

## **TERMINATION OF SPACE/USE AGREEMENT**

This Termination of Space/Use Agreement ("Termination Agreement"), dated as of September 30, 2021, is entered into by and between the **GREATER ORLANDO AVIATION AUTHORITY** ("Authority") and **WALT DISNEY PARKS AND RESORTS U.S., INC. (formerly known as Walt Disney World Co.)** ("Company").

### **BACKGROUND**

**WHEREAS**, Authority and Company entered into a Space/Use Agreement dated December 17, 2004, as amended, and a Space/Use Agreement Special Conditions Addendum dated as of December 17, 2004, as amended (collectively, the "Agreement") for Company to utilize space at the Orlando International Airport (the "Airport") to provide a service to certain of Company's guests traveling to Orlando by air to the Airport (the "Transportation Service");

**WHEREAS**, Company has decided to end the Transportation Service from the Airport to *Walt Disney World®* Resort hotels after December 31, 2021;

**WHEREAS**, Company's affiliate, Magical Cruise Company, Ltd., doing business as "Disney Cruise Line" ("DCL"), will continue to provide Transportation Service from the Airport to Port Canaveral in connection with its cruise line business;

**WHEREAS**, the parties desire that the Transportation Services between the Airport and Port Canaveral for DCL be subject to the terms of a new agreement between Authority and DCL; and

**WHEREAS**, the parties desire to settle any and all matters in connection with the Agreement fully and finally and have agreed on the terms for termination of the Agreement, subject to the terms and conditions set forth below in this Termination Agreement.

**NOW, THEREFORE**, in consideration of the mutual promises exchanged by the parties and other good and valuable consideration, the parties agree as follows.

**1. Background Incorporated.** The background statements set forth above are incorporated herein by reference. Any capitalized terms used in this Termination Agreement, but not otherwise defined in this Termination Agreement, will have the same meanings set forth in the Agreement.

**2. Termination.** The parties agree to terminate the Agreement effective as of December 31, 2021 (the "Termination Date").

**3. Termination Payment.** Company shall pay to Authority the sum of \$3,796,148.00 on or before December 31, 2021 as payment in full of all fees that are or would have otherwise become payable by Company to Authority under the Agreement.

**4. Airport Access.** Notwithstanding anything to the contrary in this Termination Agreement or the Agreement, Company will continue to have use of and access to the space it occupies at the Airport under the Agreement (the "Occupied Space") for up to seven days after the Termination Date, at no cost or expense to Company, to perform such functions as may be necessary to surrender the Occupied Space to Authority, including, without limitation, disassemble equipment and remove personal property. Upon the expiration of this period, Company will surrender the Occupied Space to Authority in good condition, reasonable wear and tear, damage by fire or other casualty excepted.

**5. DCL.** The parties acknowledge and agree that, after the termination of the Agreement, DCL intends to use a portion of the Occupied Space to transport guests of DCL between the Airport and Port Canaveral ("DCL Services"). Authority will negotiate in good faith with DCL the terms of a Space/Use Agreement and Space/Use Special Conditions Addendum between Authority and DCL for such DCL Services with an effective date of January 1, 2022.

**6. Survival of Provisions.** Notwithstanding anything in this Termination Agreement, all terms, obligations and responsibilities under the Agreement expressly designated as surviving early termination or expiration thereof shall survive this Termination Agreement to the extent so provided in the Agreement.

**7. No Use of Disney Materials.** In view of the goodwill associated with the Walt Disney World® Resort and Company and its affiliated companies, Authority agrees that it will not use the name "Disney" (either alone or in conjunction with or as part of any other word or name), any picture of the Walt Disney World® Resort or any fanciful character, design, logo, trademark, tradename, copyrighted work or symbol of Company's or any of its affiliated companies in any advertisements, exhibits, displays or other materials or in any other manner

except as otherwise permitted under another written agreement by Authority and Company (or its affiliated companies).

**8. No Admission of Liability.** This Termination Agreement will not in any way be construed as an admission of liability or an admission by either party that such party has acted wrongfully with respect to the other party or any other person or entity.

**9. Attorneys' Fees and Costs.** 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.

**10. Notices.** All notices required or permitted to be given by 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 as follows:

Original to:                   WALT DISNEY PARKS AND RESORTS U.S., INC.  
  PO Box 10000  
  Lake Buena Vista, Florida 32830  
  Attention: Nathan Wilson

With a Copy To:           WALT DISNEY WORLD RESORT LEGAL DEPARTMENT  
  1375 Buena Vista Drive  
  Lake Buena Vista, Florida 32830  
  Attention: Chief Counsel

All notices required or permitted to be given to 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: Chief Administrative Officer  
Greater Orlando Aviation Authority  
Orlando International Airport  
One Jeff Fuqua Blvd.  
Orlando, Florida 32827-4399

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

**11. Applicable Law.** This Termination 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 Termination Agreement, arising out of any covenant, provision or condition of this Termination Agreement shall be filed in, and the parties expressly acknowledge the personal jurisdiction of, a court of competent jurisdiction in Orange County, Florida.

**12. Third Party Beneficiaries.** The parties acknowledge and agree that DCL is an intended third party beneficiary of this Termination Agreement.

**13. Entire Agreement.** This Termination Agreement sets forth the entire agreement between the parties with respect to the matters set forth herein. In case of any inconsistency between the provisions of the Agreement and this Termination Agreement, the provision in the Termination Agreement shall govern and control.

**14. Miscellaneous.** Paragraph headings in this Termination Agreement are included for convenience only and will not constitute a part of this Termination Agreement for any purpose. This Termination Agreement may not be changed orally, but only by an agreement in writing signed by both Company and Authority. This Termination Agreement will be binding upon and inure to the benefit of Company and Authority and their respective successors and assigns. This Termination Agreement has been negotiated "at arm's length" between Company

and Authority, each having been represented by legal counsel of its choice, and each party having been free to negotiate the form and substance of this Termination Agreement. Therefore, this Termination Agreement will be construed according to its plain language. The person who executes this Termination Agreement on behalf of each party hereto expressly represents and warrants that he or she has full and complete authority to do so, knowing that the other party intends to rely thereon. The invalidity of any provision of this Termination Agreement as determined by a court of competent jurisdiction will in no way effect the validity of any other provision hereof.

**15. No Offer.** Submission of this document by one party to the other does not constitute an offer. Accordingly, unless and until this document is executed and delivered by both parties hereto, submission of this document by one party to the other, along with any communications or correspondence between the parties in connection therewith, is intended only as non-binding settlement discussions, and either party will have the absolute right to withdraw from such discussions without any liability whatsoever to the other party pursuant to such discussions.

**16. Counterparts.** This Termination Agreement may be executed in multiple counterparts, including both counterparts executed on paper and counterparts that are electronic records and executed electronically, and each executed counterpart will be deemed an original. Delivery of a manually executed paper counterpart of this Termination Agreement by facsimile or other electronic imaging means will be as effective and enforceable as delivery of such manually executed paper counterpart of this Termination Agreement.

*Signatures on the following page*



**IN WITNESS WHEREOF**, the parties have caused this Termination Agreement to be executed on the date first above written.

**"AUTHORITY"  
GREATER ORLANDO AVIATION AUTHORITY**

**ATTEST:**

By: \_\_\_\_\_  
Larissa Bou-Vazquez, Assistant Secretary

*Seal*

By: \_\_\_\_\_  
Phillip N. Brown, A.A.E.,  
Chief Executive Officer

Date: \_\_\_\_\_, 202\_\_

**TWO WITNESSES:**

**APPROVED AS TO FORM AND LEGALITY**

(1) \_\_\_\_\_  
Printed Name: \_\_\_\_\_

On the \_\_\_\_ day of \_\_\_\_\_, 202\_\_  
for the use and reliance of the Greater Orlando  
Aviation Authority, only.

(2) \_\_\_\_\_  
Printed Name: \_\_\_\_\_

Marchena and Graham, P.A., Counsel

By: \_\_\_\_\_  
Marchena and Graham, P.A.

**"COMPANY"  
WALT DISNEY PARKS AND RESORTS U.S.,  
INC. (formerly known as Walt Disney  
World Co.)**

By: J. Nathan Wilson


Printed Name: J. NATHAN WILSON

Title: Senior Vice President, Finance, WDW

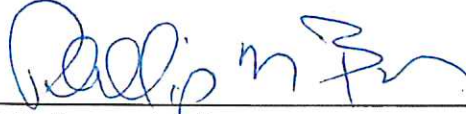
**IN WITNESS WHEREOF**, the parties have caused this Termination Agreement to be executed on the date first above written.

**"AUTHORITY"  
GREATER ORLANDO AVIATION AUTHORITY**

**ATTEST:**

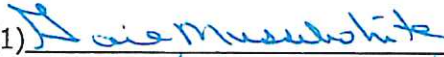
By:   
Anna Farmer, Assistant Secretary


*Seal*

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

Date: 09-30, 2021

**TWO WITNESSES:**

(1)   
Printed Name: Gail Musselwhite

(2)   
Printed Name: Alba L. Bueno

**APPROVED AS TO FORM AND LEGALITY**

On the 30th day of September, 2021  
for the use and reliance of the Greater Orlando  
Aviation Authority, only.

Marchena and Graham, P.A., Counsel

By:   
Marchena and Graham, P.A.

**"COMPANY"  
WALT DISNEY PARKS AND RESORTS U.S.,  
INC. (formerly known as Walt Disney  
World Co.)**

By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_