officer a written statement setting forth the actual costs thereof, in such detail with respect to the cost of the various elements thereof as the Chief Executive Officer may require, and such statement shall be certified by an appropriate official or his designee of Company. Company shall be required to make available to the Chief Executive Officer, upon the Chief Executive Officer's request, receipted invoices for labor and materials covering all Improvements, including architectural and engineering fees, fixtures, furnishings, signage, trade fixtures and equipment. In addition, within ninety (90) days after completion of construction in each portion of the Premises, Company shall, at its expense, provide the Chief Executive Officer with record drawings showing the "as built" condition of all Improvements constructed by Company on the Premises in both hard copy and electronic format acceptable to the Aviation Authority as outlined in the Tenant Design Criteria Retail, Food and Beverage. Company shall further provide the Chief Executive Officer with such information and supporting documents pertaining to the cost and replacement value of the Improvements to the Premises as the Chief Executive Officer may from time to time request.

D. **Time Schedule Preparation and Approval of Plans and Specifications.**

1. Preliminary plans and specifications for all Improvements to be made to the Premises by Company shall be submitted to the Aviation Authority in a reasonable time frame. Final plans and specifications for all original Improvements and/or all other Improvements shall be submitted to the Chief Executive Officer within sixty (60) days after the Company receives written notice from the Chief Executive Officer that the Chief Executive Officer has approved the preliminary plans and specifications therefore. The Chief Executive Officer shall, within twenty (20) days after his receipt of preliminary or final plans and specifications, either approve or disapprove such plans and specifications so submitted. The Chief Executive Officer's right to approve or reject such plans and specifications shall extend to all matters relating thereto, including, without limitation, space layouts and architectural, engineering, and aesthetic matters, and the Chief Executive Officer shall specifically have the right to reject any designs submitted and to require Company to resubmit designs and layout proposals until they meet his approval. If disapproved, the Chief Executive Officer shall state in detail, the reasons therefor.

2. In the event the Chief Executive Officer disapproves any portion of the preliminary or final plans and specifications, Company shall promptly submit necessary modifications and revisions thereof. No changes or alterations shall be made in said plans or specifications after approval by the Chief Executive Officer without the approval of such changes or alterations by the Chief Executive Officer. One copy of plans and specifications for all original Improvements and for all other Improvements or subsequent alterations thereof shall, within thirty (30) days after their approval by the Chief Executive Officer, be signed by Company and deposited with the Chief Executive Officer as an official record thereof.

3. The Chief Executive Officer's approval of any plans and specifications submitted by Company shall not constitute the assumption of any liability by the Chief Executive Officer or the Aviation Authority for the compliance or conformity of such plans and specifications

with applicable building codes, zoning regulations and municipal, county, state and federal laws, ordinances and regulations, including, without limitation, the Americans with Disabilities Act or any accessibility guidelines promulgated thereunder, or for their accuracy or suitability for Company's intended purpose, and Company shall be solely responsible for such plans and specifications. The Chief Executive Officer's approval of such plans and specifications shall not constitute a waiver of the Chief Executive Officer's right thereafter to require Company, at Company's expense, to amend the same so that they comply with applicable building codes, zoning regulations and municipal, county, state and federal laws, ordinances and regulations, and to make such construction changes as are necessary so that the completed work is in conformity with such amended plans and specifications.

E. Completion of Improvements.

1. Upon the Chief Executive Officer's approval of Company's plans and specifications and when authorized to occupy the Premises and proceed with construction of Improvements in accordance with the provisions of Article 2.B. and Article 6.C. and Article 6.D. above, and applicable law, and upon turnover of the Premises by the Aviation Authority, Company shall promptly begin construction and installation of the approved Improvements, furnishings, fixtures, signage and trade fixtures at the Premises and prosecute the same diligently to completion; provided, however, that any delay in construction due to fire, earthquake, adverse weather conditions, wars, riots, terroristic threats or actions, labor unrest, shortages of supplies, or other calamity beyond the reasonable control of Company, or acts of the Aviation Authority or one of its agents, contractors, employees, representatives or subcontractors, shall extend the time within which such construction and installation shall be completed. Company shall, in its designer of record and Company's mechanical, electrical and plumbing contractors or subcontractors: to (a) provide construction administration and observation services throughout construction on the Premises (one (1) inspection bi-monthly at a minimum), and (b) to attend bi-monthly construction meetings with Company's and the Aviation Authority's representatives. Company agrees that its Improvements, fixtures, furnishings, trade fixtures and equipment to be constructed or installed in the Premises shall be completed no later than one hundred eighty (180) days after the last to occur of the Aviation Authority (i) notifying Company of approval of final plans and specifications, and (ii) substantially completing its work on the Premises and delivering the Premises to Company. In no event shall the closing of the Premises for the purpose of completing Tenant's Periodic Refurbishment Improvements result in any reduction or other abatement in Company's obligations to pay the Aviation Authority the Concession Fees pursuant to Article 5, above.

2. Once Company has begun construction of any other Improvements which the Chief Executive Officer has approved the final plans and specifications pursuant to Article 6.D., above, Company shall prosecute the same diligently to completion; provided, however, that any delay in construction due to fire, earthquake, adverse weather conditions, wars, riots, terroristic threats or actions, labor unrest, shortages of supplies or other cause beyond the reasonable control of Company, or acts of the Aviation Authority, its agents, contractors, employees, representatives or subcontractors, shall extend the time within which such construction and installation shall be completed.

3. Company's improvements to the Premises are required to be substantially completed as determined by Company's architect and engineer and the Chief Executive Officer prior to opening of the Premises for business. All punch list work shall be completed within thirty (30) days of substantial completion. In the event the punch list work has not been completed within thirty (30) days of substantial completion, the Aviation Authority shall have the right, but not the obligation, to hire a contractor to complete the Improvements, and company shall be obligated to reimburse the Aviation Authority for all costs incurred by the Aviation Authority plus a ten percent (10%) administration fee within ten (10) days of written notice by the Aviation Authority.

4. At all times during the construction and installation of any Improvements, fixtures, trade fixtures, furnishings and equipment by the Company, Company shall coordinate the activities of its contractors and installers on the Premises with the Aviation Authority.

F. Removal of Property. Provided Company is not then in default under the Agreement (or if then in default, the following removal rights shall be subject to the Chief Executive Officer's discretion), Company shall, within five (5) calendar days after the expiration or sooner termination of the Agreement, remove from the Premises its merchandise, furnishings, interior signage, trade fixtures, equipment, and other personal property, provided that such removal can be accomplished without material injury to the Premises or any Improvements thereto and provided that any damage caused to the Premises or Improvements thereto as a result of such removal is repaired by Company at its own cost and expense to the reasonable satisfaction of the Chief Executive Officer. Any property not so removed within such time period shall become the sole property of the Aviation Authority, or, alternatively, either the Aviation Authority or Company may remove and dispose of such property at Company's expense.

G. Periodic Refurbishment of Premises. At any time after the beginning of the sixth (6th) Agreement Period and prior to the expiration of the eighth (8th) Agreement Period, Company shall expend, in the aggregate, no less than Two Hundred Twenty Five No/100 Dollars (\$225.00) per square foot of space in the Premises to refurbish, replace or supplement such Improvements, furnishings, trade fixtures and equipment in the Premises as Company determines are desirable or necessary (and, where applicable, with Aviation Authority's approval in accordance with this Agreement). Provided, however, under this Article 6.G. an expenditure for Improvements, furnishings, trade fixtures or equipment shall not include interest charges, Company's own overhead expenses or any portion of Company's expenditures which exceed the fair market price for any such Improvement, furnishing, trade fixture or equipment.

In the event that Company has not so expended at least One Million Six Hundred Two Thousand Four Hundred Fifty and No/100 Dollars (\$1,602,450.00) in the aggregate in refurbishment Improvements, furnishings, trade fixtures or equipment after the beginning of the sixth (6th) Agreement Period and prior to the expiration of the eighth (8th) Agreement Period, the Aviation Authority may, at the Aviation Authority's sole option, grant Company additional time to make such expenditures or Company shall pay the unspent balance to the Aviation Authority within thirty (30) days following notice from the Aviation Authority.

In the event Company has refurbished, replaced or completed supplemental Improvements, furnishings and equipment during the Term of the Agreement, such expenditures

shall be credited toward the One Million Six Hundred Two Thousand Four Hundred Fifty and No/100 Dollars (\$1,602,450.00) requirement as set forth above. Company shall provide sufficient documentation and notice to the Aviation Authority of such expenditures to be credited toward the refurbishment Improvements within thirty (30) days of completion of such refurbishment Improvements.

ARTICLE 7 - OBLIGATIONS OF COMPANY

A. **Standards for Operating Concession.** Company shall, at all times, comply with the Standards for Operating Concessions attached hereto as Appendix 1 and are incorporated herein by reference.

B. **Maintenance of Premises.**

1. Except for such maintenance which is the responsibility of the Aviation Authority in accordance with the terms of Article 8.A., below, Company shall, at its own cost and expense, at all times during the Term hereof, maintain the Premises, all Improvements, furnishings, fixtures, trade fixtures, equipment, inventory, displays and other property on the Premises in a safe, clean, orderly, and attractive condition and in good working order. Company shall be solely responsible for all janitorial services, waste removal and interior repairs in connection therewith. Company further agrees to implement and perform on schedule all procedures required by the Chief Executive Officer from time to time for the proper cleaning and maintenance of common concession areas of the Premises, including the cleaning of interior windows and exterior windows in the Airport, heating, ventilating and air conditioning systems, skylights and building interior superstructure.

2. Company shall maintain and refurbish the interior of the Premises as necessary. All such maintenance, repairs and replacements shall be performed by Company in compliance with the requirements of Article 6.C. through E., above and shall be of quality equal to the Original Improvements in materials and workmanship, and all work, including paint colors, shall be subject to the prior written approval of the Chief Executive Officer.

3. The Chief Executive Officer shall be the sole judge of the quality of the maintenance performed by Company. The Chief Executive Officer or his authorized agents may, at any time, without notice, enter upon the Premises to determine if maintenance is being performed satisfactorily. If it is determined that said maintenance is not satisfactory, the Chief Executive Officer shall so notify Company in writing. If Company does not commence the cure within fourteen (14) days of receipt of such written notice, diligently pursue such cure and complete such cure to the satisfaction of the Chief Executive Officer within a reasonable time of receipt of such written notice, the Aviation Authority or its agents shall have the right (in addition to any other remedy hereunder) to enter upon the Premises and perform such maintenance, and Company agrees to promptly reimburse The Aviation Authority for the cost therefore, plus ten percent (10%) thereof for administrative overhead.

4. Company shall correct any hazardous or potentially hazardous condition in the Premises, or in the areas under Company's control surrounding the Premises whose maintenance is the Company's responsibility, immediately upon receipt of either written or oral notice from the Chief Executive Officer. At the direction of the Chief Executive Officer, Company

shall close the Premises until such hazardous or potentially hazardous condition is removed.

5. In transporting merchandise, products, trash, and refuse associated with its operation on the Premises to and from the Premises, Company shall use only carts, vehicles or conveyances that are sealed and leak-proof and that are equipped with wheels suitable for operating on finished floors without damage. Company shall not use the Automated Guideway Transit System for the purpose of transporting merchandise or trash between the South Terminal Complex and the North Terminal Complex.

6. The cost of all utilities used or consumed on the Premises provided to Company hereunder, and the responsibility for and cost of relamping all electrical fixtures (including any within the Premises which were installed by the Aviation Authority) shall be borne by the Company. The Aviation Authority shall charge Company throughout the Term of this Agreement Forty-Four Cents (\$0.44) per square foot per month for its use of such utilities on the Premises (subject to reasonable adjustment by the Aviation Authority from time to time), and Company hereby agrees to pay the same within fifteen (15) days after it has received the Aviation Authority's invoice therefore; provided, however, that in the event the use of any such utilities at the Premises is separately metered, Company shall pay the cost of usage shown on the meter as well as any additional monthly charge per square foot of the Premises as determined by the Chief Executive Officer to compensate the Aviation Authority for the cost of any such utilities used at the Premises which are not separately metered. Notwithstanding the foregoing, the Aviation Authority may, at its option, either increase such amount to account for stormwater utility charges allocated to the Premises, or bill such stormwater utility charges to Company directly, and such charges shall be promptly paid by Company. Company shall pay to the Aviation Authority any and all amounts charged to Company for providing telephone services.

C. **Correction of Violations.**

Notwithstanding any other provision of this Agreement, if the Chief Executive Officer, in his sole discretion, determines that a condition on the Premises is hazardous or potentially hazardous to persons or property, he may direct Company to correct such condition, either in writing or orally, and Company shall, at its expense immediately comply with such directive. If the Chief Executive Officer directs it to do so, Company shall close the Premises, or any portion thereof, until such hazardous or potentially hazardous condition is corrected. The Aviation Authority may declare Company in default of this Agreement for failure to promptly comply with a directive of the Chief Executive Officer without reference to the thirty (30) day notice period set forth in Article 14.A.4.

D. **Cooperation with Successor Concessionaire.** Upon the expiration or earlier termination of this Agreement, Company agrees to cooperate in a reasonable manner with the Aviation Authority and with all successor concessionaires to ensure a smooth transition from Company to such successor concessionaires and to provide continuity of first-class services to the traveling public.

E. **Airport Concession Disadvantaged Business Enterprise Participation.**

Pursuant to regulations promulgated by the U.S. Department of Transportation

("DOT"), under 49 C.F.R. Part 23 ("Part 23"), the Greater Orlando Aviation Authority (the "Aviation Authority") has established its Airport Concession Disadvantaged Business Enterprise Program. The Aviation Authority has received, and expects to receive, Federal financial assistance from the DOT, and as a condition precedent to receiving this assistance, the Aviation Authority has signed assurances that it will comply with Part 23 of the Federal Regulations. It is the policy of the Aviation Authority that ACDBEs shall have an optimal opportunity to participate in all concession agreements. The Aviation Authority has established the ACDBE Program to implement this policy. Based upon analysis conducted by the Aviation Authority, an ACDBE participation goal has not been established for this concession.

Company is encouraged to identify opportunities to utilize ACDBEs when procuring goods and services for operation of Company's Theme Retail Concession. Only ACDBE entities that have a direct contract with Company, or a parent of Company will be counted as ACDBE participation. All ACDBE participation for the operation of Company's Theme Retail Concession must be reported to the Aviation Authority utilizing the attached Exhibit "H," ACDBE Revenue Report. The ACDBE Revenue Report must be signed, dated and emailed to the Small Business Development Department at ACDBEReports@goaa.org no later than the twenty-fifth (25th) day of the month following the month in which the ACDBE participation occurred.

ARTICLE 8 - OBLIGATIONS OF THE AVIATION AUTHORITY

A. **The Aviation Authority's Maintenance Obligation.** The Aviation Authority agrees to make all necessary structural repairs to the Premises at its own expense; provided, however, that for purposes of this Agreement such structural repairs shall not include any repairs to doors or windows in or adjoining the Premises or repairs to any Improvements to the Premises constructed or installed by Company, and further provided that Company shall reimburse the Aviation Authority, within ten (10) days of receipt of written demand for such reimbursement, for the cost and expense of all structural repairs required as the result of the negligent or intentional acts of Company, its owners, officers, partners, employees, agents, contractors, subcontractors, licensees or invitees, subject to the provisions of Article 12.C.4., below. Company shall give the Aviation Authority written notice describing any repair, which is the responsibility of the Aviation Authority, and the repair process shall be commenced by the Aviation Authority promptly after its receipt of such written notice if the Aviation Authority agrees that such repair is required and is the Aviation Authority's responsibility hereunder.

B. **No Other Obligation of the Aviation Authority.**

1. Company acknowledges that the Aviation Authority has made no representations or warranties concerning the suitability of the Premises for Company's use or for any other use, and that except as expressly provided in this Agreement, the Aviation Authority shall have no obligations whatsoever to repair, maintain, renovate or otherwise incur any cost or expense with respect to the Premises or any Improvements, furnishings, fixtures, trade fixtures or equipment constructed, installed or used on or in the Premises.

2. Company hereby confirms that it has made its own investigation of all the costs of doing business under this Agreement, including the costs of constructing Improvements

to the Premises, and the costs of furnishings, fixtures, trade fixtures, signs, inventory and equipment needed to operate from the Premises hereunder; that it has done its own projections of the volume of business it expects to generate in operating from the Premises hereunder; that it is relying on its own business judgment concerning its prospects for operating on the Premises under this Agreement on a profitable basis; and that the Aviation Authority has not made any representations or warranties with respect to any such matters.

3. The Aviation Authority does not warrant the accuracy of any statistics provided by the Aviation Authority or anyone on its behalf. Additionally, the Aviation Authority does not warrant the accuracy of any projections relating to the Airport and its operations. Company agrees that the Aviation Authority shall not be responsible for any inaccuracies in such statistics, projections or their interpretation.

4. All statements contained in this Agreement or otherwise made by the Aviation Authority or anyone on its behalf concerning any measurement relating to the Premises or any other area of the Airport are approximate only, and any inaccuracy in such statements of measurements shall not give rise to any claim by Company under or in connection with this Agreement.

5. The Aviation Authority shall not be liable to Company for any loss of business or damages sustained by Company as a result of any change in the operation or configuration of, or any change in any procedure governing the use of, the South Terminal Complex or the Airport, including, but not limited to, any restriction of access to the Airside portions of the South Terminal Complex to ticketed passengers.

ARTICLE 9 – STORAGE SPACE

The Authority will allow Company to utilize twenty-five percent (25%) of the square footage of the Premises for the storage of goods, merchandise and supplies used in connection with the operation of the Concession. Any request by Company for additional storage space outside of the Premises can be made by Company's written request to the Aviation Authority. However, there is no guarantee that such additional storage space will be available, or in close proximity to the Premises. The location and amount of such space, including the rental rate and other terms applicable thereto, shall be determined in the reasonable discretion of the Chief Executive Officer.

ARTICLE 10 - CONTRACT BOND OR LETTER OF CREDIT

Company shall provide to the Aviation Authority on the execution of this Agreement, a Contract Bond or, at the option of Company (and subject to certain additional requirements as described below), an irrevocable standby Letter of Credit ("Letter of Credit") in the form attached hereto as Item III-A and Item III-B. Such Contract Bond or Letter of Credit shall be effective as of the Commencement Date hereof and shall be maintained by Company throughout the Term of this Agreement in an amount equal to fifty percent (50%) of the initial Minimum Annual Concession Fee during the Initial Period, fifty percent (50%) of the initial Minimum Annual Concession Fee during the next Agreement Period, and during each subsequent Agreement Period, fifty percent (50%) of the Minimum Annual Concession Fee of the immediately preceding

Agreement Period (in each event the amount of the Contract Bond or Letter of Credit shall be rounded to the nearest One Thousand Dollars (\$1,000.00). Such Contract Bond or Letter of Credit shall guarantee the faithful performance by Company of all its obligations under this Agreement, including, without limitation, the payment by Company of all Concession Fees due hereunder. Any Contract Bond shall be on a form to be provided by the Aviation Authority and shall be written by a company that meets at least one of the following criteria: (A) has at least one investment grade long-term debt rating from Moody's Investors Service ("Moody's"), Standard & Poor's Financial Services ("S&P") or Fitch Ratings ("Fitch"); or (B) has a Financial Strength rating of A- or better from A.M. Best Company ("A.M. Best"). Any Letter of Credit provided hereunder shall be on a form provided by the Aviation Authority and shall be issued by an FDIC-insured bank that meets a minimum of one of the following criteria: (A) has at least one investment grade long-term debt rating from Moody's, S&P or Fitch; or (B) has a Financial Strength rating of A- or better from A.M. Best; or (C) has at least \$100 million in total assets, has maintained this asset level for the past three years, and has maintained a Tier 1 (core) risk based capital ratio of at least 6.0% for the past three years. In addition, no bank that is subject to enforcement by any regulatory agency may provide a Contract Bond or Letter of Credit. Finally, Contract Bonds and Letter of Credit agreements must be governed by Florida law, and the federal law of the United States, and must be provided by institutions physically located within the United States. In the event that any Contract Bond or Letter of Credit provided under this Article 10 shall be for a period of less than the full Term of this Agreement, or in the event the amount of the Contract Bond or Letter of Credit is to be increased or decreased, Company shall provide a renewal or replacement Contract Bond or Letter of Credit which complies with the requirements of this Article 10 at least ninety (90) days prior to the date on which the previous Contract Bond or Letter of Credit expires. Failure to timely provide a renewal or replacement bond shall be a default hereunder. The Letter of Credit must contain a condition that it shall be deemed automatically extended without amendment for one (1) year from the expiration date herein, or any future expiration date, unless ninety (90) days prior to any expiration date the Bank on which the Letter of Credit is drawn, shall notify the Aviation Authority by Registered Mail that such Bank elects not to consider the Letter of Credit renewed for any such additional period. Company's failure to timely provide a replacement Contract Bond or Letter of Credit hereunder shall constitute a default under this Agreement and the Aviation Authority shall be entitled to any remedies provided hereunder, and may, without limitation, proceed to recover under Company's existing Contract Bond or draw on the full amount of its existing Letter of Credit. If Company provides the Aviation Authority with a Letter of Credit or Contract Bond, Company shall maintain such Letter of Credit or Contract Bond in effect for at least one (1) year after the expiration or earlier termination of the Term hereof in the amount required for the last Agreement Period. However, the Aviation Authority shall release any existing Letter of Credit or Contract Bond provided by Company upon the Aviation Authority's receipt of a replacement Letter of Credit or Contract Bond that complies with the requirements of this Article 10.

ARTICLE 11 – THE AVIATION AUTHORITY'S RIGHT TO REPAIR OR ALTER FACILITIES

Notwithstanding any other provisions herein contained, the Aviation Authority shall have the absolute right to make any repairs, alterations, and additions to the South Terminal Complex, as well as the right to enter the Premises for the purpose of so doing, free from any and all liability to Company for any loss of business or damages sustained by Company for whatever reason as a result of the making of any such repairs, alterations or additions. Any such repairs,

alterations and additions to the Premises shall be made at off-peak hours if reasonably feasible. If the Aviation Authority does any work on the Premises which does not result in a direct benefit to the Premises and as a result makes the Premises untenable, and Company is not able to open the Premises to the public for business, then all monetary obligations shall abate for such period of untenability.

ARTICLE 12 - INDEMNIFICATION AND INSURANCE

A. **Indemnification.** Company shall indemnify, defend and hold completely harmless the Aviation Authority, the City and the members (including, without limitation, all members of the governing board of the Aviation Authority, the Orlando City Council and the advisory committees of each), officers, agents and employees of each, (the "Indemnified Parties") from and against any and all claims, suits, demands, judgments, losses, costs, fines, penalties, damages, liabilities (including statutory liability and liability under Workers' Compensation Laws), and expenses (including all costs for investigation and defense thereof, including, but not limited to, court costs, reasonable expert witness fees and Attorneys' Fees) which may be incurred by, charged to or recovered from any of the foregoing (a) arising directly or indirectly out of the use, occupancy or maintenance of the Premises, including any Improvement thereto, or Company's operations at the Airport or in connection with any of Company's rights and obligations contained in this Agreement, including, but not limited to, any and all claims for damages as a result of the injury to or death of any person or persons, or damage to any property which arises as a result of any act or omission on the part of Company or its officers, directors, partners, employees, agents, contractors, subcontractors, or licensees, regardless of where the damage, injury or death occurred, unless such claim, suit, demand, judgment, loss, cost, fine, penalty, damage, liability or expense was proximately caused solely by Indemnified Parties' negligence or by the joint negligence of the Aviation Authority the Indemnified Parties and any person other than Company or Company's officers, directors, partners, employees, agents, contractors, subcontractors, licensees or invitees or (b) arising out of the failure of Company to keep, observe or perform any of its obligations under this Agreement. The Aviation Authority shall give Company reasonable notice of any suit or claim for which indemnification will be sought under this Article 12.A., allow Company or its insurer to compromise and defend the same to the extent of its interests (subject to the Aviation Authority's right to approve any proposed settlement, which approval shall not be unreasonably withheld) and reasonably cooperate with the defense of any such suit or claim. Company shall not be responsible for indemnifying the Aviation Authority for losses settled without prior notification and opportunity to comment by Company. In carrying out its obligations under this Article 12.A., Company shall use counsel reasonably acceptable to the Aviation Authority.

B. **Liability Insurance.**

1. Company shall, without expense to the Aviation Authority, obtain and maintain throughout the Term of this Agreement, for the protection of Company, the Aviation Authority and the City and the members (including, without limitation, all members of the governing board of the Aviation Authority, the Orlando City Council and the citizens advisory committees of each), officers, agents and employees of each from and against any and all liabilities arising out of or relating to Company's use or occupancy of, or to the conduct of its operations on, the Premises and at the Airport. Such insurance shall be effective at least twenty

(20) days prior to the Commencement Date or the commencement of any construction or installation on the Premises, whichever first occurs, and shall be maintained by Company throughout the term of this Agreement. Limits of liability thereunder shall include; (i) commercial general liability insurance including, but not be less than ONE MILLION AND NO/100 DOLLARS (\$1,000,000.00), combined single limit, per occurrence, with such self-insured retention as may from time to time be acceptable to the Chief Executive Officer, and the policy shall be in a form and with a company or companies acceptable to the Chief Executive Officer, and with limits of liability of not less than FIVE MILLION AND NO/100 Dollars (\$5,000,000.00) combined single limit, per occurrence, if unescorted AOA access is required. Self-insured retentions or deductibles shall not exceed One Hundred Thousand and No/100 Dollars (\$100,000.00) unless the insurer is required to pay claims from first dollar without a requirement that Company pay its deductible prior to that time; and (ii) automobile liability insurance (any auto including owned autos, non-owned autos and hired autos) in the amount of not less than ONE MILLION AND NO/100 DOLLARS (\$1,000,000.00) combined single limit, if occasional access for non-AOA pickup and deliveries is required. Otherwise, the limits of liability, deductibles and self-insured retentions for automobile liability are the same as indicated above for commercial general liability. The insurance required hereunder shall also provide that it is primary insurance as respects any other valid and collectible insurance the Aviation Authority or any of the other additional insureds may possess, including any self-insured retention or deductible amount any of them may have, and that any other insurance carried by any of them shall be considered excess insurance only.

2. If the nature of Company's operations under this Agreement are such as to place any or all of its employees under the coverage of workers' compensation or similar statutes, Company shall also purchase workers' compensation and employer's liability or similar insurance with a company or companies authorized to do business in the State of Florida and having an A.M. Best rating of at least A, VIII, affording the required statutory coverage and containing the requisite statutory limits to be effective at least twenty (20) days prior to the Commencement Date or to the commencement of any installation of any Improvements by Company at the Airport, whichever first occurs, and to be maintained by Company through the end of the Term of this Agreement.

3. The declarations page(s) or certificate(s) of insurance in an ACORD form or its equivalent, from all insurance policies obtained by Company in accordance with the provisions of this Article 12.B. shall be furnished to the Chief Executive Officer at least fifteen (15) days prior to the Commencement Date or to the commencement of any installation of any Improvements by Company at the Airport, whichever first occurs. The Aviation Authority also requires a minimum of thirty (30) days prior written notice of any adverse material change in Company's required insurance coverage, except that a minimum ten (10) days prior written notice of cancellation for nonpayment must be provided. Notification of any adverse material change may be provided by Company, insurer, or broker, but Company shall have the ultimate responsibility to ensure that the Aviation Authority is promptly notified. Such declarations page(s) or certificate(s) of insurance shall indicate that the Aviation Authority and City and the members (including, without limitation, all members of the governing board of the Aviation Authority, the Orlando City Council, and the advisory committees of each), officers, employees and agents of each are named as additional insureds. The Chief Executive Officer shall have the right to increase the monetary limits or alter the coverages herein specified from time to time during the Term of

this Agreement, and Company shall comply with all reasonable requests of the Chief Executive Officer with respect thereto.

4. Notwithstanding the foregoing provisions of this Article 12.B. and the provisions of Article 12.C below, the Aviation Authority agrees that Company may elect to be "self-insured" (subject to the provisions of Article 12.B.2. above, and Article 12.B.5. below) provided that (a) Company agrees to pay with its own funds any obligation which would be covered by policies of insurance complying with the requirements of this Article 12.B. and Article 12.C. below, and (b) Company maintains a net worth in excess of \$10,000,000.00 determined in accordance with generally accepted accounting principles and the Chief Financial Officer of Company certifies to the Aviation Authority annually that Company maintains such net worth.

5. "Self-insure" shall mean that Company is itself acting as though it were the third-party insurer providing the insurance required under the provisions of this Agreement, and Company shall pay any amounts due in lieu of insurance proceeds because of self-insurance, which amounts shall be treated as insurance proceeds for all purposes under this Agreement.

To the extent Company chooses to provide any insurance required by this Agreement by "self-insurance," then Company shall have all of the obligations and liabilities of an insurer, and the protection afforded the Aviation Authority shall be the same as if provided by a third-party insurer under the coverage required under this Agreement.

In the event that Company elects to self-insure and an event or claim occurs for which a defense and/or coverage would have been available from a third-party insurer, Company shall undertake the defense of any such claim, including a defense of the Aviation Authority, at Company's sole cost and expense, and use its own funds to pay any claim or replace any property or otherwise provide the funding which would have been available from insurance proceeds but for such election by Company to self-insure. Any such self-insurance shall be required to provide "first dollar" coverage.

C. **Property Insurance.**

1. The Aviation Authority may, at its option, maintain property insurance on the South Terminal Complex and other property at the Airport, but it is expressly understood that such insurance shall not cover the Improvements, equipment or other contents, including property of Company.

2. Company shall, without expense to the Aviation Authority, obtain and maintain in effect through the end of the Term of this Agreement, for the benefit of Company, the Aviation Authority and the trustee of certain of the Aviation Authority's outstanding Airport revenue bonds, as their interests may appear, property insurance in the amount of the replacement cost of all Improvements, equipment or other property hereafter installed or located on the Airport by Company, in such form and with such company or companies as the Chief Executive Officer shall approve. Notwithstanding the foregoing, the Aviation Authority acknowledges that the Company currently insures its property assets through the use of an unrated wholly owned insurance subsidiary of Company's parent company (captive insurer), domiciled in the State of New York named Three Belmont Insurance Company and that the

Company shall have the right to continue insuring its property assets through such arrangement or another similar arrangement in lieu of procuring property insurance as otherwise required hereunder. Such insurance shall be effective at least twenty (20) days prior to the Commencement Date or the commencement of any installation of any Improvements by Company at the Airport, whichever first occurs, and shall be maintained by Company through the end of the Term of this Agreement.

3. At least fifteen (15) days prior to the Commencement Date or the commencement of any installation of any Improvements by Company at the Airport, whichever first occurs, and at least thirty (30) days prior to the expiration of any policy or policies theretofore provided by Company under this Article 12.C., Company shall furnish to the Chief Executive Officer the declarations page(s) from the insurance policy or policies evidencing such coverage, or certificate(s) of insurance in and ACORD, or equivalent form and such declarations page(s) or certificate(s) of insurance shall indicate that the Aviation Authority, Company and the trustee of certain of the Aviation Authority's outstanding Airport revenue bonds are named as loss payees as their interests may appear, and that the policy or policies will not be cancelled or reduced without thirty (30) days' prior written notice thereof to the Aviation Authority. The Aviation Authority also requires a minimum of thirty (30) days prior written notice of any adverse material change in Company's required insurance coverage, except that a minimum ten (10) days prior written notice of cancellation for nonpayment must be provided. Notification of any adverse material change may be provided by Company, insurer, or broker, but Company shall have the ultimate responsibility to ensure that the Aviation Authority is promptly notified.

4. Company, on behalf of itself and its insurance carrier(s), hereby waives any and all rights of recovery which it may have against the Aviation Authority or the City or any of the other Indemnified Parties for any loss of or damage to property it may suffer as a result of any fire or other peril normally insured against under a policy of property insurance. Aviation Authority, on behalf of itself and its insurance carrier(s), hereby waives any and all rights of recovery which it may have against Company for any loss of or damage to property it may suffer as the result of any fire or other peril and Aviation Authority is compensated for such loss or damage from the proceeds of any applicable policy of property insurance carried by Aviation Authority; provided, however, that such waiver shall not apply with respect to any gross negligent acts or omissions of Company's officers, partners, employees, agents contractors or subcontractors and shall apply only to the extent permitted by such applicable insurance policy.

D. **The Aviation Authority's Right to Purchase.** If Company does not comply with its covenants made in paragraphs B or C of this Article 12, the Chief Executive Officer shall have the right, but not the obligation, after reasonable prior notice to Company and Company's continued failure to comply, to cause insurance as aforesaid to be issued, and in such event Company shall pay the premium for such insurance upon the Chief Executive Officer's demand.

E. **Member Protection.** No recourse under or upon any obligation, covenant or agreement contained in this Agreement, or any other agreements or documents pertaining to the operations of Company under this Agreement, as this Agreement may from time to time be altered or amended in accordance with the provisions hereof, or under any judgment obtained against the Aviation Authority, or by enforcement of any assessment or by any legal or equitable proceeding by virtue of any statute or otherwise, under or independent of this Agreement, shall

be had against any past, present or future member, officer, employee or agent, of the Aviation Authority, as such, either directly or through the Aviation Authority or otherwise, for any claim arising out of this Agreement or the operations conducted pursuant to it, or for any sum that may be due and unpaid by the Aviation Authority. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any Aviation Authority member, officer, employee or agent, as such, to respond by reason of any act or omission on his or her part of otherwise for any claim arising out of this Agreement or the operations conducted pursuant to it, or for the payment of or to the Aviation Authority, or any receiver therefor or otherwise, of any sum that may remain due and unpaid by the Aviation Authority, is hereby expressly waived and released as a condition of and as consideration for the execution of this Agreement.

F. **Survival of Provisions.** The provisions of this Article 12 shall survive the expiration or earlier termination of this Agreement.

ARTICLE 13 - DAMAGE OR DESTRUCTION

A. **Minor Damage.** If all or a portion of the Premises are partially damaged by fire, explosion, the elements, the public enemy, or other casualty, but not rendered untenable, the same will be repaired with due diligence by the Aviation Authority at its own cost and expense subject to the limitations of Article 14.D., below; provided, however, that if the damage is caused by the negligent act or omission of Company, its officers, agents, employees, contractors, subcontractors, licensees or invitees (but only to the extent an invitee is actually in the Premises), Company shall be responsible for reimbursing the Aviation Authority for the cost and expense incurred in such repair, subject to the provisions of Article 12.C.4., above. In the event of such minor damage in which no portion of the Premises is untenable, there will be no abatement of the Concession Fees payable by Company to the Aviation Authority hereunder.

B. **Substantial Damage.** If all or a portion of the Premises shall be damaged by fire, explosion, the elements, public enemy, or other casualty, to such an extent as to render the Premises or such portion thereof untenable, but which can reasonably be repaired within thirty (30) days, the same shall be repaired with due diligence by the Aviation Authority at its own cost and expense, subject to the limitations of Article 13.D., below, and there shall be an equitable abatement of the Minimum Annual Concession Fees and Additional Privilege Fees payable by Company to the Aviation Authority from the time of such damage until such time as the Premises are fully restored and certified by the Aviation Authority's engineers as ready for occupancy; provided, however, that if said damage is caused by the negligent act or omission of Company, its officers, agents, employees, contractors, subcontractors, licensees or invitees (but only to the extent an invitee is actually in the Premises), the Minimum Annual Concession Fees payable by Company to the Aviation Authority hereunder will not abate and Company shall be responsible for reimbursing the Aviation Authority for the cost and expenses incurred by it in such repair, subject to the provisions of Article 12.C.4., above.

C. **Extensive Damage.**

1. In the event that all or a portion of the Premises are destroyed by fire, explosion, the elements, the public enemy or other casualty, or so damaged that they are

untenantable and cannot reasonably be repaired within sixty (60) days, the Aviation Authority shall be under no obligation to repair, replace or reconstruct the Premises. The Minimum Annual Concession Fees and Additional Privilege Fees payable by Company to the Aviation Authority hereunder shall abate as of the time of such damage or destruction and shall henceforth cease until such time as said Premises are restored so as to render the Premises tenable or the Aviation Authority elects to terminate this Agreement by written notice to Company. If within twelve (12) months after the time of such damage or destruction the Aviation Authority has neither elected to terminate this Agreement, nor repaired, nor replaced, nor reconstructed the Premises to the extent required by this Article 13, Company may terminate this Agreement by written notice to the Aviation Authority.

2. Notwithstanding the foregoing, if said Premises are destroyed or so damaged and rendered untenable so that they cannot reasonably be repaired within thirty (30) days as a result of the negligent act or omission of Company, its officers, agents, servants, employees, contractors, subcontractors, licensees or invitees (but only to the extent an invitee is actually in the Premises), the Concession Fees payable hereunder shall not abate and the Aviation Authority may, in its discretion, subject to the provisions of Article 12.C.4., above, require Company to complete repair and reconstruction of said Premises promptly and pay the costs therefor, or the Aviation Authority may repair and reconstruct said Premises, and Company shall be responsible for reimbursing the Aviation Authority for the costs and expenses incurred in such repair and reconstruction.

D. **Limits of the Aviation Authority's Obligations Defined.** In the application of the provisions of paragraphs A through C of this Article 13, the Aviation Authority shall in no event be obligated to repair, replace or reconstruct the Premises in any manner other than as set forth as the obligation of the Aviation Authority in Article 6.A.1., above.

E. **Damage or Destruction of Improvements.** Should the Company's Improvements to the Premises or its furnishings, fixtures, signage, trade fixtures, and equipment, or any part of them, be destroyed or damaged, whether or not said damage or destruction is covered by insurance, Company shall, at its sole cost and expense, and in compliance with 6.C. through E. above, reconstruct all Improvements to the Premises and replace all furnishings, fixtures, signage, trade fixtures and equipment with all such replacements being of equal quality to those originally installed by Company in the Premises, except in the event that the Premises are so damaged that they are untenable and cannot reasonably be repaired within thirty (30) days and the Aviation Authority has elected to terminate this Agreement as provided in Article 13.C., above. If Company fails to repair or replace such improvements in accordance with a schedule approved by the Aviation Authority, the Aviation Authority shall have the right (but not the obligation) to make such repairs and/or replacement and recover from Company the cost and expense thereof.

ARTICLE 14 - DEFAULT BY COMPANY

A. **Events of Default.** Any one of the following events shall constitute an Event of Default by Company hereunder:

1. The failure of Company to make any payment required to be made by

Company hereunder when due as herein provided, which failure is not remedied within ten (10) days after receipt by Company of the Chief Executive Officer's written demand;

2. The failure of Company to provide any financial report, independent auditors' report, schedule, or statement required to be submitted to the Aviation Authority or any officer or employee thereof when due as herein provided, which failure is not remedied within five (5) days after receipt by Company of the Chief Executive Officer's written demand;

3. The failure of Company to provide any Contract Bond (or Letter of Credit) or renewal of a Contract Bond (or Letter of Credit) on or before the date on which the same is required hereunder;

4. The failure of Company to keep, observe or perform any of the other covenants or agreements herein required to be kept, observed or performed by Company, and continued failure to observe or perform any such covenant or agreement after a period of thirty (30) days after receipt by Company of the Chief Executive Officer's written demand. In the event a non-monetary default occurs which cannot be cured within thirty (30) days after written notice, then this Agreement shall not be terminated as long as Company has commenced to cure the default and is proceeding diligently;

5. The repeated failure (defined for this purpose as at least three (3) such failures within any consecutive twelve-month period) to make any payment required to be made by Company hereunder when due as herein provided (provided that notice of such failure shall have been given to Company, but whether or not Company shall have remedied any such failure within the time provided for in such notice);

6. The repeated failure (defined for this purpose as at least three (3) such failures within any consecutive twelve-month period) to keep, observe or perform any of the other covenants or agreements herein contained to be kept, observed or performed by Company (provided that notice of such failure shall have been given to Company, but whether or not Company shall have remedied any such failure within the time provided for in such notice);

7. The discovery by the Chief Executive Officer that any material statement of fact furnished by Company in connection with its negotiations for this Concession is false or materially misleading;

8. Abandonment of the Premises at any time prior to the expiration of this Agreement without the prior written consent of the Aviation Authority, except as permitted under the provisions of this Agreement;

9. Commencement by Company or by any guarantor or surety of this Agreement, in any court pursuant to any statute of the United States or of any State, territory or government, of an insolvency or bankruptcy proceeding, including, without limitation, a proceeding for liquidation, reorganization or for the adjustment of its indebtedness;

10. Commencement of any insolvency or bankruptcy proceeding (including, without limitation, a proceeding for liquidation, reorganization or for adjustment of indebtedness)

against Company or any guarantor or surety of this Agreement, if an order for relief is entered against such party and the same is not stayed or vacated within thirty (30) days after entry thereof, or if such party fails to secure a discharge of the proceedings within sixty (60) days after the filing thereof;

11. Insolvency of Company or any guarantor or surety of this Agreement, or if Company or any guarantor or surety of this Agreement is generally unable to pay its debts as they become due;

12. The making by Company or by any guarantor or surety of this Agreement of an assignment for the benefit of its creditors or the filing of a petition for or the entering into of an arrangement with its creditors;

13. The appointment or sufferance of a receiver, trustee or custodian to take possession of all or substantially all of the property of Company or of any guarantor or surety of this Agreement, whether or not judicial proceedings are instituted in connection with such appointment or sufferance;

14. The placement of any lien upon the Premises or any improvements thereto which is not discharged of record within thirty (30) days after notice, or any levy under any such lien; or

15. The occurrence of an event of default under any other agreement, concession or otherwise, between Company and the Aviation Authority. In addition, Company hereby agrees that the occurrence of an Event of Default under this Agreement shall constitute an event of default under any agreement, concession or otherwise, between Company and the Aviation Authority.

B. Remedies Upon Company's Default. Upon the occurrence of any Event of Default, as defined in Article 14.A. above, the Aviation Authority may pursue any of the following remedies, or such other remedies as may be available to the Aviation Authority at law or in equity:

1. The Aviation Authority may terminate this Agreement by giving notice thereof to Company. In such event, the Term of this Agreement shall cease as of the date of such notice of termination and any and all rights, title and interest of Company hereunder shall likewise cease without further notice or lapse of time, as fully and with like effect as if the entire Term of this Agreement had elapsed; or

2. Without terminating this Agreement, terminate Company's right to possession of the Premises, retake possession of the Premises, and recover immediately from Company damages calculated as follows:

a. all unpaid Concession Fees that had been earned at the time of termination of Company's right to possession, together with,

b. the amount by which the unpaid Concession Fees earned after the date of termination of Company's right to possession of the Premises until the time of award of

a new agreement for the Premises exceeds the amount of the loss of Concession Fees that Company proves has been or could have reasonably been avoided, together with,

c. the worth, at the time of such award, of the amount by which the unpaid Concession Fees for the balance of the Term after the time of award of a new agreement for the Premises exceeds the amount of the loss of Concession Fees that Company proves could reasonably be avoided. (For purposes of this subparagraph c., the worth, at the time of award, of such amount shall be determined by discounting such amount in accordance with accepted financial practice at the rate of four percent (4%) per annum to its present worth.)

Upon entry of judgment for such damages, as described above, this Agreement shall be deemed to be terminated; or

3. The Aviation Authority may, without terminating this Agreement, terminate Company's right to possession of the Premises, retake possession of the Premises and relet the Premises (including any Improvements), or any part thereof, for a term at the Aviation Authority's option, that may be less than or exceed the period which would otherwise have constituted the balance of the Term of this Agreement. In such event, Company shall pay to the Aviation Authority any deficiency between the rent herein reserved and the net amount of the rents due on account of any other agreement for the Premises for each month of the period which would otherwise have constituted the balance of the Term of this Agreement, provided that the Aviation Authority has made a good faith effort to re-let the Premises at a rental rate which it determines to be reasonable under the circumstances. The Aviation Authority may recover such deficiency from Company at the time each payment becomes due under the Agreement, or, at the Aviation Authority's option, upon the expiration of the Term of this Agreement.

C. **Further Provisions Regarding Default.**

1. In any event and irrespective of any option exercised, Company shall pay to the Aviation Authority upon demand all of the unpaid Concession Fees and other sums due from Company hereunder prior to the date that the Aviation Authority terminates the Agreement or Company's right to possession of the Premises, and all of the Aviation Authority's costs, charges and expenses, including reasonable Attorney's Fees, and fees of agents and others retained by the Aviation Authority, incurred in connection with the recovery of sums due under this Agreement, or because of the breach of any covenant or agreement of Company contained in this Agreement or for any other relief against Company, and including, with respect to the options set forth in Article 14.B.2. or Article 14.B.3. above, all costs and expenses of the Aviation Authority in connection with the reletting of the Premises and collection of Concession Fees due and owing from any new concessionaire, and the cost of all repairs or renovations reasonably necessary in connection with the reletting, including, without limitation, brokerage and reasonable Attorneys' Fees. Even if Company has previously elected to proceed under Article 14.B.2. or Article 14.B.3. above, the Aviation Authority may, at any time thereafter, elect to terminate this Agreement; provided, however, that no action taken by the Aviation Authority pursuant to this Article 14 shall be deemed to terminate this Agreement unless written notice of termination is given by the Aviation Authority to Company. Company hereby waives any notices of default not specifically

provided for in this Article 14, above, including, without limitation, the three-day notice provided for in Section 83.20, Florida Statutes.

2. No waiver of any covenant or condition or of the breach of any covenant or condition of this Agreement shall be taken to constitute a waiver of any subsequent breach of such covenant or condition or to justify or authorize the non-observance on any other occasion of the same or of any other covenant or condition hereof. The acceptance by the Aviation Authority of any sums from Company at any time when Company is in default under any covenant or condition hereof shall not be construed as a waiver of such default or of the Aviation Authority's right to exercise any remedy arising out of such default, nor shall any waiver or indulgence granted by the Aviation Authority to Company be taken as an estoppel against the Aviation Authority, it being expressly understood that the Aviation Authority may, at any time thereafter, if such default continues, exercise any such remedy in the manner hereinbefore provided or as otherwise provided by law or in equity.

3. The rights and remedies given to the Aviation Authority by this Agreement shall not be exclusive, and in addition thereto, the Aviation Authority shall have such other rights and may pursue such other remedies as are provided by law or in equity. All such rights and remedies shall be deemed to be cumulative, and the exercise of one such right or remedy by the Aviation Authority shall not impair its standing to exercise any other right or remedy.

4. It is expressly agreed that in the event of default by Company hereunder, the Aviation Authority shall have a lien upon all goods, chattels, personal property and equipment of any description belonging to Company which are located on, or become a part of the Premises or any improvements thereto, as security for any fees or other charges which are then due or which become due for the remainder of the Term of this Agreement, which lien shall not be in lieu of or in any way affect the statutory landlord's lien given by law, and Company shall not remove or permit the removal of any of such property until all defaults under this Agreement have been cured.

5. Company and the Aviation Authority each hereby waive trial by jury in any action, suit or proceeding related to, arising out of or in connection with the terms, conditions, and covenants of this Agreement.

6. For all purposes of this Article 14, the defined phrase "Concession Fee" shall be deemed to exclude all amounts calculated on the basis of projected gross receipts or other revenues that would have been earned after the date of default (i.e., "Concession Fees" shall be limited to the Minimum Annual Concession Fee in effect at the time of the default under this Agreement).

ARTICLE 15 – ASSIGNMENT AND SUBCONTRACTS

A. **The Aviation Authority's Right to Approve Assignments and Subcontracts.** Except as permitted in this Article 15, Company shall not sell, assign, sublease or transfer this Agreement or any of its rights and privileges hereunder or permit any such sale, assignment, sublease or transfer to occur by operation of law, or contract for the performance of any of the services to be provided by it hereunder without the Aviation Authority's prior written

approval, which approval may be granted or withheld by the Aviation Authority in the exercise of its sole discretion. The Aviation Authority may condition its approval of any such sale, assignment, sublease or transfer upon the payment to the Aviation Authority by Company of all or any portion of any fees Company receives from such purchaser, assignee, sublessee or transferee in excess of the fees (or a pro rata portion of the fees attributable to the space that is the subject of such sale, assignment, sub-lease or transfer) payable to the Aviation Authority by Company under this Agreement. Any cost of considering or approving such a request for assignment or subcontract shall be borne by Company. Notwithstanding anything to the contrary in this Agreement (including this Article 15), Company may, (i) upon at least ten days' prior written notice to the Aviation Authority, but without the Aviation Authority's consent, assign its rights, privileges and obligations hereunder to an Affiliate and (ii) without any additional notice to the Aviation Authority, arrange for the operation of the Concession by an operating company that is an Affiliate of Company; provided, however, that Company shall not thereby be released from any of its obligations under this Agreement.

B. Transfer of Substantial Interest in Company. The sale, transfer or other disposition of more than fifty percent (50%) of the ownership interest in Company to any entity that is not an Affiliate of Company immediately prior to such transaction shall be deemed an assignment of this Agreement for purposes of this Article 15; provided, however, the transfer of the Company's securities in connection with the Company becoming a publicly held company or issuing securities in connection with an additional public offering of securities shall not constitute an assignment of this Agreement. Further, the public trading of the Company's securities on a nationally recognized exchange or on the NASDAQ market shall not constitute or be considered to result in any such assignment of this Agreement.

Company agrees that it will remain fully obligated and liable under every provision of this Agreement. In addition, if Company is a publicly traded company, no transfer of shares of stock shall be deemed a default.

ARTICLE 16 - WAIVER OF CLAIMS

Company hereby waives any and all claims it now has or may hereafter have against the City and the Aviation Authority, and against any member (including, without limitation, all members of the governing board of the Aviation Authority, the Orlando City Council, and the advisory committees of each), officer, agent or employee of each, for any loss of anticipated profits caused by any suit or proceeding attacking directly or indirectly the validity of this Agreement or any part thereof, or by any judgment or award in any suit or proceeding declaring this Agreement null and void or voidable, or delaying the same or any part thereof from being carried out. Company further hereby waives any and all claims for compensation for any and all loss or damage sustained by reason of any delay in making the Premises available to Company or by reason of any defects or deficiencies in the Premises or in the South Terminal Complex or because of any interruption in any of the services thereto, including, but not limited to, power, gas, telephone, heating, air-conditioning or water supply systems, drainage or sewage systems, and Company hereby expressly releases the City and the Aviation Authority from any and all demands, claims, actions, and causes of action arising from any of such causes.

ARTICLE 17 - REQUIRED, GENERAL AND MISCELLANEOUS PROVISIONS

A. **Required Covenants.** The provisions set forth in the Required Covenants, attached hereto as Appendix 2, are incorporated herein as if set forth in this Agreement verbatim. The Aviation Authority shall have the right to enforce the Required Covenants.

B. **Remedies; Attorneys' Fees and Costs.** All remedies provided to the Aviation Authority in this Agreement shall be deemed cumulative and additional, and not in lieu of or exclusive of each other or of any other remedy available at law or in equity arising hereunder. In the event that any proceedings at law or in equity arise hereunder or in connection herewith (including any appellate proceedings or bankruptcy proceedings), the prevailing party shall be awarded costs, reasonable Attorneys' Fees, reasonable expert witness fees, and any other expenses incurred in connection with such proceedings.

C. **Warranty of Company as to Conflicts of Interest.** Company represents and warrants to the Aviation Authority that, except as may be disclosed in an Addendum hereto, no member, officer, employee or agent of the Aviation Authority has any interest, direct or indirect, in the business of Company to be conducted hereunder, and that no such persons shall have any such interest at any time during the Term hereof.

D. **Notices.** All notices required or permitted to be given by the Aviation Authority to Company hereunder shall be in writing and delivered to it by courier service providing a written record of the date of delivery or United States certified mail, postage prepaid, return receipt requested, addressed to Company at the address shown on page one hereof.

Original to: Universal City Development Partners, Ltd.
Universal Orlando
1000 Universal Studios Plaza
Orlando, FL 32819
Attention: Vice President, Merchandise

With a Copy To: Universal City Development Partners, Ltd.
Universal Orlando
1000 Universal Studios Plaza
Orlando, FL 32819
Attention: Sr. Vice President, General Counsel/Legal Affairs

With a Copy To: NBCUniversal Media, LLC
30 Rockefeller Plaza
New York, New York 10112
Attention: Law Department

All notices required or permitted to be given to the Aviation Authority hereunder shall also be in writing and delivered to it by courier service providing a written record of the date of delivery or United States certified mail, postage prepaid, return receipt requested addressed to:

Original to: Chief Executive Officer
Greater Orlando Aviation Authority
Orlando International Airport

One Jeff Fuqua Boulevard
Orlando, FL 32827-4399

Copy to: Office of Concessions
Greater Orlando Aviation Authority
Orlando International Airport
5855 Cargo Road
Orlando, Florida 32827-4399

Either party may change its address for purposes of this paragraph by written notice similarly given.

E. **Regulations of the Aviation Authority.** The rights and privileges granted to Company hereunder and the occupancy and use by Company of the Premises shall at all times be subject to the reasonable rules and regulations of the Aviation Authority as the same are now or may hereafter be prescribed through the lawful exercise of its power, including, but not limited to, all applicable provisions of the Aviation Authority's Policy and Procedures Manual as the same may be amended from time to time.

F. **Interest.** Any sums payable to the Aviation Authority by Company under any provisions of this Agreement which are not paid when due shall bear interest at the rate of eighteen percent (18%) per annum (or, if less, the maximum rate of interest allowed by law) from the due date thereof until paid.

G. **Miscellaneous Provisions.**

1. Company and its employees shall promptly observe and comply with applicable provisions of all municipal, county, state or federal laws, ordinances, regulations or rules which govern or apply to Company or to its operations hereunder.

2. Company shall, at its own cost and expense, procure and keep in force during the Term of this Agreement, all necessary licenses, registrations, certificates, bonds, permits, employee security clearances and badges, and other authorizations as are required by law in order for Company to conduct its operations the Premises granted hereunder, and shall pay all taxes (including sales and use taxes), assessments (including, without limitation, stormwater utility fees), excises, license, certification, permit and examination fees and impact fees which may be assessed, levied, exacted or imposed by all governmental authorities having jurisdiction, on Company's personal property, on its operations, on its Gross Receipts, on its income, on this Agreement and the fees payable to the Aviation Authority hereunder, on the rights and privileges granted to Company herein, on the Premises and on any and all Improvements on the Premises, and Company shall make and file all applications, reports, and returns required in connection therewith.

3. Company shall, at its own cost, ensure that its Improvements, facilities, furnishings and equipment and the functions it performs hereunder on the Premises will comply with the requirements of the Americans with Disabilities Act ("ADA"), P.L. 101-336, 104 Stat. 327 (1990), as amended. In particular, without limitation, Company shall, at its own cost, improve or

modify the Premises to comply with the accessibility guidelines promulgated pursuant to the ADA. Company shall also, at its own cost, modify its operations as may be reasonably required by the Aviation Authority to enable the Aviation Authority to meet its ADA obligations with respect to Company's operations. Any such improvement or modification shall be performed to the satisfaction of the Aviation Authority. In the event Company shall fail to improve or modify the Premises as reasonably required by the Aviation Authority, the Aviation Authority shall have the right to enter into the Premises and perform such improvement or modification on Company's behalf, without liability for any disruption to Company's activities therein during the completion of or as a result of such improvements or modifications, and the cost of such improvements or modifications shall be deemed additional fees due hereunder and shall be promptly paid by Company to the Aviation Authority.

4. Company agrees to repair promptly, at its sole cost and expense and in a manner acceptable to Aviation Authority, any damage caused by Company or any of its officers, agents, employees, contractors, subcontractors, licensees or invitees to the Airport or any Improvements or property located thereon, subject to the provisions of Article 12.C.4., above.

5. Company is not authorized to act as the Aviation Authority's agent hereunder and shall have no authority, express or implied, to act for or bind the Aviation Authority hereunder and nothing contained in this Agreement shall be deemed or construed by the Aviation Authority or Company or by any third party to create the relationship of partnership or of joint venture. No provision of this Agreement shall be deemed to make the Aviation Authority the joint employer of any employee of Company. Conversely, the Aviation Authority is not authorized to act as Company's agent hereunder and shall have no authority, express or implied, to act for or bind Company hereunder. No provision of this Agreement shall be deemed to make Company the joint employer of any employee of the Aviation Authority.

6. The Aviation Authority, through its designated agents, shall have the right during Company's normal business hours (and at any time during an emergency) to inspect the Premises and the property of Company located thereon, in order to enforce this Agreement, to enforce applicable laws and regulations, and to protect persons and property. The Aviation Authority will use its best efforts not to interfere with Company's operating during any inspection.

7. The Article and paragraph headings herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope or intent of any provision of this Agreement.

8. Time is expressed to be of the essence of this Agreement.

9. This Agreement will inure to the benefit of and shall be binding upon the parties hereto and their authorized successors and assigns.

10. If any covenant, condition or provision of this Agreement is held to be invalid by any court of competent jurisdiction, such holding shall not affect the validity of any other covenant, condition or provision contained herein.

11. Except as otherwise provided herein, if certain action may be taken only

with the consent or approval of the Chief Executive Officer or the Aviation Authority, or if a determination or judgment is to be made by the Chief Executive Officer or the Aviation Authority, such consent or approval may be granted or withheld, or such determination or judgment shall be made, in the sole discretion of the Chief Executive Officer or the Aviation Authority.

12. Except as otherwise provided herein, the Aviation Authority reserves the right to further develop, improve, repair and alter the Airport and all roadways, parking areas, South Terminal Complex (including entering the Premises), landing areas and taxiways as it may reasonably see fit, free from any and all liability to Company for the loss of business or damages of any nature whatsoever to Company occasioned during the making of such improvements, repairs, alterations and additions including, but not limited to, any damages resulting from negligence of the Aviation Authority or its employees, agents or contractors.

13. As required by Florida law, the Aviation Authority hereby includes the following notification as part of this Agreement:

Radon Gas: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

14. Company understands that the Premises are located within or adjacent to the air operations area of the Airport. Company shall comply with all applicable regulations of the Federal Aviation Administration relating to Airport security and shall control the Premises and adjoining elevators so as to prevent unauthorized persons from obtaining access to the air operations area of the Airport. Any fines or other penalties incurred by the Aviation Authority as a result of Company's (or its subtenants') breach of this Article 17.G.14. shall be included in the Indemnification provided to Aviation Authority pursuant to Article 12.A. hereof.

H. **Applicable Law.** This Agreement has been entered into and shall be governed by, and shall be construed and interpreted in accordance with the laws of, the State of Florida. Any proceedings whether local, state or Federal brought by any party to this Agreement, arising out of any covenant, provision or condition of this Agreement shall be filed in, and the parties expressly acknowledge the personal jurisdiction of, a court of competent jurisdiction in Orange County, Florida.

I. **Public Entity Crimes Act.** Company represents that it is familiar with the terms and conditions of Section 287.133, Florida Statutes, and Company further represents and warrants unto Authority that, to the best of its knowledge and good faith belief, neither Company nor any affiliate of Company has ever been convicted of a public entity crime. Company acknowledges receipt of the following notice:

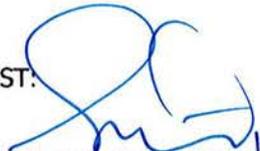
A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid,

proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of \$35,000 for a period of 36 months from the date of being placed on the convicted vendor list.

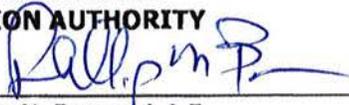
J. **Entire Agreement.** This Agreement, together with the Exhibits attached hereto, constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and any prior agreements, representations or statements made with respect to such subject matter, whether oral or written, and any contemporaneous oral agreements, representations or statements with respect to such subject matter, are merged herein; provided, however, that Company hereby affirms the completeness and accuracy of the information provided by Company to the Aviation Authority in all attachments hereto and enclosures herewith, submitted by Company to the Aviation Authority regarding this Concession.

[SIGNATURE PAGE FOLLOWING]

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed the day and year first above written.

ATTEST: 

Dayci S. Burnette-Snyder, *Harissa Ball-Vazquez*
Assistant Secretary
Seal

GREATER ORLANDO AVIATION AUTHORITY
By: 

Phillip N. Brown, A.A.E.,
Chief Executive Officer

Date: _____, 2021

APPROVED AS TO FORM AND LEGALITY
On the 8 day of February, 2020
for the use and reliance of the Greater
Orlando Aviation Authority, only.
Marchena and Graham, P.A., Counsel

By: Marcos Marchena

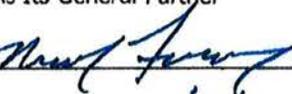
Marchena and Graham, P.A.

UNIVERSAL CITY DEVELOPMENT
PARTNERS, LTD.

By: Universal City Florida Holding Company II
As Its General Partner

By: Universal City Property Management II LLC
As Its General Partner

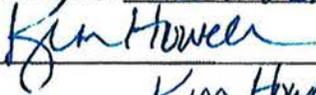
ATTEST: _____
Printed Name: _____
Title: _____

By: 

Printed Name: Michael Fury
Title: SR. VICE PRESIDENT - BUSINESS Development
Date: JANUARY 14, 2021

OR
TWO WITNESSES:

(1) 

Printed Name: Loli Velazquez
2) 

Printed Name: Kim Howell

APPENDIX 1
Standards for Operating Concession

A. **Operating Hours.** Company shall operate the Concession on the Premises in accordance with the provisions of this Agreement from 7:00 a.m. to 10:00 p.m., seven (7) days per week or such other hours as the Chief Executive Officer may require from time to time (which may be twenty-four (24) hours per day, seven (7) days per week) throughout the Term hereof, to provide a high level of service to the traveling public.

B. **Type of Operation.** Company shall at all times during the Term hereof occupy, equip, furnish, operate and maintain a first-class facility on the Premises for the sale and display of Theme Retail Merchandise, and shall keep the Premises in a safe, clean, orderly, and attractive condition satisfactory to the Chief Executive Officer and conforming to the Tenant Design Criteria Retail, Food and Beverage. Company shall maintain a sufficient number of trained personnel to ensure that customers of Company will receive prompt and courteous service at all times. Company shall offer for sale only merchandise of the highest quality. Any item of merchandise which the Chief Executive Officer deems offensive to the general public shall be promptly and permanently removed by Company from the Premises upon notice from the Chief Executive Officer. Company shall not permit any nuisance, waste or injury to be committed on the Premises.

C. **Quality of Merchandise.**

1. Company acknowledges that the primary goal of the Aviation Authority, with regard to the concession operations hereunder is to provide to the public and the air traveler high quality merchandise and first-class service at reasonable prices. Company further acknowledges the special characteristics of the Orlando air traffic market, which has a very high proportion of tourist travelers, many with small children, who spend considerable time in the South Terminal Complex before departing for their destinations and frequently avail themselves of Company' services. To ensure that these visitors depart Orlando with the best impression possible of the Airport and the community, the Aviation Authority is unequivocally committed to maintain high quality merchandise, products and services at reasonable prices at all times throughout the Term of this Agreement. Company shall sell only high-quality merchandise which shall be comparable in quality to comparable Theme Retail Merchandise sold in Universal Orlando Resort Theme Parks in the Greater Orlando area.

2. Upon written notice to Company by the Chief Executive Officer of any violation of this Appendix 1.C. with respect to the failure to comply with any applicable municipal county, state and federal laws, ordinances and regulations with respect to the services at the Premises (which notice shall specify the item constituting the violation), Company shall correct such violation within twenty four (24) hours of the time of receipt of such written notice (or such greater period of time that the Chief Executive Officer may allow) and promptly advise the Chief Executive Officer in writing of the corrective measures Company has taken.

3. At any time during the Term of this Agreement, the Chief Executive Officer may hire an independent consultant to undertake a survey of the overall quality of the merchandise and services at the Concession (or the quality of one or more particular items and/or

consumer services thereof) served by Company in the South Terminal Complex and the quality of the merchandise sold in a first class Theme Retail Merchandise store sold in Universal Orlando Resort Theme Parks in the Greater Orlando area. If the survey indicates that the quality of any merchandise sold by Company is below that of a store of similar type in the greater Orlando area, the Chief Executive Officer may send a written notice to Company specifying the deficiencies in the quality of its merchandise noted in the survey and directing Company to make the required improvements within fifteen (15) days from the date of receipt of such written notice (or such greater period of time that the Chief Executive Officer may allow) and promptly to advise the Chief Executive Officer in writing of the corrective measures Company has taken.

4. Company shall be in default under this Agreement if it: (i) fails within the specified time to make the improvements in the quality of its merchandise as required under Appendix 1.C.3.; (ii) fails within the specified time to make the improvements in the quality of Company's merchandise under Appendix 1.C.2, above, a total of three (3) times (aggregating violations of Appendix 1.C.2) during any consecutive twelve (12) month period; or (iii) fails to make the improvements in the quality of Company's merchandise required under Appendix 1.C.2 within twenty four (24) hours (or such greater period as the Chief Executive Officer may allow) or Appendix 1.C.3. within forty-eight (48) hours after notice from the Executive on any single occasion.

D. **PCI Compliance.** Company shall not connect to or utilize any computer network or systems of the Aviation Authority, including, without limitation, for transmission of credit card payments. Company shall be solely responsible for providing and maintaining its own computer networks and systems and shall ensure its system used to collect, process, store or transmit credit card or customer credit card and/or personal information is compliant with all applicable Payment Card Industry ("PCI") Data Security Standard ("DSS").

1. Company shall notify the Aviation Authority of any security malfunction or breach, intrusion or unauthorized access to cardholder or other customer data that in each case concerns data transmitted from the Premises within 5 business days of Company's awareness of such security malfunction or breach, intrusion or unauthorized access, and shall comply with all then applicable PCI requirements.

2. Company, in addition to notifying the Aviation Authority of any security malfunction or breach, intrusion or unauthorized access to cardholder or other customer data that in each case concerns data transmitted from the Premises and satisfying the PCI requirements, will immediately take the remedial actions available under the circumstances and provide the Aviation Authority with an explanation of the cause of the breach or intrusion and the proposed remediation plan. Company will notify the Aviation Authority promptly if it learns that it is no longer PCI DSS compliant relating to cardholder or other customer data that is transmitted from the Premises and will provide the Aviation Authority within ten (10) days of discovering it is no longer PCI DSS compliant with a report on steps being taken to remediate the non-compliance status and provide evidence of compliance once PCI DSS compliance is achieved.

3. Company, its successors and assigns, will continue to comply with all provisions of this Agreement relating to accidents, incidents, damages and remedial requirements after the termination of this Agreement, subject to applicable statute of limitations.

4. Company shall ensure compliance with PCI DSS for each credit card transaction and acknowledges responsibility for the security of cardholder data.

5. Company must maintain PCI Certification as a merchant which accepts bankcards at the Premises at the Airport. Company is responsible, at Company's own expense, to contract and pay for all quarterly, annual or other required assessments, remediation activities related to processes within Concessionaire's control, analysis or certification processes necessary to maintain PCI certification as a merchant that accepts bankcards.

6. PCI DSS - Company shall make available, within 24 hours upon request by the Aviation Authority, such documentation, policies, procedures, reports, logs, configuration standards and settings and all other documentation necessary for the Aviation Authority to validate Company's compliance with PCI DSS as well as make available to the individuals responsible for implementing, maintaining and monitoring those system components and processes. Requested logs must be made available to the Aviation Authority in electronic format compatible with computers used by the Aviation Authority. Notwithstanding the foregoing, Company may satisfy the foregoing requirement by supplying Company's Attestation of Compliance with the PCI DSS as provided in number 7 below.

7. Evidence of PCI DSS Compliance – Company agrees to supply their PCI DSS compliance status and evidence of its most recent validation of compliance upon execution of the Contract. Company must supply to the Aviation Authority evidence of validation of compliance at least annually to be delivered along with the Annual Certification of Fees in accordance with Article 5.C. of this Agreement.

E. Standards of Service.

1. Company shall at all times during the Term hereof maintain a sufficient number of properly trained personnel to ensure that all customers of Company receive prompt and courteous service at all times, and all such personnel, while on or about the Premises, shall be polite, clean, appropriately attired and neat in appearance. Employees of Company shall wear appropriate identification badges, subject to the approval of the Chief Executive Officer, and employees performing similar jobs shall wear similar uniforms, which shall be clean and pressed.

2. Company shall continuously monitor the supply of the merchandise to ensure that there is a sufficient supply of such Theme Retail Merchandise on hand at all times to meet the foreseeable demand therefor.

3. Except as the Chief Executive Officer may otherwise agree in writing, Company shall operate this Concession at the Premises only through its own employees. Company shall comply with the requirements of all statutes, regulations and rules applicable to its employment practices in connection with the operation of this Concession, including, without limitation, the Fair Labor Standards Act, shall pay all appropriate federal and state employment and withholding taxes, and shall maintain records demonstrating compliance with the foregoing. All such records shall, upon reasonable notice from the Chief Executive Officer, be made available, either at the Premises, or, at the Chief Executive Officer's option, at the offices of the Aviation Authority, for inspection by the Aviation Authority, through its duly authorized representatives as

often as the Chief Executive Officer shall request for a period of up to three (3) years after the end of the Agreement Period to which such records pertain.

F. **Sanitary Condition of Premises and Equipment.**

1. The Premises and all equipment and materials used by Company shall at all times be clean and sanitary and free from rubbish, refuse, garbage, dust, dirt and other offensive or unclean materials.

2. Company shall conduct its operations in an orderly and proper manner so as not to commit any nuisance or waste in the Premises or annoy, disturb or be offensive to others in the South Terminal Complex.

3. In the event Company fails to perform any sanitation procedures which the Chief Executive Officer determines are necessary to maintain the Premises and any improvements, furnishings, fixtures, trade fixtures, signs and equipment therein in properly sanitary condition, the Chief Executive Officer may, by written notice, direct Company to perform such procedures promptly, and, if Company fails to do so, Aviation Authority may, without waiving any of its other rights under this Agreement, enter upon the Premises to perform such procedures and require Company to pay the costs thereof.

G. **Deliveries.** All deliveries to and from the Premises shall be during such hours and at such locations as the Chief Executive Officer may specify. In addition, Company shall not use the Automated Guideway Transit System at the Airport for the purpose of transporting merchandise, supplies, equipment or refuse between the landside and airside Buildings.

H. **Reasonable Prices.**

Prices charged for all merchandise offered for sale on the Premises shall be fair and reasonable. "Reasonable prices" for Theme Retail Merchandise sold by Company on the Premises shall be defined as prices comparable to Theme Retail Merchandise not sold at a discount in Universal Theme Parks in the Greater Orlando Area.

1. Company may not charge prices for any merchandise that exceed "Street Prices", as hereinafter defined. The Street Price of any merchandise sold by Company shall be determined as follows:

a. If Company does business in non-airport locations (excluding outlet stores) in Central Florida, the Street Price is the price charged for the same merchandise at the nearest non-airport location in Central Florida, excluding short-term promotional prices and close out discounts;

b. If Company does not operate in non-airport locations in Central Florida, the Street Price for all such merchandise is the average price charged for such comparable merchandise and service in the theme parks operated by Company and its Affiliates in Central Florida; and

c. If a product or service offered is neither sold by Company in non-airport locations in Central Florida, nor easily available in Central Florida, and does not fall within any other category described in this Appendix 1.H., the Street Price shall be based on reasonable comparisons mutually agreed to by the Aviation Authority and Company.

2. In addition to the requirements of Appendix 1.H.1. above, where a retail sales price is printed on any item, the price charged by Company for said retail merchandise items shall not exceed the printed prices.

3. Intentionally deleted.

4. Notwithstanding any other provision hereof, if the Chief Executive Officer makes a preliminary determination that any particular price or charge of Company on the Premises is excessive in relation to prices or charges for comparable Theme Retail Merchandise at the comparable facilities mentioned above, the Chief Executive Officer may notify Company in writing that it must reduce such price or charge, and Company shall have ten (10) days from the date of receipt of such notice to implement an appropriate reduction in accordance with such notice. Such price or charge may thereafter be reinstated with the Chief Executive Officer's written approval if Company is able to produce evidence demonstrating to the Chief Executive Officer that such price or charge is reasonable in relation to prices and charges for comparable merchandise in such relevant facilities mentioned above. In the event the Chief Executive Officer declines to approve the reinstatement of such price or charge, Company may appeal the Chief Executive Officer's decision to the Aviation Authority's Concession/Procurement Committee, by written notice served upon the Aviation Authority within the three (3) business days following action by the Chief Executive Officer. In the event of such an appeal, the Concession/Procurement Committee shall evaluate the evidence presented and make a determination, subject to appeal to the Aviation Authority's governing board by written notice served upon the Aviation Authority within three (3) days after such determination by the Concession/Procurement Committee. The decision of the Aviation Authority's governing board shall be final and may be reviewed by certiorari by the Circuit Court for Orange County, Florida. In no event shall Aviation Authority, its Chief Executive Officer, or any member, officer, employee or agent thereof, be liable in damages or otherwise to Company or to any third party for any action taken under this paragraph or for any failure of the Company to enforce its right hereunder.

5. The cash registers used by Company must display prices for each item so that they can be easily seen by patrons while a transaction is being made and shall provide for each patron a detailed receipt of retail merchandise items sold.

I. **Signs and Graphics.** In entering this Agreement, Company acknowledges the Aviation Authority's desire to maintain a high level of aesthetic quality in all concession facilities throughout the South Terminal Complex. The Chief Executive Officer shall have the right at any time during the Term of this Agreement to enter the Premises to ensure that Company's operations conform to the Aviation Authority's South Airport Complex Tenant Design Criteria Retail, Food and Beverage. Upon receipt of a written notice from the Chief Executive Officer that he has determined that Company's display or operations do not conform to the South Airport Complex Tenant Design Criteria Retail, Food and Beverage, Company shall immediately make the modification to achieve conformance. All signage and graphics on the Premises must be in

accordance with the South Airport Complex Tenant Design Criteria Retail, Food and Beverage and approved by the Chief Executive Officer prior to the installation.

J. **Change Making Services.** Company shall provide without charge, change making service at each cashier's location in the Premises.

K. **Paging System.** Company shall not install any paging system within the Premises. Company shall utilize the Aviation Authority's Wi-Fi access and paging system if Company elects to install a paging system in the Premises. The cost to Company for utilization of the Wi-Fi and paging system shall be determined and established by the Aviation Authority from time to time and shall be consistent with other Theme Retail concessionaires utilizing the system.

L. **Manager.** The management, maintenance, and operation of the Premises and the concession conducted thereon shall be at all times during the Term hereof under the supervision and direction of an active, qualified, competent, and experienced manager who shall at all times be subject to the direction and control of Company. Company will cause such manager to be available at the Premises during normal business hours, and Company will at all times during the absence of such manager assign or cause to be assigned a qualified subordinate to assume and be directly responsible for the carrying out of his or her duties.

M. **Personnel.**

1. Company shall, in its operation of the Premises under this Agreement, employ or permit the employment of only such personnel that will assure a high standard of service to the public. All such personnel, while on or about the Premises shall be clean, neat in appearance, uniformly attired (with appropriate identification badge displaying no less than Company's and employee name), and be courteous at all times.

2. No personnel employed by Company, while on or about the Airport, shall use improper language, act in a loud, boisterous, or otherwise improper manner, or be permitted to solicit business in an inappropriate manner within the Premises. Company shall maintain a sufficient number of trained personnel to ensure that customers of Company will receive prompt and courteous service at all time.

N. **Automobile Parking.** The Aviation Authority shall provide one parking space for Company's resident manager. Employee parking will be provided by the Aviation Authority at a parking lot that is not adjacent to the South Terminal Complex, but the Aviation Authority will provide shuttle bus service between such parking lot and the South Terminal Complex. Use of the manager's space and the employee parking lot shall be subject to the Aviation Authority's rules and regulations, including payment of fees and any taxes for the manager's space, the employee parking lot and shuttle bus service set by the Aviation Authority and subject to change from time to time at the Aviation Authority's discretion.

O. **Shopping Service.** The Chief Executive Officer shall have the right (without limitation) to monitor and test the quality of Company's service and the effectiveness of its cash handling procedures through the use of a professional shopping service employed by the Aviation Authority. In the event that the Aviation Authority determines through the use of such shopping

service that the level of Company's service is below that required under the terms of this Agreement or that Company's sales are not being properly recorded, then Company shall immediately undertake the correction of the problem.

P. **Customer Complaints.** In the event that any written customer complaint with respect to Company's operations on the Premises is delivered to Company at the Premises (or to the Aviation Authority and forwarded to Company), Company agrees that it shall promptly respond in writing to such complaint and make a good faith attempt to explain, resolve or rectify the cause of the complaint. Additionally, Company shall provide to the Aviation Authority, without further demand, a copy of each such complaint and Company's written response thereto.

Q. **No Smoking Policy.** Except for areas otherwise designated by Aviation Authority, the Airport is a non-smoking facility and Company expressly agrees to abide by the Aviation Authority's no smoking policy throughout the Premises.

APPENDIX 2 Required Covenants

A. **Agreements with the United States, State of Florida, County of Orange and City of Orlando.** This Agreement shall be subject to all restrictions of record affecting the Airport and the use thereof, all federal, state, county and city laws, and regulations affecting the same, and shall be subject and subordinate to the provisions of any and all existing agreements between the Aviation Authority and the City of Orlando, and those between the Aviation Authority or the City of Orlando and the United States of America, the State of Florida, or the County of Orange, or their boards, agencies or commissions, and to any future agreements between or among the foregoing relative to the operation or maintenance of the Airport, the execution of which may be required as a condition precedent to the expenditure of federal, state, county or city funds for the development of the Airport, or any part thereof. All provisions hereof shall be subordinate to the right of the United States to occupy or use the Airport, or any part thereof, during time of war or national emergency.

B. **Right to Amend.** In the event that the Federal Aviation Administration or its successors requires modifications or changes in this Agreement as a condition precedent to the granting of its approval or to the obtaining of funds for improvements at the Airport, Company hereby consents to any and all such modifications and changes as may be reasonably required.

C. **Covenants Against Discrimination.**

1. **General Civil Rights Provisions:** Company agrees to comply with pertinent statutes, Executive Orders and such rules as are promulgated to ensure that no person shall, on the grounds of race, creed, color, national origin, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance. If Company transfers its obligation to another, the transferee is obligated in the same manner as Company.

This provision obligates Company for the period during which the property is owned, used or possessed by the Company and the airport remains obligated to the Federal Aviation Administration. This provision is in addition to that required by Title VI of the Civil Rights Act of 1964.

2. **Compliance with Nondiscrimination Requirements:** During the performance of this contract, Company, for itself, its assignees, and successors in interest (hereinafter referred to as the "Company"), agrees as follows:

a. **Compliance with Regulations:** The Company (hereinafter includes consultants) will comply with the Title VI List of Pertinent Nondiscrimination Acts and Authorities, as they may be amended from time to time, which are herein incorporated by reference and made a part of this contract.

b. **Nondiscrimination:** This agreement is subject to the requirements of the U.S. Department of Transportation's regulations, 49 CFR part 23. The Company, with regard to the operation of the concession and the work performed by it during the contract, will not discriminate on the grounds of race, color, or national origin in connection with the award or performance of any sub-concession or management contract or consulting agreement, in the selection and retention of subcontractors, including procurements of materials and leases of equipment or other agreement covered by 49 CFR part 23. The Company will not participate

directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment practices when the contract covers any activity, project, or program set forth in Appendix B of 49 CFR part 21.

c. **Solicitations for Subcontracts, including Procurements of Materials and Equipment:** In all solicitations, either by competitive bidding or negotiation made by the Company for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by the Company of the Company's obligations under this contract and the Nondiscrimination Acts and Authorities on the grounds of race, color, or national origin.

d. **Information and Reports:** The Company will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the Aviation Authority or the Federal Aviation Administration to be pertinent to ascertain compliance with such Nondiscrimination Acts and Authorities and instructions. Where any information required of a contractor is in the exclusive possession of another who fails or refuses to furnish the information, the Company will so certify to the Aviation Authority or the Federal Aviation Administration, as appropriate, and will set forth what efforts it has made to obtain the information.

e. **Sanctions for Noncompliance:** In the event of the Company's or a contractor's noncompliance with the nondiscrimination provisions of this contract, the Aviation Authority will impose such contract sanctions as it or the Federal Aviation Administration may determine to be appropriate, including, but not limited to:

- i. Withholding payments to the Company under the contract until the Company complies; and/or
- ii. Cancelling, terminating, or suspending a contract, in whole or in part.

f. **Incorporation of Provisions:** The Company will include the provisions of paragraphs a through f, above, in every subcontract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations, and directives issued pursuant thereto. The Company will take action with respect to any subcontract or procurement as the Aviation Authority or the Federal Aviation Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if the Company becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, the Company may request the Aviation Authority to enter into any litigation to protect the interests of the Aviation Authority. In addition, the Company may request the United States to enter into the litigation to protect the interests of the United States.

3. Title VI Clauses for Construction/Use/Access to Real Property:

- a. Company, for himself/herself, his/her heirs, personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree that (1) no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over, or under such land, and the furnishing of services thereon, no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, (3) that the Company will use the premises in compliance with all other requirements imposed by or pursuant to the List of Nondiscrimination Acts

and Authorities.

b. With respect to his Agreement, in the event of breach of any of the above nondiscrimination covenants, the Aviation Authority will have the right to terminate this Agreement and to enter or re-enter and repossess the Premises and the facilities and improvements thereon, and hold the same as if said Agreement had never been made.

4. Title VI List of Pertinent Nondiscrimination Acts and Authorities:

During the performance of this contract, Company, for itself, its assignees, and successors in interest (hereinafter referred to as the "Company") agrees to comply with the following nondiscrimination statutes and authorities; including but not limited to:

- Title VI of the Civil Rights Act of 1964 (42 USC § 2000d et seq., 78 stat. 252) (prohibits discrimination on the basis of race, color, national origin);
- 49 CFR part 21 (Non-discrimination in Federally-assisted programs of the Department of Transportation—Effectuation of Title VI of the Civil Rights Act of 1964);
- The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 USC § 4601) (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);
- Section 504 of the Rehabilitation Act of 1973 (29 USC § 794 et seq.), as amended (prohibits discrimination on the basis of disability); and 49 CFR part 27;
- The Age Discrimination Act of 1975, as amended (42 USC § 6101 et seq.) (prohibits discrimination on the basis of age);
- Airport and Airway Improvement Act of 1982 (49 USC § 471, Section 47123), as amended (prohibits discrimination based on race, creed, color, national origin, or sex);
- The Civil Rights Restoration Act of 1987 (PL 100-209) (broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, the Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms "programs or activities" to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);
- Titles II and III of the Americans with Disabilities Act of 1990, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 USC §§ 12131 – 12189) as implemented by U.S. Department of Transportation regulations at 49 CFR parts 37 and 38;
- The Federal Aviation Administration's Nondiscrimination statute (49 USC § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);
- Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures nondiscrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations;
- Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, you must take reasonable steps to ensure that LEP persons have meaningful access to your programs (70 Fed. Reg. at 74087 to 74100);
- Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 USC 1681 et

seq).

D. **Right to Modify.** The parties hereto covenant and agree that, during the Term hereof, the Aviation Authority, may unilaterally modify this Agreement upon advice of its legal counsel, in order to conform to judicial or Federal Trade Commission rulings or opinions. This Appendix 2 shall not preclude Company from contesting said rulings or opinions, but Company shall abide by the unilateral change while such a challenge is pending. Except as otherwise specifically provided in this Agreement, this Agreement may not be modified except by a written instrument signed by both parties.

E. **Tax Exempt Status of the Aviation Authority's Revenue Bonds.** Company agrees to comply promptly with any applicable provisions of any federal tax statute, and all regulations or other binding authority promulgated or decided thereunder, as required to permit the Aviation Authority's capital expansion projects to be planned and constructed by the Aviation Authority with revenue bonds the interest on which is generally exempt from federal income taxation, other than any applicable individual or corporate alternative minimum taxes (and other than during any period while such revenue bonds are held by a "substantial user" of the projects financed by such revenue bonds or a "related person" to a "substantial user"), including, without limitation, the execution by Company and delivery to the Aviation Authority on the date of execution of this Agreement of an election not to claim depreciation or any investment credit with respect to any portion of such capital expansion projects or any other portion of the Airport System in the Tax Election Form, attached hereto as Exhibit "G". Such exhibit shall be deemed to be a part of this Agreement and shall be binding upon Company, its successors and assigns.

EXHIBIT "A"
Premises

EXHIBIT "B"

Permitted and Excluded Theme Retail Merchandise List (South Terminal Complex)

The following merchandise is excluded and prohibited from sale and display even if it otherwise meets the definition of Theme Retail Merchandise.

1. Sunglasses over Fifty and No/100 Dollars (\$50.00) in retail price.
2. Lingerie.
3. Fine jewelry priced over One Hundred and No/100 Dollars (\$100.00).
4. Florida seafood and citrus products.

The following merchandise categories are permitted for sale:

All Theme Park Merchandise as defined and described in Article 1.Q. of the Agreement, excluding the items listed above and excluding the ancillary food and beverage concept which shall be permitted only upon approval by the Aviation Authority of the concept and menu following submittal by Company.

EXHIBIT "C"
Monthly Revenue Report
Greater Orlando Aviation Authority
South Terminal Complex Store

Report for (Month, Year): _____, 202__

Company Name: UNIVERSAL CITY DEVELOPMENT PARTNERS, LTD.

Address: _____

Monthly Gross Receipts: _____ (A)

Gross Receipts Agreement Period to Date: _____

Percentage Fee:	\$1 up to but not more than \$4,000,000.00	22%] (B)
	\$4,000,000.01 but not more than \$7,000,000.00	24%	
	More than \$7,000,000.00	25%	

Percentage Fee Payment \$ _____ (AxB)
(Less) Minimum Concession Fee Paid for Month < _____ > (C)

Amount Due Authority in excess of (C) _____ (D)

Name of Person(s) Submitting Report Title

() _____
Phone Number Date

A = All revenues derived from operations of the Premises including, but not limited to, the sale of all merchandise or services made on or about, or otherwise originating from the Premises, from any source whatsoever as defined in Article 1 of the Concession Agreement.

B = Percentage Fee as outline in Article 5.A. of the Concession Agreement.

C = Minimum Annual Concession Fee paid by Company as outlined in Article 5.A.

D = If (AxB) is greater than C, then D = (AxB) – C. If C is greater than (AxB), then D = 0.

EXHIBIT "D"

Orlando International Airport South Airport Complex Tenant Design Criteria – Issue

Date: December 15, 2017

[Separately Provided to Company]

EXHIBIT "E"

Bond No. _____

PAYMENT BOND FORM

GREATER ORLANDO AVIATION AUTHORITY

KNOW ALL MEN BY THESE PRESENTS:

That Universal City Development Partners, Ltd., a Florida partnership, hereinafter referred to as Principal, and [INSERT NAME OF BANK OR OTHER SURETY], a corporation organized under the laws of the State of [INSERT CORPORATE INFORMATION OF SURETY] and licensed to do business in the State of Florida, hereinafter referred to as "Surety," are held and firmly bound unto the Greater Orlando Aviation Authority, as Obligee, hereinafter referred to as the "Aviation Authority," and [INSERT NAME OF CONTRACTOR PERFORMING THE WORK], a [INSERT CORPORATE INFORMATION OF CONTRACTOR] authorized to do business in the state of Florida, as Contractor and Co-Obligee, hereinafter referred to as the "Company," in the Penal Sum of _____ and ___/100 Dollars (\$_____), for the payment of which sum well and truly made, Principal and Surety bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal has leased from the Aviation Authority real property at Orlando International Airport, in accordance with the terms of an Orlando International Airport Theme Retail (South Terminal Complex) Concession Agreement, which is incorporated herein by reference, made a part hereof, and is hereinafter referred to as the Agreement; and

WHEREAS, Principal and Contractor entered into that certain contract dated _____, 201_, for the installation of equipment and/or the construction of improvements to the above-described real property (the "Improvements Contract") which were approved by the Aviation Authority, and which are incorporated herein by reference and made a part hereof, and which are hereinafter referred to as the Plans and Specifications; and

WHEREAS, under the terms of the Agreement, Principal is required to indemnify and hold harmless the Aviation Authority from and against any and all claims of claimants, as defined in Sections 255.05(1) and 713.01(16), Florida Statutes, for installation of equipment and/or construction of improvements to the above-described real property, and is also required to provide a bond protecting the rights of such claimants to payment for services, labor, materials or supplies used directly or indirectly in the installation of equipment and/or the construction of improvements to the above-described real property; and

WHEREAS, Surety is authorized to do business in the State of Florida;

NOW, THEREFORE, the condition of this obligation is such that if Principal shall promptly make payments to all claimants as defined in Sections 255.05(1) and 713.01(16), Florida Statutes, supplying Principal with services, labor, materials, or supplies, used directly or indirectly by Principal in the installation of equipment and/or construction of improvements to the above-described real property as provided for in the Contract, then this obligation shall be void;

otherwise, it shall remain in full force and effect, subject, however, to the following conditions:

1. This bond is furnished for the purpose of complying with the requirements of Section 255.05, Florida Statutes, to the extent applicable; and for the purpose of exempting any legal or equitable interest in real property owned by the Aviation Authority or Company from liens, and complying with the requirements of Section 713.23, Florida Statutes, to the extent applicable.

2. It is a specific condition of this bond that a claimant's right of action on the bond is limited to the provisions of Sections 255.05 and 713.23, Florida Statutes, including, but not limited to, the one-year time limitation within which suits may be brought.

Therefore, a claimant, except a laborer, who is not in privity with the Principal and who has not received payment for his services, labor, materials or supplies shall, within forty-five (45) days after beginning to furnish services, labor, materials or supplies for the prosecution of the work, furnish the Principal with a notice that he intends to look to the bond for protection. Any claimant who has not received payment for his services, labor, materials or supplies shall, within ninety (90) days after performance of the services or labor or completion of delivery of the materials or supplies, deliver to the Principal and to the Surety written notice of the performance of the services or labor or delivery of the materials or supplies and of the nonpayment. No action for the services, labor, materials or supplies may be instituted against the Principal or the Surety unless both notices have been given. No action shall be instituted against the Principal or the Surety on the bond after one (1) year from the performance of the services or labor or completion of the delivery of the materials or supplies.

The obligations hereunder shall remain in full force and effect notwithstanding (i) amendments or modifications to the Agreement or Contract entered into by the Aviation Authority, Company and/or Company without the Surety's knowledge or consent, (ii) waivers of compliance with or any default under the Agreement or Contract granted by the Aviation Authority to Company or by Company to Principal without the Surety's knowledge or consent, (iii) the discharge of Principal from its obligations under the Agreement or Contract as a result of any proceeding initiated under the Bankruptcy Code of 1978, as the same may be amended, or any similar state or federal law, or any limitation of the liability of Principal or its estate as a result of any such proceeding, or (iv) any other action taken by the Aviation Authority, Company or Principal that would, in the absence of this clause, result in the release or discharge by operation of law of the Surety from its obligations hereunder.

Any changes in or under the Agreement or Contract and compliance or noncompliance with any formalities connected with the Agreement or Contract or the changes therein shall not affect Surety's obligations under this bond, and Surety hereby waives notice of any such changes. Further, Principal and Surety acknowledge that the Penal Sum of this bond shall increase or decrease in accordance with approved changes or other modifications to the Agreement and/or the Contract.

[SIGNATURE PAGE FOLLOWING]

IN WITNESS WHEREOF, the Principal and Surety have executed this instrument under their several seals on the ____ day of _____, 202__, the name and corporate seal of each corporate party being hereto affixed and these presents fully signed by its undersigned representative, pursuant to authority of its governing body.

Signed, sealed and delivered
in the presence of:

"Principal"
UNIVERSAL CITY DEVELOPMENT
PARTNERS, LTD.

By: _____

By: _____

Printed Name: _____

Printed Name: _____

By: _____

Title: _____

Printed Name: _____

(SEAL)

Signed, sealed and delivered
in the presence of:
SURETY]

"Surety"
[INSERT NAME OF BANK OR OTHER

By: _____

By: _____

Printed Name: _____

Printed Name: _____

By: _____

Title: _____

Printed Name: _____

(SEAL)

Countersigned by Florida Registered Agent

Printed Name: _____

NOTE: If Principal and Surety are corporations, the respective corporate seals shall be affixed and attached.

Surety shall execute and attach a certified copy of Power-of-Attorney appointing individual Attorney-in-Fact for execution of Payment Bond on behalf of Surety.

EXHIBIT "F"

Bond No. _____

**PERFORMANCE BOND FORM
GREATER ORLANDO AVIATION AUTHORITY**

KNOW ALL MEN BY THESE PRESENTS:

That Universal City Development Partners, Ltd., a Florida partnership, hereinafter referred to as "Principal," and [INSERT NAME OF BANK OR OTHER SURETY], a corporation organized under the laws of the State of [INSERT CORPORATE INFORMATION OF SURETY] and licensed to do business in the State of Florida, hereinafter referred to as "Surety," are held and firmly bound unto the Greater Orlando Aviation Authority, as Obligee, hereinafter referred to as the "Aviation Authority," and [INSERT NAME OF CONTRACTOR PERFORMING THE WORK], a [INSERT CORPORATE INFORMATION OF CONTRACTOR] authorized to do business in the state of Florida, as Contractor and Co-Obligee, hereinafter referred to as the "Company," in the Penal Sum of _____ and ___/100 Dollars (\$_____), for the payment of which sum well and truly made, Principal and Surety bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal has leased from the Aviation Authority real property at the Orlando International Airport, in accordance with the terms of an Orlando International Airport Thene Retail (South Terminal Complex) Concession Agreement, which is incorporated herein by reference, made a part hereof, and is hereinafter referred to as the Agreement; and

WHEREAS, Principal and Contractor entered into that certain contract dated _____, 201_, for the installation of equipment and/or the construction of improvements to the above-described real property (the "Improvements Contract") for the installation of equipment and/or the construction of improvements to the above-described real property in accordance with the plans and specifications prepared by _____, dated _____, which were approved by the Aviation Authority, and which are incorporated herein by reference and made a part hereof, and which are hereinafter referred to as the Plans and Specifications; and

WHEREAS, under the terms of the Agreement, Principal is permitted or required to complete the installation of equipment and/or construction of improvements to the above-described property in accordance with the Plans and Specifications and the requirements of the Agreement, and is also required to provide a bond guaranteeing the faithful performance of such installation of equipment and/or construction of improvements by the Principal and the Contractor or such replacement contractors as Principal may employ; and

WHEREAS, Surety is authorized to do business in the State of Florida;

NOW, THEREFORE, the condition of this obligation is such that if Principal, by and through Contractor or such replacement contractors as Principal may employ:

1. Promptly and faithfully completes and performs such installation of equipment and/or construction of improvements in accordance with the Plans and Specifications, the Improvements Contract, and the provisions of the Agreement in the time and manner prescribed therein;

2. Pays the Aviation Authority and Company, in that order, all losses, damages (liquidated or actual), including, but not limited to, damages caused by delays in performance of the Principal, expenses, costs and attorneys' fees, including those incurred in appellate proceedings, that the Aviation Authority and/or Company sustain resulting directly or indirectly from failure of the Principal or the Contractor to complete the installation of equipment and/or construction of improvements in accordance with the Plans and Specifications or the terms of the Improvements Contract, or from any breach or default by Principal or the Contractor under the provisions of the Agreement in connection therewith; and

3. Pays the Aviation Authority and Company, in that order, all losses, damages, expenses, costs, attorneys' fees and other legal costs (including, but not limited to, those for investigative and legal support services), including those incurred in appellate proceedings, that the Aviation Authority and/or Company sustain resulting directly or indirectly from conduct of the Principal or Contractor, including, but not limited to, want of care or skill, negligence, patent infringement, or intentionally wrongful conduct on the part of the Principal or the Contractor, their officers, agents, employees or any other person or entity for whom the Principal or the Contractor are responsible, then this bond is void; otherwise it shall remain in full force and effect.

In the event that the Principal, individually or by and through the Contractor or such replacement contractors as Principal may employ, shall fail to complete the installation of equipment and/or construction of improvements in accordance with the Plans and Specifications or the terms of the Improvements Contract, or to perform any of the terms, covenants and conditions of the Agreement during the period in which this Performance Bond is in effect, the Surety shall remain liable to the Aviation Authority and Company, in that order, for all such loss or damage, including reasonable attorneys' fees and other legal costs resulting from any failure to perform up to the amount of the Penal Sum.

In the event that the Surety fails to fulfill its obligations under this Performance Bond, then the Surety shall also indemnify and save the Aviation Authority and Company harmless from any and all loss, damage, cost and expense, including reasonable attorneys' fees and other legal costs for all trial and appellate proceedings, resulting directly or indirectly from the Surety's failure to fulfill its obligations hereunder. This paragraph shall survive the termination or cancellation of this Performance Bond. The obligations set forth in this paragraph shall not be limited by the Penal Sum of this Bond.

The Surety's obligations hereunder shall be direct and immediate and not conditional or contingent upon the Aviation Authority's or Company's pursuit of their remedies against Principal, and shall remain in full force and effect notwithstanding (i) amendments or modifications to the Agreement or the Contract entered into by the Aviation Authority, Company and/or Principal without the Surety's knowledge or consent, (ii) waivers of compliance with or any default under the Agreement or the Contract granted by the Aviation Authority to Company or to Principal, or by Principal to Contractor without the Surety's knowledge or consent, (iii) the discharge of Principal from its obligations under the Agreement or the Contract as a result of any proceeding initiated under the Bankruptcy Code of 1978, as the same may be amended, or any similar state or federal law, or any limitation of the liability of Principal or its estate as a result of any such proceedings, or (iv) any other action taken by the Aviation Authority or Company or Principal or Contractor that would, in the absence of this clause, result in the release or discharge by operation of law of the Surety from its obligations hereunder.

The institution of suit upon this Bond is subject to a statute of limitations of four (4) years for claims arising out of the actual installation of equipment and/or construction of improvements and five (5) years for all other claims arising out of this written contract, as set forth in Section 95.11, Florida Statutes.

Any changes in or under the Agreement or the Contract and compliance or noncompliance with any formalities connected with the Agreement or the Contract or the changes therein shall not affect Surety's obligations under this bond, and Surety hereby waives notice of any such changes. Further, Principal and Surety acknowledge that the Penal Sum of this bond shall increase or decrease in accordance with approved changes or other modifications to the Agreement and/or the Contract.

[SIGNATURE PAGE TO FOLLOW]
[SPACE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the Principal and Surety have executed this instrument under their several seals on the ____ day of _____, 20____, the name and corporate seal of each corporate party being hereto affixed and these presents fully signed by its undersigned representative, pursuant to the authority of its governing body.

Signed, sealed and delivered
in the presence of:

"Principal"
UNIVERSAL CITY DEVELOPMENT
PARTNERS, LTD.

By: _____ By: _____

Printed Name: _____ Printed Name: _____

Title: _____

By: _____

Printed Name: _____ (SEAL)

Signed, sealed and delivered
in the presence of:
SURETY

"Surety"
[INSERT NAME OF BANK OR OTHER

By: _____ By: _____

Printed Name: _____ Printed Name: _____

Title: _____

By: _____

Printed Name: _____ (SEAL)

Countersigned by Florida Registered Agent

Printed Name: _____

NOTE: If Principal and Surety are corporations, the respective corporate seals shall be affixed and attached.

Surety shall execute and attach a certified copy of Power-of-Attorney appointing individual Attorney-in-Fact for execution of Payment Bond on behalf of Surety.

EXHIBIT "G"

Tax Election Form

ELECTION BY LESSEE, SERVICE CONTRACTOR, MANAGEMENT CONTRACTOR OR
OTHER CONTRACTING PARTY (THE "CONTRACTING PARTY")
DESCRIBED IN I.R.C. §142 (B) (11) (b) NOT TO CLAIM DEPRECIATION OR AN
INVESTMENT CREDIT WITH RESPECT TO SUCH PROPERTY

1. Description of Property:

New and expanded Airline Terminal Facilities at Orlando International Airport, excluding only the equipment, trade fixtures and leasehold improvements which Contracting Party represents and warrants will be paid for with its own funds and not reimbursed by the Aviation Authority, such equipment, trade fixtures and leasehold improvements to be described on Schedule "A", executed by Contracting Party and the Aviation Authority and attached to this election promptly following completion of the Contracting Party's work.

2. Name, Address and Taxpayer Identification Number of the Contracting Party:

Universal City Development Partners, Ltd.

Taxpayer Identification Number: _____

3. Name, Address and Taxpayer Identification Number of the Issuing Authority

Greater Orlando Aviation Authority
Orlando International Airport
One Jeff Fuqua Boulevard
Orlando, Florida 32827-4399

Taxpayer Identification Number: 59-1696799

4. Date and Face Amount of the Issue, the proceeds of which are to be used to provide the Property:

Not to exceed: (i) \$430,500,000 Greater Orlando Aviation Authority Airport Facilities Revenue Bonds, Series 1988 of the City of Orlando, Florida; (ii) \$176,320,000 Greater Orlando Aviation Authority Facilities Revenue Bonds, Series 1992 A of the City of Orlando, Florida; and (iii) \$100,000,000 Airport Facilities Subordinated Commercial Paper Notes.

The undersigned, a duly authorized official of the Contracting Party, hereby elects

(pursuant to Section 142 (b) (1) (B) (i) of the Internal Revenue Code) not to claim depreciation or an investment credit with respect to the Property described above. This Election is being made as in connection with the execution of a lease, service contract, management contract or other contract (the "Contract") pertaining to the Property.

Contracting Party understands that this Election is irrevocable, and that this Election is binding on all successors in interest under the Contract regardless of whether the obligations issued to provide the Property remain outstanding. Furthermore, the Contract, and any publicly recorded document recorded in lieu of such Contract, states that neither the Contracting Party nor any successor in interest under the Contract may claim depreciation or an investment credit with respect to the Property.

In addition, Contracting Party agrees that it shall not use any portion of the Premises for office space or alternatively (and subject to the terms of its Contract with the Greater Orlando Aviation Authority), shall limit its use of any portion of such Property for such office space so that no more than a de minimis amount (not more than five percent (5%)), if any, of the functions to be performed in such office space will not be directly related to the day-to-day operations either at the Property or more generally at Orlando International Airport. Contracting Party agrees that this provision shall be binding upon any assignees, sublessees or other successors in interest.

The Issuing Authority is being provided with a copy of this Election concurrent with its execution. In addition, the Issuing Authority and the Contracting Party will retain copies of this Election in their respective records for the entire term of the Contract.

By: _____

Printed Name _____

Title _____

EXHIBIT "H"

**GREATER ORLANDO AVIATION AUTHORITY
ACDBE REVENUE REPORT**

(To Be Submitted Monthly via Email to the Office of Small Business Programs at ACDBEREPORTS@goaa.org)

COMPANY

AGREEMENT

UNIVERSAL STC CONCESSION AGREEMENT

COMMENCEMENT DATE:

_____, 20__

REPORTING MONTH:

_____, 20__

				Contract Cumulative
	(A)	(B)	(C)	(D)
	Reporting Month Revenue	Previously Reported Revenue	YTD Revenue (A+B)	Total Contract Revenue to Date
TOTAL CONCESSION REVENUES				
	Current Year			Contract Cumulative
	(E)	(F)	(G)	(H)
ACDBE PARTICIPANT	Reporting Month Revenue	Previously Reported Revenue	Cumulative YTD Revenue (E+F)	Total Contract Revenue to Date
TOTAL ACDBE REVENUE				
		Summary		
		Current Month Achieved:		
		(Total ACDBE "E"/Total Concession "A")		
		YTD Achieved:		
		(Total ACDBE "G"/Total Concession "C")		
		Cumulative :		
		(Total ACDBE "H"/Total Concession "D")		
Remarks:				
Signature:	_____		Date:	_____

ITEM III-A

**CONTRACT BOND
THEME RETAIL CONCESSION AGREEMENT (SOUTH TERMINAL COMPLEX)
ORLANDO INTERNATIONAL AIRPORT**

KNOW ALL MEN BY THESE PRESENTS:

That Universal City Development Partners, Ltd., a Florida partnership organized under the laws of the State of Florida (hereinafter called the "Principal"), and _____ a corporation of the State of _____ which is licensed to do business in the State of Florida (hereinafter referred to as the "Surety"), are held and firmly bound unto the Greater Orlando Aviation Authority (hereinafter called the "Aviation Authority") in the full and just sum of _____ (the "Sum") covering the period _____, 202__ through _____, 202__, inclusive, to the payment of which Sum and truly to be made, the said Principal and Surety bind themselves, their heirs, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, under the terms of that Theme Retail Concession Agreement (South Terminal Complex) (hereinafter referred to as the "Agreement"), by and between the Principal and the Aviation Authority, the Principal shall manage and operate the Aviation Authority's Theme Retail Concession (South Terminal Complex) at Orlando International Airport pursuant to the Agreement, and such Agreement is hereby incorporated herein by reference and made a part hereof;

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH that if the Principal shall well and truly keep, do and perform, each and every, all and singular, the matters and things in said Agreement set forth and specified to be by the Principal kept, done and performed at the time and in the manner specified in said Agreement, and the Principal shall pay over, make good, and reimburse to the Aviation Authority, all sums required by it to be paid, and all loss and damage (including reasonable attorneys' fees) which the Aviation Authority may sustain by reason of any failure or default on the part of the Principal, then this obligation shall be void; otherwise it shall remain in full force and effect.

In the event that the Principal shall default in any of the terms, covenants and conditions of the Agreement during the period in which this Contract Bond is in effect, the Surety shall remain liable to the Aviation Authority beyond the date of the expiration hereof for all sums provided for in the Agreement remaining unpaid as of the date of expiration of this Contract Bond and for all loss or damage (including reasonable attorney's fees) resulting from such default up to the amount of the Sum.

In the event that Principal becomes a debtor under any chapter of the Federal bankruptcy laws, or becomes subject to any other statute providing for the recovery of transfers of payments or property, the obligations of the Surety hereunder shall include

the obligation to reimburse the Aviation Authority for any transfers or payments under the Agreement made by Principal to the Aviation Authority prior to the commencement of such proceedings to the extent that such transfers or payments are voided and recovered from the Aviation Authority by Principal, or by a creditor of Principal, or by a trustee, receiver, custodian or similar official appointed for Principal or for substantially all of Principal's assets. Provided, however, that the obligations set forth in the preceding sentence shall be reduced pro tanto upon: (1) the entry of a final, non-appealable order of a court of competent jurisdiction permitting the Aviation Authority to retain all or any portion of such transfers or payments; (2) the execution of an agreement and approval thereof (if in the reasonable exercise of the Aviation Authority's judgment such approval is necessary) by a final non-appealable order of a court of competent jurisdiction permitting the Aviation Authority to retain all or any portion of such transfers or payments; or (3) the expiration of the applicable statute of limitations with respect to the avoidance and recovery of such transfers or payments without any claim therefore having been made against the Aviation Authority.

In the event the Surety fails to fulfill its obligations under this Contract Bond, then the Surety shall also indemnify and save the Aviation Authority harmless from any and all loss, damage, cost, and expense (including reasonable attorneys' fees) arising from or in connection with the enforcing of the Surety's obligations hereunder. This paragraph shall survive the expiration of this Contract Bond.

The Surety's obligations hereunder shall remain in full force and effect notwithstanding (i) amendments or modifications to the Agreement entered into by the Aviation Authority and Principal without the Surety's knowledge or consent, (ii) waivers of compliance with, or of any default under, the Agreement granted by the Aviation Authority to the Principal without the Surety's knowledge or consent, or (iii) the rejection of the Agreement and the discharge of Principal from its obligations under the Agreement as a result of any proceeding initiated under the Federal bankruptcy laws, and as the same may hereafter be amended, or under any similar state or federal law, or any limitation of the liability of Principal or its estate as a result of any such proceeding, or the assumption by Principal of the Concession as a result of any such proceeding, notwithstanding the finding by a court of competent jurisdiction that Principal has provided the Aviation Authority with adequate assurance of future performance under the Agreement.

This Bond has been negotiated and executed in and shall be governed by and construed in accordance with the laws of the State of Florida. The execution of this Contract Bond by Surety shall constitute Surety's consent in the event of any litigation arising under this Contract Bond to the personal jurisdiction of, venue in and, convenience of the forum of the Circuit Court for Orange County, Florida and the U.S. District Court for the Middle District of Florida for such purposes.

[THIS SPACE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the Principal and the Surety have caused these presents to be executed and their seals affixed this ___ day of _____, 202_.

Signed, sealed and delivered
in the presence of:

"Principal"
UNIVERSAL CITY DEVELOPMENT
PARTNERS, LTD.

_____ By: _____

Printed Name _____ Printed Name _____

Title _____

Printed Name _____ (SEAL)

"Surety"

_____ By: _____

Printed Name _____ Printed Name _____

Title _____

Printed Name _____ (SEAL)

Countersigned by Florida Registered Agent

Printed Name _____

NOTE: If Principal and Surety are corporations, the respective corporate seals shall be affixed and attached.

Surety shall execute and attach a certified copy of Power-of-Attorney appointing individual Attorney-in-Fact for execution of Payment Bond on behalf of Surety.

ITEM III-B

**IRREVOCABLE STAND-BY LETTER OF CREDIT FOR
THEME RETAIL CONCESSION AGREEMENT (SOUTH TERMINAL COMPLEX)
GREATER ORLANDO AVIATION AUTHORITY**

_____ [Date]

IRREVOCABLE LETTER OF CREDIT NO. _____

EXPIRY DATE: _____

AGGREGATE AMOUNT: _____ and ____/100 Dollars

BENEFICIARY: Greater Orlando Aviation Authority
One Jeff Fuqua Boulevard
Orlando, FL 32827-4399

Dear Sir or Madam:

On behalf of **Universal City Development Partners, Ltd.** (the "Company"), we hereby issue this irrevocable stand-by letter of credit in your favor up to the aggregate amount stated above, available by one or more sight drafts drawn by you on us.

Each draft hereunder must state "Drawn on _____ **[Bank Name]** Irrevocable Letter of Credit No. _____, dated _____", and must be accompanied by a Statement of Certification in the form attached hereto as Attachment A (which is incorporated in this letter of credit by this reference). Such Statement of Certification must be signed by the Chief Financial Officer or the Chief Accountant of Revenue Control of the Greater Orlando Aviation Authority (the "Aviation Authority"), or by his or her designee, and must provide the certification required in A and either B or C, or both:

- A. Certification that Company has failed to faithfully perform one or more of its obligations to the Aviation Authority under that certain Theme Retail Concession Agreement, dated _____, 202____, as may be amended from time to time (the "Agreement"), by and between Company and the Aviation Authority; and,
- B. Certification of (i) the amount of damages and expenses which, in his determination, the Aviation Authority has suffered or incurred as a result of such failure by Company, and/or (ii) the amount of any fees, charges and other sums past due and remaining unpaid from Company to the Aviation Authority under such Agreement, together with the amount of any interest thereon to the extent required or allowed under such Agreement; and/or
- C. Certification (1) that Company has failed to provide to the Aviation Authority a contract bond or stand-by letter of credit to replace this letter on or before the date such replacement was due under such Agreement or in the form required or

otherwise in accordance with the requirements of the Agreement, and (2) certification of the amount of the required replacement contract bond or letter of credit.

Each draft drawn hereunder shall be in an amount which does not exceed, as applicable, such total amount of damages and expenses and fees, charges and other sums past due and remaining unpaid, together with any interest thereon, and/or the amount of the required replacement contract bond or letter of credit, as certified in the Statement of Certification submitted with such draft.

Additionally, each draft drawn hereunder shall be paid from the funds of _____ **[Bank Name]**. If a drawing is made hereunder at or prior to 11 a.m., local time, on a business day, payment shall be made to the Aviation Authority or to its designee of the amount specified at our branch where such drawing is made, in immediately available funds, not later than 3 p.m., such local time, on the same business day or such later time and business day as you may specify. If a drawing is made by your after 11 a.m., such local time, on a business day, payment shall be made to the Aviation Authority or to its designee of the amount specified, in immediately available funds, not later than 3 p.m., such local time, on the next business day thereafter, or such later time and business day as you may specify.

This Letter of Credit is deemed to be automatically extended without amendment for one (1) year from the expiration date of the Agreement, or any future expiration date, unless the Aviation Authority is notified by the Bank ninety (90) days prior to any expiration date of the Agreement by the _____ **[Bank Name]** by Registered Mail that _____ **[Bank Name]** elects not to renew the Letter of Credit for any such additional period.

This letter of credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 Rev.), International Chamber of Commerce Publication No. 600, except that, notwithstanding the provisions of Article 17 thereof to the contrary, if this letter of credit would have otherwise expired by its terms during a period when our business has been interrupted by Acts of God or other causes beyond our control, our obligations hereunder shall continue for ninety (90) days following the date of our resumption of normal business operations. In the event of any disputes regarding this Letter of Credit hereof, such disputes shall be governed by the laws of the State of Florida. The parties further consent to the jurisdiction of the courts, Federal and state, in Orange County, Florida, and any proceedings whether local, state or Federal brought by any party to this Letter of Credit, arising out of any covenant, provision or condition of this Letter of Credit, shall be filed in a court of competent jurisdiction in Orange County, Florida.

We hereby engage with you that all drafts drawn hereunder in compliance with the terms of this credit will be duly honored upon presentation to us as provided herein.

_____ **[Bank Name]**

By: _____

Title: _____

ATTACHMENT A
STATEMENT OF CERTIFICATION FORM

**THEME RETAIL CONCESSION AGREEMENT (SOUTH TERMINAL COMPLEX)
GREATER ORLANDO AVIATION AUTHORITY**

TO: _____ **[Bank Name]**

DATE: _____

RE: _____ **[Bank Name]**
Irrevocable Letter of Credit Number _____

The undersigned, who is either the Chief Financial Officer or the Chief Accountant of Revenue Control of the Greater Orlando Aviation Authority (the "Aviation Authority"), or is his or her duly authorized designee, hereby certifies to _____ **[Bank Name]** that [A and either B or C, or both, are required]:

A. **Universal City Development Partners, Ltd.**, a Florida **partnership** (the "Company") has failed to faithfully perform one or more of its obligations to the Aviation Authority under that certain Theme Retail Concession Agreement (South Terminal Complex), dated _____, 202__, by and between Company and the Aviation Authority, as amended from time to time (the "Agreement"); and that

B. In the determination of the undersigned, the amount of damages or expenses which the Aviation Authority has suffered or incurred as a result of such failure by Company, and/or the amount of any fees, charges or other sums past due and remaining unpaid from Company to the Aviation Authority under such Agreement, together with the amount of any interest thereon to the extent required or allowed under such Agreement, totals \$ _____; and/or

C. Company has failed to provide to the Aviation Authority a replacement contract bond or stand-by letter of credit on or before the date required in the Agreement, or has failed to provide the same in the form required or otherwise in accordance with the requirements of the Agreement, and that the amount of the required replacement bond or letter of credit is \$ _____.

Dated this ____ day of _____, 202__.

GREATER ORLANDO AVIATION AUTHORITY

By: _____

Printed Name: _____

Title: _____