

**AMENDMENT NO. 4
AIRSIDES 1 AND 3 LDB SNACK BAR CONCESSION AGREEMENT
ORLANDO INTERNATIONAL AIRPORT**

THIS AMENDMENT NO. 4 TO THE AIRSIDES 1 AND 3 LDB SNACK BAR CONCESSION AGREEMENT by and between **THE GREATER ORLANDO AVIATION AUTHORITY** ("Aviation Authority") and **PEREZ OF FLORIDA, INC** ("Company"), is made and entered into as of the 31 day August, 2023, and shall be effective upon the execution of the parties hereto.

WHEREAS, on January 6, 2010, the Aviation Authority and Company entered into the certain AIRSIDES 1 AND 3 LDB SNACK BAR CONCESSION AGREEMENT, as subsequently amended by Amendment No. 1, Amendment No. 2, Amendment No. 3 (collectively, together with all amendments thereto, referred to herein as the "the Concession Agreement"), to provide Company the right, privilege and obligation to rent, occupy, equip, furnish, and maintain a concession at the designated locations in the Terminal Complex at Orlando International Airport; and

WHEREAS, the terms of Amendment No. 1 entered into on March 25, 2010 (i) granted Company the Optional Expansion Area in Airside 3 of the Terminal Complex, (ii) revised the Minimum Annual Concession Fee and various provisions of Article 6; and

WHEREAS, the terms of Amendment No. 2 entered into on February 23, 2017 (i) extended the Term of the Concession Agreement to August 2, 2022, (ii) provided for a one-time extension fee, (iii) modified the percentage Gross Receipts payable by the Company to the Aviation Authority for employee food and non-alcoholic beverage sales, (iv) added rebranding and refurbishment provisions to Article 6, and (v) included a Radon Gas and Public Entity Crimes Act notification as part of Amendment No. 2 which was incorporated into the Concession Agreement; and

WHEREAS, the terms of Amendment No. 3 entered into on June 23, 2021 modified the percentage of the Contract Bond or Letter of Credit from 100% to 50% of the Minimum Annual Concession Fee; and

WHEREAS, the Aviation Authority in response to the COVID-19 pandemic, adopted a Resolution on April 15, 2020, which was subsequently amended and restated by the Amended and Restated Resolution, adopted on May 20, 2020 (collectively, the "Resolution"); and

WHEREAS, the Resolution granted Company the option to pay all amounts past due by June 2, 2020, remain current on all future obligations to the Aviation Authority, and extend the term of Company's concession by twelve (12) months to August 2, 2023 ("Pay In Full and On Time Option"); and

WHEREAS, on May 29, 2020, the Company executed and delivered its signed acceptance of the **Pay in Full and on Time Option** (the "Signed Acceptance"), a copy of which is attached hereto as Exhibit A; and

WHEREAS, on April 19, 2023, the Aviation Authority's Board approved Consent Agenda Item L ("Board Approval"), providing for among other things, extending the Term of the Concession Agreement to May 31, 2024, retaining the Aviation Authority's right at its sole discretion, to terminate the Concession Agreement, with 120 days' notice and requiring the Company's obligation to refurbish the premises, as needed, to ensure attractive and welcoming locations; and

WHEREAS, the Company and Aviation Authority now desire to enter into this Amendment No. 4 to memorialize the resulting change to the Term of the Concession Agreement pursuant to the Resolution, Signed Acceptance, and Board Approval.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions contained herein, the parties do hereby agree to amend the Concession Agreement as follows:

1. **Definitions.** Article 1 of the Concession Agreement, entitled "Definitions," and the defined terms in the Resolution are each incorporated herein by reference. Further, capitalized terms used but not expressly defined in this Amendment No. 4, including, without limitation, the recitals hereto, shall have the meanings

assigned to such terms in the Concession Agreement and Resolution.

2. **Incorporation of Recitals.** The above recitals are hereby incorporated herein by reference as part of this Amendment No. 4.
3. **Incorporation of Resolution, Signed Acceptance, and Board Approval.** The Resolution, the Signed Acceptance, and Board Approval are each hereby incorporated herein by reference as part of this Amendment No. 4.
4. **Amendment to Term.** Article 4 of the Concession Agreement is hereby amended and restated in its entirety to read as follows:

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 shall end on **May 31, 2024**, hereinafter referenced to as the "Term," unless sooner terminated in accordance with the terms and provisions hereof. In addition to all other rights and remedies afforded to the Aviation Authority in the Agreement, the Aviation Authority retains the right, in its sole discretion, to terminate this Agreement with 120 days' notice to the Company.

5. **Entire Agreement.** The Concession Agreement, Amendment No. 1, Amendment No. 2, and Amendment No. 3, together with this Amendment No. 4 constitutes the entire agreement between the parties hereto with respect to the matters set forth herein. There have been no additional oral or written representations or agreements.
6. **Applicability of Remaining Provisions; Ratification.** Any provisions of the Concession Agreement not amended by Amendment No. 4 shall remain unaffected and in full force and effect. In the event of a conflict between the provisions of this Amendment No. 4, Amendment No. 3, Amendment No. 2, Amendment No. 1 and the Concession Agreement, the provisions of this Amendment No. 4 shall control.
7. **Counterparts.** This Amendment No. 4 may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.


[SIGNATURE PAGE FOLLOWING]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment No. 4 to be executed the day and year first above written.

ATTEST:

Anna Farmer
Manager, Board Services

GREATER ORLANDO AVIATION AUTHORITY

By: 
Kevin J. Thibault, P.E., F.ASCE
Chief Executive Officer

Date: Aug 31, 2023, 2023

APPROVED AS TO FORM AND LEGALITY


On the 30th day of August, 2023
for the use and reliance of the Greater Orlando
Aviation Authority, only.

By: 
Camille M. Evans, Esq., Virtus, LLP

ATTEST: _____
Printed Name: _____
Title: _____

[Corporate Seal]

PEREZ OF FLORIDA, INC.

By: 
Printed Name: RUBEN PEREZ
Title: PRES

Date: 8/10, 2023

OR
TWO WITNESSES:

(1) 
Printed Name: Priscilla Wilson

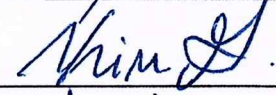
2) 
Printed Name: Kimberly Gomez

EXHIBIT A

SIGNED ACCEPTANCE

MAY 20, 2020 BOARD RESOLUTION

ACCEPTANCE

By signing below, ITC accepts all terms and conditions of this Resolution and agrees that the Concession Agreement between the ITC and the Aviation Authority is amended by the terms of this Resolution. I hereby represent that I am fully authorized to accept this Resolution on behalf of ITC named below and I verify that the ITC is qualified to accept the terms and conditions of this Resolution option selected.

PAY IN FULL AND ON TIME OPTION

AGREED AND ACCEPTED

THIS 29 DAY OF May 2020

COMPANY NAME: Perez of Florida INC.

By: _____

Name: RUBEN PEREZ

Title: PRESIDENT