

THIRD AMENDMENT TO AGREEMENT

THIS THIRD AMENDMENT TO AGREEMENT (“Amendment”) is made and entered into by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado, for and on behalf of the Department of Aviation (the "**City**"), and **PARADIES LAGARDERE @ DEN 2017, LLC**, (the "**Concessionaire**") (collectively, the "**Parties**").

WITNESSETH:

WHEREAS, the Parties entered into Concession Agreement No. 201733381 (the "**Agreement**") for the operation of multiple concessions in the Concourse A East Ground Load Facility (the "**Facility**") at Denver International Airport ("**DEN**"); and

WHEREAS, the Facility has been under major construction to remodel and add gates to support Frontier Airlines operations, and this has severely affected Concessionaire’s operations, including complete closure, due to inaccessibility and decreased or nonexistent airline operations and traveling passengers within the Facility; and

WHEREAS, the construction has created two locations within the Facility that are available for new concession development: (1) a bar with food concession that the Agreement had already contemplated, and given Concessionaire a right of first refusal, and (2) a relatively small space available for development into a travel convenience concession location; and

WHEREAS, the Concessionaire has elected to exercise its right of first refusal for the bar with food concession location, pursuant to Section 3.02 of the Agreement; and

WHEREAS, although the travel convenience location was not contemplated in the Agreement, all concession locations in the Facility were originally packaged together and awarded under the Agreement due to the Facility’s remote location, space constraints, and expected traffic levels. These conditions would make awarding any one location in the Facility to a single operator difficult to successfully operate; and

WHEREAS, recognizing the operating challenges within the Facility, the significant loss of business experienced by the Concessionaire during construction, and the need for successful concession operations within the Facility to serve Frontier Airlines’ passengers and operations, the City has determined DEN’s need for continuity of operations necessitates adding the travel convenience location to the Agreement and providing Concessionaire with a new ten (10) year term to coincide with Frontier Airlines’ lease in the Facility; and

NOW, THEREFORE, for and in consideration of the privileges granted by the Agreement and other good and valuable consideration, the sufficiency of which is acknowledged, the Parties hereto agree as follows:

1. The Agreement’s Section 1.01 Summary of Contract Provisions is modified to add the travel convenience concession location “Costa Coffee Smart Café” at Space R17-1-1-E40-N, with 854.3 sq. ft. and featuring Costa Coffee Smart Café or comparable coffee offering. The corresponding

Premises *Exhibit A* is attached hereto and incorporated in the Agreement as an additional *Exhibit A*.

2. In connection with Concessionaire's election to exercise its right of first refusal, pursuant to Section 3.02 of the Agreement, the Agreement's Section 1.01 Summary of Contract Provisions is further modified to add the bar with food concession location "Aletitude" at Space S17-1-1-E61-N7-1 with 1,015.4 sq. ft. and \$631.89 minimum capital investment per sq. ft. The corresponding Premises *Exhibit A* is attached hereto and incorporated in the Agreement as an additional *Exhibit A*.

3. The Agreement's Section 1.01 Summary of Contract Provisions is modified to add Concessionaire's storage space location at Space R17-2-1-E46-N7-1, with 762 sq. ft. The storage space Premises *Exhibit A* is attached hereto and incorporated in the Agreement as an additional *Exhibit A*.

4. The Term of the Agreement is modified to ten (10) years. Section 1.01 Summary of Contract Provisions is modified accordingly.

5. Section 2.01 JJ. of the Agreement is deleted and replaced with "JJ. **Expiration Date:** The (10th) anniversary of the Package Completion Date."

6. Section 2.01 XX. of the Agreement is deleted and replaced with "XX. **Package Completion Date:** The earlier to occur of (i) Concessionaire's commencement of operations of the "Aletitude" bar with food concession location at Space S17-1-1-E61-N7-1 or (ii) 180 days from the Notice to Proceed delivered with respect to the "Aletitude" bar with food concession location Space S17-1-1-E61-N7-1."

7. The Agreement's Section 3.07 No Warranty for Economic Viability is modified by inserting the following at the end of the provision:

"The Parties recognize and accept that the locations of the Concessions under this Agreement are largely dependent on and intended mainly to serve passengers of Frontier Airlines, as Frontier Airlines is, at the time of contract, the main airline tenant and lessee of the Concourse A East Ground Load Facility. The City makes no guarantee or warranty that Frontier Airlines will operate during the entirety of this Agreement's Term, and Concessionaire will make no claim or demand for any form of compensation, damages, relocation, or extended Term if Frontier Airlines or any nearby airline tenants suspend or cease operations during the Term. If airline gate usage near the Concessions ceases or substantially declines, the Concessionaire may request modified operational requirements, such as modified hours of operation, or the Parties may agree to terminate this Agreement, all subject to the City's approval."

8. Section 5.03 A. of the Agreement is deleted and replaced with:

"A. MAPE. MAPF shall equal:

1. For the period beginning on the Commencement Date and continuing through the end of the Contract Year in which the Package Completion

Date occurs, MAPF will be abated.

2. For each Contract Year following the Contract Year in which the Package Completion Date occurs, MAPF will equal 85% of the prior Contract Year's Privilege Fee. MAPF for the last Contract Year of this Agreement will be pro-rated if such Contract Year is less than twelve (12) months."

9. Section 5.03 C. of the Agreement is deleted and replaced with:

"C. Payment of Privilege Fee. On or before the Package Completion Date, and the first day of each month thereafter, Concessionaire will pay to City, in advance and without set off, deduction, prior notice, or demand, one-twelfth (1/12th) of the MAPF due for the given Contract Year. For any payment period of less than one full month, the MAPF payment will be paid on a pro rata basis in the same proportion that the number of days in the payment period bears to the total number of days in the month for which the MAPF is payable. Within ten (10) days after the end of each month after the Commencement Date, Concessionaire will pay to City the Percentage Fee in the amount, if any, by which Gross Receipts for the month multiplied by the Percentage Fee Rate exceeds the amount of MAPF due for same month, as shown on the Monthly Concession Report required in Section 5.07."

10. The Agreement's Section 1.01 Summary of Contract Provisions is further modified to incorporate updated dates and information relative to the operational changes contemplated herein. These changes include, but are not limited to:

- a. Effective Date is updated to August 16, 2017;
- b. Expiration Date is updated to the tenth (10th) anniversary of the Package Completion Date;
- c. Percentage Fee is 17% for all locations;
- d. Minimum Annual Privilege Fee ("MAPF") is updated so that:
 - o Contract Year 1 through end of the Contract Year containing the Package Completion Date = \$0;
 - o Each Contract Year thereafter = 85% of the prior Contract Year's Privilege Fee;
- e. The Total Minimum Capital Investment for Concession Locations 3 and 4, Aletitude and Costa Coffee Smart Café, is a combined total of \$1,181,444.73. Neither of these locations will have a specific required minimum investment per square foot so long as the combined Total Minimum Capital Investment amount is met.
- f. Premises Total is modified to 6,761.7; and

g. Surety is restated as \$257,500.00.

11. The Section 1.01 Summary of Contract Provisions attached hereto contains all updated terms and is hereby incorporated in the Agreement, replacing any prior version.

12. The Agreement's *Exhibit B* Permitted Uses is deleted and replaced with the *Exhibit B* Permitted Uses attached hereto.

13. The following Exhibits are attached to this Amendment in the order stated and are incorporated in the Agreement as described above:

- a. Section 1.01 Summary of Contract Provisions
- b. Exhibit A Premises Description for Costa Coffee Smart Café
- c. Exhibit A Premises Description for Aletitude
- d. Exhibit A Premises Description for Storage Space
- e. Exhibit B Permitted Uses

14. Except as provided herein, all provisions, terms and conditions of the Agreement shall remain in full force and effect as if fully set forth herein.

15. This Amendment to the Agreement shall not be effective or binding on the City until approved and fully executed by all signatories of the City and County of Denver.

**END OF AMENDMENT
SIGNATURE PAGES AND EXHIBITS TO FOLLOW**

Contract Control Number: PLANE-202369120-03
Contractor Name: Paradies Lagardere @ DEN 2017, LLC

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of:

SEAL

CITY AND COUNTY OF DENVER:

ATTEST:

By:

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

Attorney for the City and County of Denver

By:

By:

By:

Contract Control Number:
Contractor Name:

PLANE-202369120-03
Paradies Lagardere @ DEN 2017, LLC

By: DocuSigned by:
Gregg Paradies
B1E7E8C5FA3F4DB... _____

Name: Gregg Paradies
(please print)

Title: President and CEO, Managing Member
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

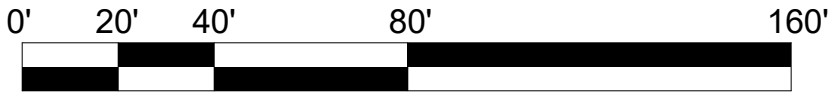
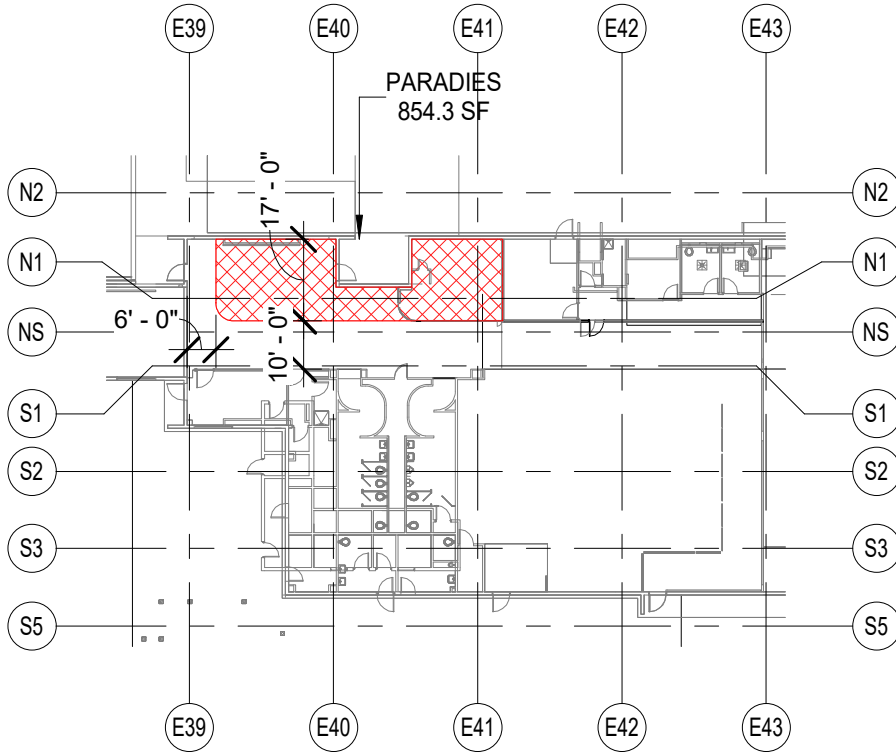
ARTICLE I. SUMMARY OF CONTRACT PROVISIONS**SECTION 1.01 SUMMARY OF CONTRACT PROVISIONS**

City Address for Notices	ATTN: Chief Executive Officer City and County of Denver Department of Aviation Denver International Airport Airport Office Building, 9th Floor 8500 Peña Boulevard Denver, CO 80249-6340					
Concessionaire Address for Notices	Paradies Lagardere @ DEN 2017, LLC 2849 Paces Ferry Road, 4th Floor Atlanta, GA 30339 ATTN: Gregg Paradies					
Guarantor Name and Notice Address	Sky Blue Airport Enterprises, LLC 7108 S. Alton Way, Building M Centennial, CO 80112 ATTN: Mowa Haile The Paradies Shops, LLC 2849 Paces Ferry Rd. 4th Floor Atlanta, GA 30339 ATTN: Gregg Paradies					
Premises: See Exhibits A and B						
Location	Space	Sq. Ft.	Min.Invest. per Sq. Ft.	Trade Name	Assets	Hours of Ops
1. A Conc	R17-2-3-E36-N7-1	3,903	\$631.89	Brothers BBQ, Snarfs, Breckenridge Brewery	See Exhibit I	16
2. A Conc	R17-2-3-E50-N8-1	989	\$631.89	CNBC	See Exhibit I	16
3. A Conc	S17-1-1-E61-N7-1	1,015.4	Locations 3 & 4 combined total	Aletitude	See Exhibit I	16
4. A Conc	R17-1-1-E40-S	854.3	Locations 3 & 4 combined total	Costa Coffee Smart Café	See Exhibit I	24
Sub-Total:		6,761.7				

Support Space(s):				
Location	Space	Sq. Ft.	Annual Rent	Premises Description
1. A Conc	R17-2-1-E46-N7-1	762	\$9,144	Exhibit A
Premises Total			6,761.7 sq. ft.	
Term			10 years	

Effective Date	August 16, 2017	
Commencement Date:	TBD	
Package Completion Date:	TBD	
Expiration Date	The tenth (10 th) anniversary of the Package Completion Date	
Privilege Fee	MAPF: Contract Year 1 through end of the Contract Year containing the Package Completion Date = \$0; Each Contract Year thereafter = 85% of the prior Contract Year's Privilege Fee;	
	Percentage Fee: 17%	
Common Maintenance Services Fee	\$	
Total Minimum Capital Investment	Locations 1 and 2: \$3,091,219 (4,892 sq. ft. X \$ 631.89 per sq. ft.) Locations 3 and 4: \$1,181,444.73 (1,869.7 sq. ft. X \$631.89 per sq. ft.)	
Joint Marketing Fee Rate	1%	
Common Area Capital Improvement and Maintenance Share [Food Court]	N/A	
Surety	\$ 257,500.00	
Major Merchandise Category	Food and Beverage and Travel Convenience	
Minor Merchandise Category	Quick Service Restaurant, Travel Convenience, Bar with Food	
Concessionaire's Brand(s)	Brothers BBQ, Snarfs, Breckenridge Brewery, CNBC, Aletitude, Costa Coffee Smart Café	
ACDBE Goal	Percent	33 %
	Ownership Participation	Sky Blue Airport Enterprises, LLC - 33%
MWBE Goal	Percent	25%

EXHIBIT A

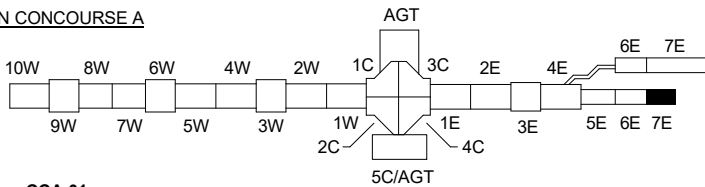


SCALE: 1" = 40'-0"

NOTE: THIS EXHIBIT SHOWS DIMENSIONS AND SQUARE FOOTAGE OF LEASED AREA BASED UPON PLANNING DATA AND IS NOT INTENDED TO DEPICT DIMENSIONS FOR CONSTRUCTION DETAILS. IT IS THE RESPONSIBILITY OF THE LEASEE TO FIELD VERIFY EXISTING CONDITIONS. ADDITIONALLY, IT IS THE RESPONSIBILITY OF THE LEASEE AND DESIGNERS OF RECORD TO FOLLOW ALL APPLICABLE BUILDING CODES AND REQUIREMENTS.

DEN Planning and Design

KEY PLAN CONCOURSE A



DENVER INTERNATIONAL AIRPORT

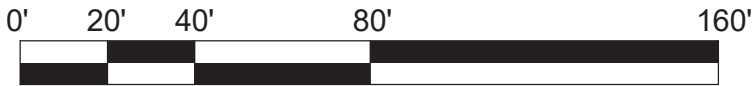
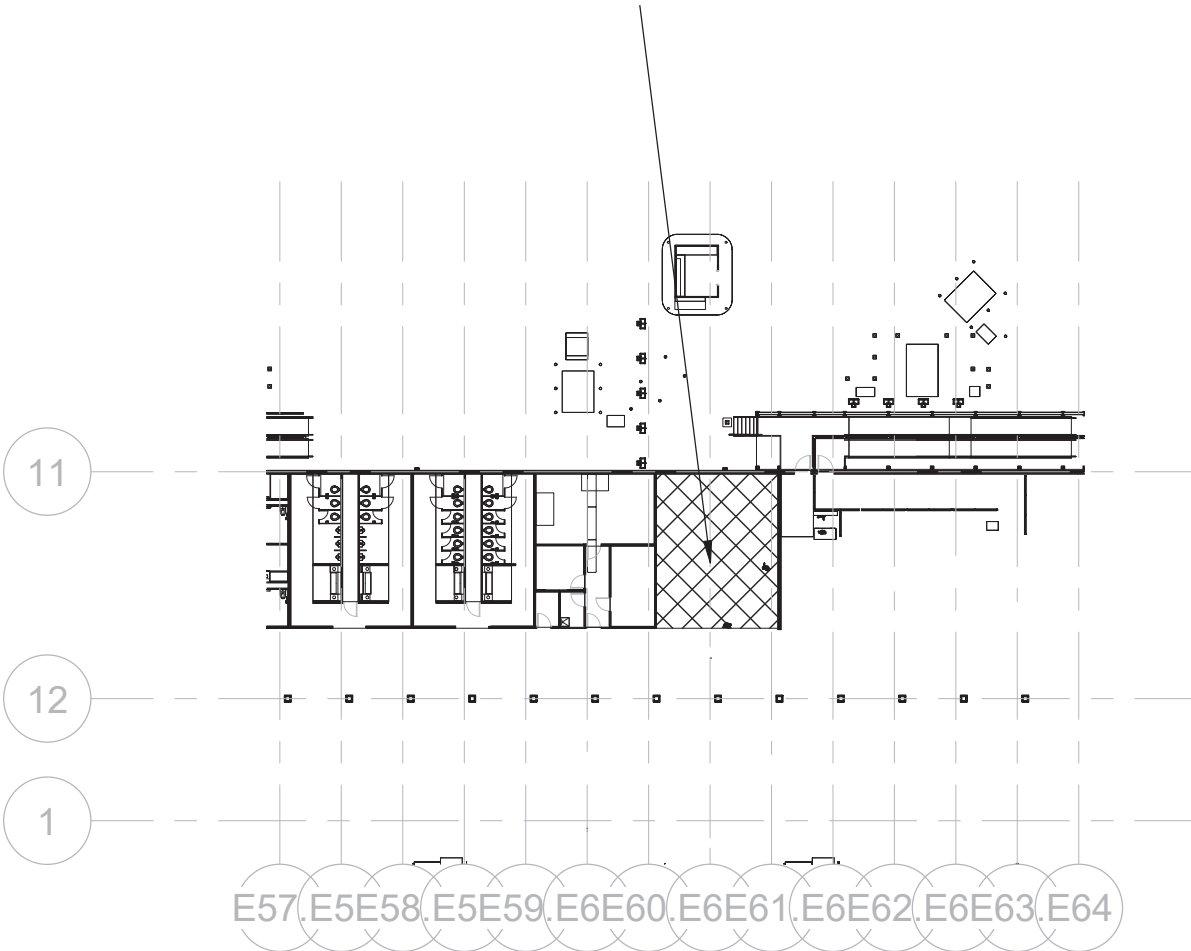
EXHIBIT
R17-1-1-E40-NS
PARADIES

CC#: CCA

DATE: 03/15/23

EXHIBIT A

AEGL NORTH CONCESSION 1015.4 SF

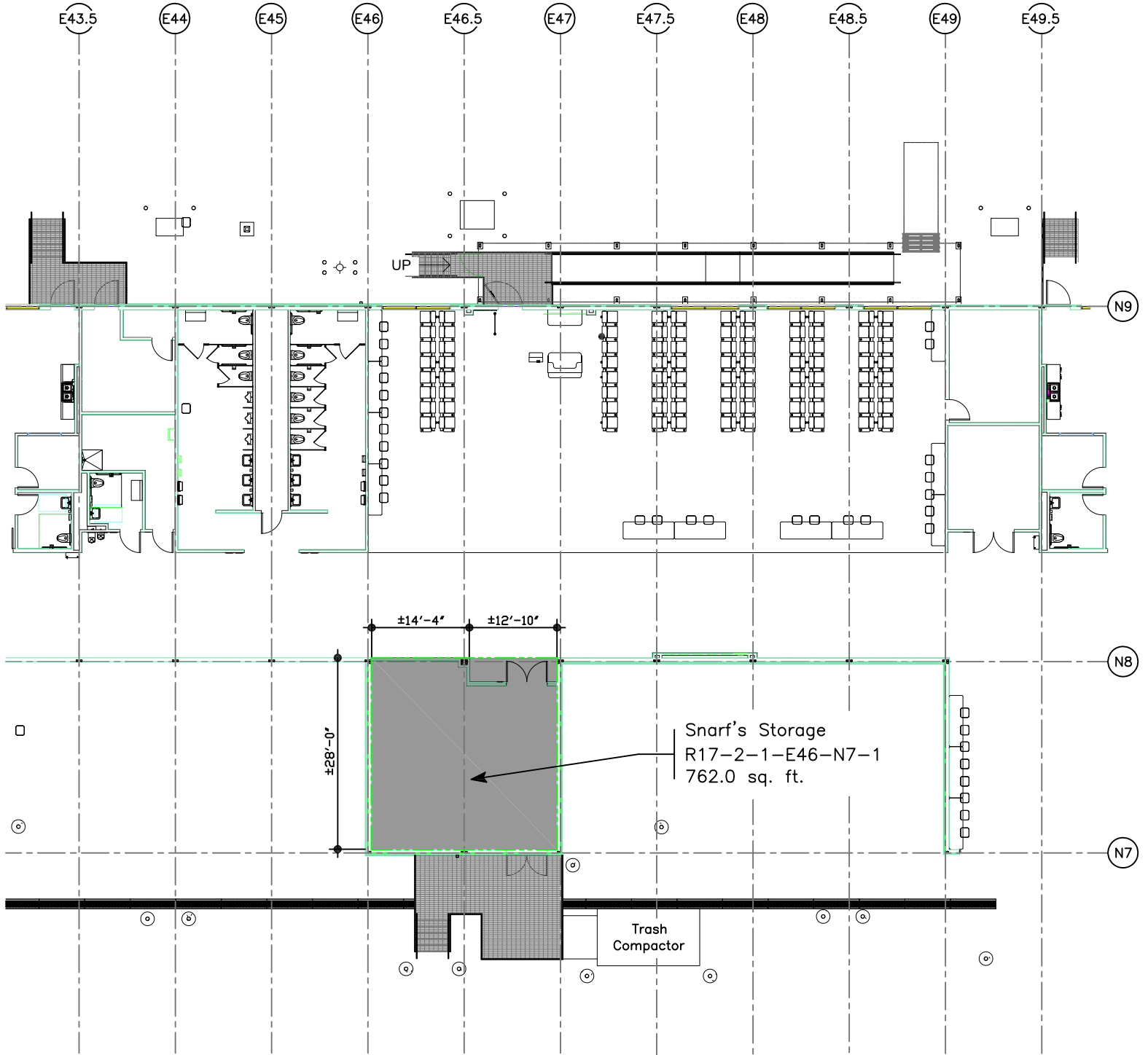


SCALE: 1" = 40'-0"

DEN Planning and Design

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<p>KEY PLAN CONCOURSE A</p> <p>CCA-01</p>	<p>DENVER INTERNATIONAL AIRPORT</p> <p>EXHIBIT A S17-1-1-E61-N7-1 AEGL NORTH CONCESSION INLINE</p> <p>CC#: _____ DATE: 11/16/22</p>
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- CONC. WALL (BY CITY)
- STUD/GYPSUM WALL (BY CITY)
- GLASS WALL (BY CITY)
- TENANT LEASE LINE



SCALE 1" = 20.0'



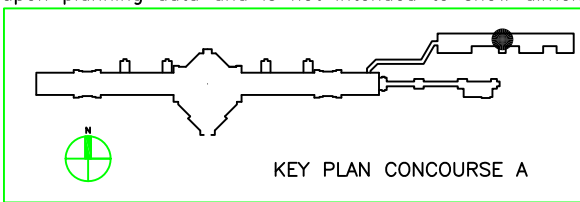
COLUMNS

NIC = Not Included
(In Lease or Sq. Ft. Calc.)



This exhibit depicts only approximate dimensions and square footage of leased area based upon planning data and is not intended to show dimensions for construction details.

DEN Property Management



KEY PLAN CONCOURSE A



REVISED	DENVER INTERNATIONAL AIRPORT	
	EXHIBIT A Concourse A Apron Level Paradies	
CC#: par	DATE: 07/03/18	

EXHIBIT B (PERMITTED USES)

General Conditions

1. One concept must be a Market with Soup/Salad/Sandwich options.
2. Second concept must be one of the following three categories; Made to Order BBQ, Made to Order Pizza/Italian, or Made to Order Mexican.
3. All carry-out menu items must be represented on and relevant to the restaurant's menu and must be packaged in high-quality, easy-to-carry packaging that is consistent with City's sustainability objectives.
4. Menu offerings should be of high quality and offer good value to the customers. Vegetarian, Kosher, Halal, gluten-free and other dietary considerations should be included in menu.
5. Portion sizes should support good health.
6. Portion-appropriate menu items for children should be available.
7. There should be at least two vegetarian options available other than a salad offering.
8. Specialty Vending Machine(s)

Merchandising Description

1. The restaurant must offer menus covering all day parts and consistent with the concept themes or brands.
2. Hybrid food/menu models should be considered within the Concession Location and seasonal menu rotation is highly encouraged.
3. Alcohol sales and consumption are allowed to the Concession Location.
4. A bar area should offer a full variety of alcoholic beverages, including a wide variety of Call, Super Call/Top Shelf liquors, a minimum of 6 Regional or Local craft draft beer(s), 3 Domestic draft beer(s), 1 Import draft beer, other Domestic and Import bottled beer(s), and wine by the glass or bottle.
5. Alcohol sales and consumption are limited to the A Concourse Interim Gate Area and we highly encourage a Tavern Class Liquor License allowing for consumption throughout the A Concourse Interim Gate Area from the City and County of Denver Liquor Licensing Division.
6. The merchandise should feature branded products along with other sundries, books, magazines, newspapers, small electronics and electronic accessories, travel accessories, souvenirs.
7. Fresh pre-packaged prepared foods (such as sandwiches and wraps), pre-packaged snack branded retail items (i.e. nuts, candy, candy bars, yogurt, and fruit) and an assortment of chilled bottled beverages, non-alcoholic beverages.
8. Coffee/tea drinks (freshly prepared espresso, cappuccino, etc.);