

OFFICE SPACE LEASE

BETWEEN

CITY AND COUNTY OF DENVER

AND

PANASONIC CORPORATION OF NORTH AMERICA

AND

DENVER INTERNATIONAL AIRPORT

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OFFICE SPACE LEASE

THIS OFFICE SPACE LEASE, ("Office Space Lease"), is made and entered into as of the date stated on the signature page, 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"), Party of the First Part, and **PANASONIC CORPORATION OF NORTH AMERICA (PNA)**, a Delaware corporation ("Tenant"), Party of the Second Part, for a term of one year beginning September 1, 2015 and ending August 31, 2016.

SECTION 1 - GENERAL

1.01 CONSIDERATION

City enters into this Office Space Lease for and in consideration of the payment of rent, and the performance and observance by Tenant of the covenants and agreements herein. City shall provide finishing and furniture as currently located at the Office Space, including limited office furniture and cubicles, pursuant to the space as shown on Exhibit A, excluding electronic devices, aside from projectors and screens currently located in the shared conference room space. Any additional finishing and furniture required by Tenant shall be completed by Tenant in accordance with the covenants and agreements herein.

1.02 INCORPORATION OF ATTACHED EXHIBITS AND ADDENDA

The Exhibits attached to this Office Space Lease shall be deemed incorporated in this Office Space Lease. Appendices 1 and 2 (Standard Federal Assurances) attached hereto are also incorporated herein by this reference.

SECTION 2 – DEFINITIONS

2.01 AIRPORT

"Airport" or "DEN" shall mean Denver International Airport.

2.02 AUDITOR

"Auditor" shall mean the City's Auditor and the Auditor's authorized representative.

2.03 CHIEF EXECUTIVE OFFICER

"Chief Executive Officer" or "CEO" shall mean the City's CEO of Denver International Airport, or its successor in function.

2.04 CHIEF EXECUTIVE OFFICER'S AUTHORIZED REPRESENTATIVE

Whenever reference is made herein to "CEO or the CEO's authorized representative," or words of similar import are used, the Airport's Chief Revenue Officer shall be such authorized representative of the CEO, unless notice otherwise is given to the Tenant by the CEO.

2.05 COMMENCEMENT DATE

"Commencement Date" shall mean September 1, 2015.

2.06 CONCOURSES

"Concourses" shall mean Concourses A, B and C located at the Airport but specifically excepts the Terminal as herein defined.

2.07 DEN TENANT DEVELOPMENT GUIDELINES

"DEN Tenant Development Guidelines" shall mean the criteria established at DEN for tenants and concessionaires for design, construction, installation, signage and related matters, and as hereafter amended.

2.08 EXPIRATION DATE

"Expiration Date" shall mean August 31, 2016.

2.09 OFFICE SPACE

"Office Space" shall mean the Office Space and Parking Area as generally depicted on the Office Space and Parking Lease Plan attached hereto as **Exhibit A**, which is located at Worldport. "Office Space" shall include the plural where applicable.

The CEO, upon sixty (60) days prior written notice, may request Tenant relocate its Office Space, at City's cost and expense, in which case the CEO and Tenant shall mutually agree on adequate alternate office space and the parties will revise **Exhibit A** without formal amendment to this Office Space Lease. In the event of a City requested relocation, City reserves the right to provide the same or similar office furniture as is being used at the time of the relocation.

2.10 TERMINAL

"Terminal" shall mean the Jeppesen Terminal Building located at the Airport.

2.11 WORLDPORT

"Worldport" shall mean the Worldport building, owned and operated by DEN, located at 24735 E. 75th Avenue, Denver, CO 80249.

SECTION 3 - LEASE OF OFFICE SPACE

3.01 OFFICE RIGHTS GRANTED

City grants to Tenant the right to occupy and use the Office Space consistent with and subject to all of the terms and provisions of this Office Space Lease.

3.02 USE OF OFFICE SPACE

Tenant may use the Office Space only for office and storage use, and for no other purposes, unless otherwise authorized in writing by the CEO, which shall not be unreasonably withheld or delayed.

3.03 MEANS OF ACCESS

Tenant, its agents, employees, visitors and contractors have a non-exclusive right of ingress to and egress from the Office Space by a means of access located outside the boundaries of such space as specified by City. In non-public areas, such access shall be restricted under the Airport's security requirements as described in the section herein entitled "Security," and the City may at any time close, relocate, reconstruct or modify such means of access, provided that a reasonably convenient and adequate means of ingress and egress is available for the same purposes. The City has established access corridors and access door locations for the Office Space, and such plans are available from Airport Engineering. In the event that Tenant requires access to security footage, Tenant shall make such a request through the Colorado Open Records Act ("CORA"), which request shall not be unreasonably withheld or delayed by City and City will cooperate with Tenant on any investigation, pursuant to relevant state and federal laws.

3.04 RIGHT OF INSPECTION

City retains the full right of entry in and to the Office Space for any purpose necessary, incidental to or in connection with its obligations hereunder, or in the exercise of its governmental functions, or for the purpose of making any inspection it deems necessary; provided, however, that City will provide Tenant with 48 hours' notice prior to any such entry, except in case of an emergency.

SECTION 4 – TERM

4.01 TERM

"Term" shall mean the period commencing at noon on September 1, 2015 ("Commencement Date"), and expiring at noon on August 31, 2016 ("Expiration Date"). Any provision to the contrary notwithstanding, this Office Space Lease may be terminated by the City or Tenant prior to the Expiration Date or any extension thereof, with or without cause, upon ninety (90) days written notice, to Tenant signed by the CEO, or to CEO signed by the Tenant. Upon such termination, Tenant and City will be relieved from all obligations under this Office Space Lease arising after such termination date, except for any terms or provisions of this Office Space Lease that expressly or by implication survive its termination.

4.02 SURRENDER OF OFFICE SPACE

Upon the expiration or earlier termination of this Office Space Lease as provided herein, or on the date specified in any demand for possession by City after any Default by Tenant, Tenant covenants and agrees to surrender possession of the Office Space to City in the same condition as when first occupied, ordinary wear and tear and damage by casualty excepted.

4.03 HOLDING OVER

If Tenant holds over after expiration of the Term or any extension thereof, thereafter Tenant's occupancy shall be deemed a month-to-month tenancy at a monthly rental equal to 100% of the

monthly rent provided in Section 5 herein unless otherwise modified in writing. Tenant shall be subject to all other terms and conditions of this Office Space Lease not specifically modified above. Nothing herein shall be construed to give Tenant the right to hold over, and City may exercise any remedy at law or in equity to recover possession of the Office Space, as well as any damages incurred by City on account of such holding over.

SECTION 5 – RENT

5.01 RENT

Tenant covenants and agrees, without offset, deduction or abatement (except in Section 10.01 where abatement may expressly be permitted), to pay City the established rentals, rates, fees and charges for office space and parking area, as set forth in Exhibit A, in the total amount of \$47,981.25 as annual rent for the rights and privileges herein granted by City, which sum is reserved to the City and shall be payable by the Expiration Date. Said obligation to pay rent shall commence upon the Commencement Date set forth in Section 2.05 herein and continue through the Term hereof. In lieu of cash payment, rent shall be delivered in the form of products and/or consulting services based on the annual rental cost. Products shall be provided by Tenant at distributor pricing. Consulting Services shall relate to airport operations and development within and immediately surrounding the airport terminal complex and be provided based on the Scope identified in Exhibit B. Products and Consulting Services shall be provided based on the needs of City, as determined by City. The Parties will review and identify the desired products and/or consulting services at each True Up meeting as established in Section 5.02.

5.02 True Up

At the end of each quarter, beginning approximately November 30, 2015, the Parties agree to true up the rental costs incurred and the products or consulting services identified by City in a white paper outlining the products and/or consulting services to be provided, timeframe for delivery, cost of products and/or consulting services to be provided and amount of rental costs incurred.

5.03 PLACE AND MANNER OF DELIVERY

Delivery of the products and/or consulting services shall occur upon mutual agreement of the parties, but no later than the Expiration Date. Delivery shall occur at such place as the CEO or the CEO's authorized representative may hereafter designate at each True Up meeting.

5.04 REESTABLISHMENT OF RENTALS, FEES AND CHARGES

The City, through the CEO, may from time to time, at intervals of not more than five (5) years from commencement of this lease, at the CEO's sole discretion, and subject to the requirements of any outstanding bond ordinance pertaining to the Airport, reestablish the rentals, fees and charges provided for herein. The City agrees that such reestablished schedule of rentals, fees and charges shall be reasonable in relation to the cost of providing, operating and maintaining property, services and facilities of the airport system.

If the CEO proposes any change in the schedule of rentals, fees and charges, the City will give notice thereof to Tenant not less than 90 days before the same is to become effective. Should the proposed rentals, fees and charges result in an increase of more than 5% in the dollar amount of compensation paid by Tenant for the prior calendar year, then Tenant may decline to pay

compensation at the new rate(s). Tenant shall promptly advise the CEO (but in no event less than 60 days prior to the proposed effective date of such schedule of rentals, fees and charges) of its intention to cancel and terminate this Office Space Lease. Upon such notice of intent to cancel and terminate, Tenant shall surrender the Office Space upon a date specified by the CEO. Should Tenant fail to give such notice of cancellation and termination, then it shall be deemed to have accepted the new rate(s) of compensation as promulgated by the CEO.

No failure by the City to reestablish the rentals, fees and charges at a five (5) year interval date shall constitute a waiver of the City's right to reestablish the rentals, fees and charges at any time thereafter.

SECTION 6 - USE OF OFFICE SPACE

6.01 CARE OF AREA

Tenant agrees that it will keep the Office Space in a neat, clean, safe, sanitary and orderly condition at all times, and further agrees that it will keep such area free at all times of all rubbish, spills, and debris. Accumulation of boxes, cartons, barrels or other similar items shall not be permitted in any public area in the Airport or Worldport.

6.02 VENDING MACHINES

No amusement or vending machines or other machines operated by coins, tokens or credit cards shall be installed or maintained in or upon the Office Space except with the written permission of the CEO or the CEO's authorized representative. This prohibition includes, but not by way of limitation, sales from vending machines of such items as cigarettes, candy, maps, coffee, soft drinks, newspapers, stamps and insurance policies; telephones; dispensation of cash, money orders and checks; and operation of mechanical or electronic game devices, electronic video games, and entertainment devices.

6.03 COMPLIANCE WITH ALL LAWS AND REGULATIONS

Tenant agrees not to use or permit the Office Space to be used for any purpose prohibited by the laws of the United States or the State of Colorado or the ordinances or Charter of the City and County of Denver, or not authorized hereunder, and it further agrees that it will use the Office Space in accordance with all applicable federal, state and local laws and all general rules and regulations adopted by the City or the CEO for the management, operation and control of the Airport, either promulgated by the City on its own initiative or in compliance with regulations or actions of the Federal Aviation Administration or other authorized federal agency.

Tenant agrees to submit any report, reports or information which the City is required by law or regulation to obtain from Tenant or which the CEO may reasonably request relating to Tenant's operations at the Office Space in connection with any CORA request. Tenant further agrees that the City's Auditor or the Auditor's authorized representative shall have the right to inspect or examine any books and records of Tenant which are directly pertinent to Tenant's obligations under this Office Space Lease.

In the operation of its office facilities, Tenant shall comply with the Standard Federal Assurances described in Appendices 1 and 2, which are attached hereto and incorporated herein by reference.

6.04 COMPLIANCE WITH ENVIRONMENTAL REQUIREMENTS

Tenant, in conducting any activity on the Office Space, shall comply with all applicable local, state or federal environmental rules, regulations, statutes, laws or orders (collectively "Environmental Requirements"), including but not limited to Environmental Requirements regarding the office use and disposal of Hazardous Materials or Special Wastes and regarding releases or threatened releases of Hazardous Materials or Special Wastes to the environment. For purposes of this Office Space Lease the terms "Hazardous Materials" shall refer to those materials, including without limitation asbestos and asbestos-containing materials, polychlorinated biphenyls (PCBs), oil or any other petroleum products, natural gas, source material, pesticides, and any hazardous waste, toxic substance or related material, including any substance defined or treated as a "hazardous substance," "hazardous waste" or "toxic substance" (or comparable term) in the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Sec. 9601 et seq. (1990)), the Toxic Substances Control Act (15 U.S.C. Sec. 2601 et seq. (1990)), and any rules or regulations promulgated pursuant to such statutes or any other applicable federal or state statute. Tenant shall comply with the City's Ordinance 196, as amended on March 18, 1991 (amendments to the City Uniform Public Code related to water conservation fixtures).

Tenant shall acquire all necessary federal, state and local environmental permits and comply with all applicable federal and state environmental permit requirements.

Tenant agrees to ensure that its Office Space is operated and maintained in a manner that minimizes environmental impact through reasonable and appropriate preventive measures and complies with all federal, state and local environmental requirements. Tenant agrees to evaluate methods to reduce the generation and disposal of waste materials. Wastewater from maintenance or operational activities shall be pretreated with sand and grease traps.

In the case of a release, spill or leak as a result of Tenant's activities, Tenant shall immediately control and remediate the contaminated media in accordance with applicable federal, state and local laws and regulations. Tenant shall reimburse the City for any penalties and reasonable cost and expense, including without limitation reasonable attorney fees, incurred by the City as a result of the release or disposal by Tenant of any pollutant or hazardous material on the Airport.

6.05 WASTE OR IMPAIRMENT OF VALUE

Tenant agrees that nothing shall be done or kept in the Office Space which might impair the value of the City's property or which would constitute waste.

6.06 HAZARDOUS USE

Tenant agrees that nothing shall be done or kept in the Office Space and no improvements, changes, alterations, additions, maintenance or repairs shall be made to the Office Space which might be unsafe or hazardous to any person or property. Further, Tenant shall not do or permit to be done any act or thing upon the Office Space which will invalidate, suspend or increase the rate of any fire insurance policy required under this Office Space Lease, or carried by the City, covering the Office Space or the buildings in which the Office Space is located or which, in the reasonable opinion of the CEO or the Auditor's authorized representative, may constitute a hazardous condition that will increase the risks normally attendant upon the operations contemplated under this Office Space Lease. If, by reason of any failure by Tenant to comply with the provisions of this section, after receipt of notice in writing from the City, any fire insurance rate on the Office Space or on the buildings in which the same is located shall at any time be

higher than it normally would be, then Tenant shall pay the City, on demand, that part of all fire insurance premiums paid by the City which have been charged because of such violation or failure of Tenant; provided, however, that nothing herein shall preclude Tenant from bringing, keeping or using on or about the Office Space such materials, supplies, equipment and machinery as are appropriate or customary in carrying on its business, or from carrying on the normal operations contemplated herein. City shall provide Tenant with a copy of any notice or documentation it has received describing the specific manner of Tenant's use of the Office Space which has caused the increase in the City's insurance rate, including Insurance Office Rate Fire Schedule documentation, and the name and address of the entity demanding such increased payment. Notwithstanding the foregoing, Tenant shall not be obligated to reimburse the City for increases in insurance rates resulting from Tenant's mere use of the Office Space in accordance with the terms and conditions of this Office Space Lease and not resulting from Tenant's negligence, misuse or neglect thereof.

6.07 STRUCTURAL OR ELECTRICAL OVERLOADING

Tenant agrees that nothing shall be done or kept on the Office Space and no improvements, changes, alterations, additions, maintenance or repairs shall be made to the Office Space which might impair the structural soundness of the building, result in an overload of utility lines serving the Terminal and/or Concourses or interfere with electric, electronic or other equipment at the Airport. In the event of violations hereof, Tenant agrees immediately to remedy the violation at Tenant's expense.

6.08 NOISE, ODORS, VIBRATIONS AND ANNOYANCES

Tenant shall conduct its operations in an orderly and proper manner so as not to commit any nuisance in the Office Space or annoy, disturb or be offensive to others in the Airport and shall take all reasonable measures, using the latest known and practicable devices and means, to eliminate any unusual, nauseous or objectionable noise, gases, vapors, odors and vibrations.

6.09 ACCESSIBILITY

Tenant shall not do or permit to be done anything which might interfere with the effectiveness or accessibility of utility, heating, ventilating or air conditioning systems or portions thereof on the Office Space or elsewhere on the Airport, nor do or permit to be done anything which may interfere with free access and passage in the Office Space or the public areas adjacent thereto, or hinder police, firefighting or other emergency personnel in the discharge of their duties. Further, Tenant shall not do or permit to be done anything which might interfere with the effectiveness or accessibility of elevators or escalators in or adjacent to the Office Space, including lines, pipes, wires, conduits and equipment connected with or appurtenant thereto.

Tenant shall not place any additional lock of any kind upon any window or interior or exterior door in the Office Space, or make any change in any existing door or window lock or the mechanism thereof, unless a key therefor is maintained on the Office Space, nor refuse, upon the expiration or sooner termination of this Office Space Lease, to surrender to the City any and all keys to the interior or exterior doors on the Office Space, whether said keys were furnished to or otherwise procured by Tenant. If any keys furnished to Tenant by City are lost, Tenant shall pay the City, on demand, the cost for replacement thereof.

6.10 NO AUCTION

Tenant agrees not to allow or permit any sale by auction or hawking on the Office Space.

6.11 CONSTRUCTION OF IMPROVEMENTS/RESTRICTION ON CHANGES

Any improvements shall be done in accordance with the Airport's Tenant Development Guidelines, which are incorporated herein by reference. Improvements are subject to the prior written approval of the CEO, which shall not be unreasonably withheld or delayed, and shall be constructed in accordance with the Airport's Tenant Development Guidelines and pursuant to the City's building permit process and the customary terms and conditions thereof. Tenant shall, unless otherwise instructed, complete its design, obtain building permits and complete construction prior to using the Office Space. Thereafter, Tenant agrees not to alter, add to, remove or demolish any of the Improvements on the Office Space without the prior written approval of the CEO, which shall not be unreasonably withheld or delayed. All such alterations or changes shall be made in accordance with the Airport Tenant Development Guidelines.

6.12 TITLE TO IMPROVEMENTS

Tenant agrees that any and all improvements to the Office Space, including approved changes and renovations, which are affixed to the realty, shall become the property of the City upon their completion and acceptance by City.

6.13 REMOVAL OF TENANT'S EQUIPMENT

Tenant shall retain title to and shall remove, at its sole cost, prior to the expiration or termination of this Office Space Lease, all of Tenant's Equipment, as hereinafter defined. "Tenant's Equipment" shall mean all equipment, apparatus, machinery, furnishings, trade fixtures and personal property installed by Tenant and used in the operation of the business of Tenant (as distinguished from the use and operation of the Office Space). If such removal shall injure or damage the Office Space, Tenant agrees, at its sole cost, at or prior to the expiration or termination of this Office Space Lease, to repair such injury or damage in good and workmanlike fashion and to place the Office Space in the same condition as the Office Space would have been if such Tenant's Equipment had not been installed. If Tenant fails to remove any of Tenant's Equipment by the expiration or termination of this Office Space Lease, City may, at its option, keep and retain any such Tenant's Equipment or dispose of the same and retain any proceeds therefrom, and City shall be entitled to recover from Tenant any costs of City in removing the same and in restoring the Office Space in excess of the actual proceeds, if any, received by City from disposition thereof.

SECTION 7 - UTILITIES AND SERVICES

7.01 HEATING AND AIR CONDITIONING (HVAC)

City shall, at its expense, furnish normal and reasonable quantities of central air from the central HVAC system to the Office Space and all necessary power and electricity for such central air circulation. Subject to conditions beyond its control, the City shall maintain under normal conditions a temperature adequate for comfortable occupancy according to the season.

7.02 UTILITIES

City shall provide, at City's cost, all utilities to the Office Space, per the Term Sheet attached herein as Exhibit D, including electricity, water, lighting and Wi-Fi internet.

7.03 JANITORIAL SERVICES AND MAINTENANCE

DEN shall provide reasonable janitorial services for the Office Space every other day. Any services requested by Tenant above and beyond the service provided by DEN shall be requested through DEN's Office Manager at Worldport and shall be provided at Tenant's expense.

7.04 STRUCTURAL MAINTENANCE

City shall, at its expense, maintain all structural parts of Worldport, including exterior glass, walls and roof but specifically excluding any improvements made by Tenant.

7.05 INTERRUPTION OF SERVICES

Tenant agrees that City shall not be liable for failure to supply any utility services. City reserves the right to temporarily discontinue utility services at such time as may be necessary by reason of accident, repairs, alterations or improvements or whenever by reason of strikes, lockouts, riots, acts of God or any other happenings beyond the control of the City, the City is unable to furnish such utility services; provided, however that the City shall provide prior notice to Tenant of any such discontinuance, except in the event of an emergency, and shall diligently work to restore such services promptly. The City shall not be liable for damages to persons or property for any such discontinuance, nor shall such discontinuance in any way be construed as cause for abatement of rent or operate to release the Tenant from any of its obligations hereunder, except as otherwise provided in the section entitled "Damage, Destruction or Loss."

SECTION 8 - INDEMNITY, INSURANCE AND BONDS

8.01 INDEMNITY

Tenant hereby agrees to release and indemnify and save harmless the City, its officers, agents and employees from and against any and all loss of or damage to property, or injuries to or death of any person or persons, including property and employees or agents of the City, and shall defend, indemnify and save harmless the City, its officers, agents and employees from any and all claims, damages, suits, costs, expense, liability, actions, penalties or proceedings of any kind or nature whatsoever, including worker's compensation claims, of or by anyone whomsoever, in any way resulting from, or arising out of, directly or indirectly, its operations in connection herewith, or its use or occupancy of any portion of the Airport and including acts and omissions of officers, employees, representatives, suppliers, invitees, contractors and agents of the Tenant; provided, however, that the Tenant need not release, indemnify or save harmless the City, its officers, agents and employees from damages resulting from the sole negligence or willful misconduct of the City's officers, agents and employees. The minimum insurance requirements prescribed herein shall not be deemed to limit or define the obligations of Tenant hereunder.

8.02 INSURANCE

A. The Tenant shall obtain and keep in force during the entire term of this Office Space Lease, insurance policies as described in the City's form of insurance certificate attached to this Office Space Lease as **Exhibit C**. The certificate specifies the minimum insurance requirements the Tenant and subcontractors must meet under this Office Space Lease.

B. Prior to the Commencement Date, the Tenant shall submit to the Airport Property Management Office a certificate of insurance which specifies the issuing company or companies, policy numbers and policy periods for each required coverage. The Tenant shall deliver to the Airport Property Office a certificate evidencing the renewal of all policies, upon renewal of all policies annually.

C. The City's acceptance of any submitted insurance certificate is subject to the approval of the City's Risk Management Administrator, which approval shall not unreasonably be withheld. All coverage requirements specified in the certificate shall be enforced unless waived or otherwise modified in writing by the City's Risk Management Administrator.

D. The Tenant shall comply with all conditions and requirements set forth in the insurance certificate for each required coverage during all periods in which coverage is in effect.

E. Unless specifically excepted in writing by the City's Risk Management Administrator, the Tenant shall include all subcontractors performing services hereunder as additional insureds under each required policy or shall furnish a separate certificate (on the form certificate provided), with authorization letter(s). All coverages for subcontractors shall be subject to all of the requirements set forth in the form certificate and the Tenant shall ensure that each subconsultant complies with all of the coverage requirements.

F. The parties hereto understand and agree that the City and County of Denver, its officers, officials and employees, are relying on, and do not waive or intend to waive by any provisions of this Office Space Lease, the monetary limitations or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, §§ 24-10-101 to 120, C.R.S., or otherwise available to the City and County of Denver, its officers, officials and employees.

8.03 Intentionally Omitted

8.04 NO PERSONAL LIABILITY

Notwithstanding any term or provision of this Office Space Lease to the contrary, no director, officer or employee of either party hereto shall be held personally liable under this Office Space Lease or because of its execution or attempted execution or enforcement.

8.05 TAXES, LICENSES, LIENS AND FEES

Tenant agrees to promptly pay all taxes, excises, license fees and permit fees of whatever nature applicable to its operations hereunder and to take out and keep current all municipal, state or federal licenses required for the conduct of its business at and upon the Office Space and further agrees not to permit any of said taxes, excises, license fees or permit fees to become delinquent. Tenant also agrees not to permit any mechanic's or materialman's or any other lien to become attached or be foreclosed upon the Office Space or improvements thereto, or any part thereof, by reason of any work or labor performed or materials furnished by any mechanic or materialman. Tenant further agrees to promptly pay when due all bills, debts and obligations incurred by it in connection with its operations hereunder and not to permit the same to become delinquent and to suffer no lien, mortgage, judgment or execution to be filed against the Office Space or improvements thereon which will in any way impair the rights of the City under this Office Space Lease.

SECTION 9 - DEFAULT AND REMEDIES

9.01 DEFAULT

Tenant shall be in default under this Office Space Lease if Tenant:

- A. Fails to timely pay when due to City the compensation, rent or any other payment required hereunder and such failure is not cured within ten (10) business days after written notice by the City describing the failure to pay; or
- B. intentionally omitted; or
- C. Becomes insolvent, or takes the benefit of any present or future insolvency or bankruptcy statute, or makes a general assignment for the benefit of creditors, or consents to the appointment of a receiver, trustee or liquidator of any or substantially all of its property and the receiver, trustee or liquidator is not discharged within forty-five (45) days; or
- D. Transfers its interest under this Office Space Lease, without the prior written approval of the City, which shall not be unreasonably withheld or delayed, by reason of death, operation of law, assignment, sublease or otherwise, to any other person, entity or corporation; or
- E. Abandons, deserts or vacates the Office Space, without the payment of rent, and the same is not cured by Tenant within ten (10) business days after notice from City; or
- F. Suffers any lien or attachment to be filed against the Office Space, the Airport or City's property because of any act or omission of Tenant. If any such lien shall at any time be filed, Tenant may contest the same in good faith. Notwithstanding such contest, Tenant shall be in default if, within fifteen (15) calendar days after the filing thereof, Tenant does not cause such lien to be released of record by payment, bond, or order of a court of competent jurisdiction; or
- G. Fails to keep, perform and observe any other promise, covenant or agreement set forth in this Office Space Lease and such failure continues for a period of more than 30 days after delivery by CEO of a written notice of such breach or default, except where a shorter period is specified herein, or where fulfillment of its obligation requires activity over a period of time and Tenant within 10 days of notice commences in good faith to perform whatever may be required to correct its failure to perform and continues such performance without interruption except for causes beyond its control; or
- H. Uses or gives its permission to any person to use for any illegal purpose any portion of the Airport made available to Tenant for its use under this Office Space Lease.

9.02 REMEDIES

If Tenant defaults in any of the covenants, terms and conditions herein beyond any applicable notice or cure period, the City may exercise any one or more of the following remedies:

- A. The City may elect to allow this Office Space Lease to continue in full force and effect and to enforce all of City's rights and remedies hereunder, including without limitation the right to collect rent as it becomes due together with Past Due Interest; or

B. The City may cancel and terminate this Office Space Lease and repossess the Office Space, with or without process of law, and without liability for so doing, upon giving 30 days written notice to Tenant of its intention to terminate, at the end of which time all the rights hereunder of the Tenant shall terminate, unless the default, which shall have been stated in such notice, shall have been cured within such 30 days or Tenant shall have commenced such cure pursuant to Section 9.01(G) above. Notwithstanding the foregoing, Tenant shall be allowed only two notices of default hereunder which it may cure within the time specified in this section. The third notice shall be final and the City shall at its option (1) cancel and terminate all of the rights hereunder of the Tenant, reenter the Office Space, remove therefrom all property of the Tenant and store the same at the expense of the Tenant, or (2) elect to proceed under subparagraph C. below.

If City elects to terminate, Tenant shall be liable to City for all amounts owing at the time of termination, including but not limited to rent due plus interest thereon at the Past Due Interest Rate together with any other amount to fully compensate City for all loss of rent, damages, and costs, including reasonable attorney fees, caused by Tenant's failure to perform its obligations hereunder, or which in the ordinary course would likely result therefrom. Notwithstanding anything to the contrary contained herein, in no event shall Tenant be liable for any indirect, incidental, special or consequential damages arising out of this Office Space Lease.

C. The City may elect to reenter and take possession of the Office Space and expel Tenant or any person claiming under Tenant, and remove all effects as may be necessary, without prejudice to any remedies for damages or breach. Such reentry shall not be construed as termination of this Office Space Lease unless a written notice specifically so states; however, the City reserves the right to terminate this Office Space Lease at any time after reentry. Following reentry, the City may relet the Office Space, or any portion thereof, for the account of Tenant, on such terms and conditions as the City may choose, and may make such repairs as it deems appropriate to accomplish the reletting. The City shall not be responsible for any failure to relet or any failure to collect rent due for such reletting.

Tenant shall be liable to City for all costs of reletting, including reasonable attorney fees and repairs. Notwithstanding re-entry by the City, Tenant shall continue to be liable for all amounts due as rent under this Office Space Lease, on the dates specified and in such amounts as would be payable if default had not occurred. Upon expiration of the Term, or any earlier termination of this Office Space Lease by the City, the City, having credited to the account of Tenant any amounts recovered through reletting, shall refund, without interest, any amount which exceeds the rent, damages and costs payable by Tenant under this Office Space Lease.

9.03 REMEDIES CUMULATIVE

The remedies provided in this Office Space Lease shall be cumulative and shall in no way affect any other remedy available to a party under law or equity.

9.04 ADMINISTRATIVE HEARING

Disputes arising out of this Office Space Lease shall be resolved by administrative hearing before the CEO following the procedures outlined in Denver Revised Municipal Code Section 5-17; provided, that City shall retain its right to obtain an order of eviction in accordance with applicable state law. It is further agreed that no cause of action shall be brought against the City until there has been full compliance with the terms of this paragraph.

9.05 WAIVERS

No failure of a party to insist upon the strict performance of a term, covenant or agreement contained in this Office Space Lease, no failure by a party to exercise any right or remedy under this Office Space Lease, and no acceptance of full or partial payment during the continuance of any default by a party shall constitute a waiver of any such term, covenant or agreement or a waiver of any such right or remedy or a waiver of any default by a party.

SECTION 10 - DAMAGE, DESTRUCTION OR LOSS

10.01 DAMAGE TO OR DESTRUCTION OF OFFICE SPACE

If the Office Space, or any portion thereof, is destroyed or damaged by fire or otherwise to an extent which renders it unusable, Tenant shall have the right to terminate this Office Space Lease. If this Office Space Lease is not terminated by Tenant, the City may rebuild or repair any portions of the building structure destroyed or damaged, and, if the cause was beyond the control of Tenant, the obligation of Tenant to pay the rent hereunder shall abate as to such damaged or destroyed portions during the time they are unusable. If the City elects not to proceed with the rebuilding or repair of the building structure, it shall give notice of its intent within 90 days after the destruction or damage. Tenant may then, at its option, cancel and terminate this Office Space Lease.

10.02 COOPERATION IN THE EVENT OF LOSS

If Tenant does not terminate this Office Space Lease and the City elects to rebuild, this Office Space Lease shall continue in full force and effect subject to the abatement of rent during the time the damaged or destroyed portions are unusable. City and Tenant shall cooperate with each other in the collection of any insurance proceeds which may be payable in the event of any loss or damage.

10.03 LOSS OR DAMAGE TO PROPERTY

City shall not be liable for any loss of property by theft or burglary from the Airport or for any damage to person or property on the Airport resulting from operating the elevators, or electric lighting, or water, rain or snow, which may come into or issue or flow from any part of the Airport, or from the pipes, plumbing, wiring, gas or sprinklers thereof or that may be caused by the City's employees or any other cause, and Tenant agrees to make no claim for any such loss or damage at any time, except for any abatement of rent or right to insurance proceeds provided for in this Section.

10.04 MUTUAL WAIVER/INSURANCE COVERAGE

City and Tenant each waive any and every claim for recovery from the other for any and all loss of or damage to the Office Space or to the contents thereof, which loss or damage is covered by valid and collectible fire and extended insurance policies, to the extent that such loss or damage is recoverable under such insurance policies.

SECTION 11 - MISCELLANEOUS PROVISIONS

11.01 ADVERTISING AND PUBLIC DISPLAYS

Tenant shall not install or have installed or allow to be installed upon or within the Office Space, without the prior written approval of the CEO or the CEO's authorized representative, which shall not be unreasonably withheld or delayed, any sign, either lighted or unlighted, poster or other display of advertising media, including material supplied by manufacturers of merchandise offered for sale, as well as other types of display specified in the DEN Design Standards. Permission will not be granted for any advertising which fails to comply with DEN Design Standards or DEN Tenant Development Guidelines, or any advertising material, fixture or equipment which extends beyond the Office Space.

11.02 AGREEMENT BINDING UPON SUCCESSORS

This Office Space Lease, subject to the provisions of the section entitled "Assignment," shall be binding upon and extend to the heirs, personal representatives, successors and assigns of the respective parties hereto.

11.03 AGREEMENT MADE IN COLORADO

This Office Space Lease shall be deemed to have been made in and shall be construed in accordance with the laws of the State of Colorado.

11.04 OFFICE SPACE LEASE SUBORDINATE TO AGREEMENTS WITH UNITED STATES

This Office Space Lease is subject and subordinate to the terms, reservations, restrictions and conditions of any existing or future agreements between the City and the United States, the execution of which has been or may be required as a condition precedent to the transfer of federal rights or property to the City for Airport purposes and the expenditure of federal funds for the development of the Airport or airport system. The provisions of Appendices 1 and 2 are incorporated herein by reference.

11.05 ASSIGNMENT

Tenant shall not assign, transfer, sublease, pledge, hypothecate, surrender, or otherwise encumber (collectively "Transfer"), or dispose of, this Agreement or any interest created by this Agreement or any interest in any portion of the same without the City's consent, which shall not be unreasonably withheld or delayed. Tenant shall not grant any license or concession hereunder, or permit any other person or persons, company, or corporation to occupy the Office Space, without first obtaining the written consent of the CEO who has the sole and absolute discretion to grant or deny consent.

11.06 AUDIT

The Tenant agrees that until the expiration of three years after the final payment under this Agreement, any duly authorized representative of the City, including the CEO or City Auditor or their representatives, shall have access to and the right to examine any directly pertinent books,

documents, papers and records of the Tenant involving transactions related to this Agreement, without regard to whether the work was paid for in whole or in part with federal funds or was otherwise related to a federal grant program

11.07 BOND ORDINANCES

This Office Space Lease is in all respects subject and subordinate to any and all City bond ordinances applicable to the Airport and airport system and to any other bond ordinances which amend, supplement or replace such bond ordinances. The parties to this Office Space Lease acknowledge and agree that all property subject to this Office Space Lease which was financed by the net proceeds of tax-exempt bonds is owned by the City, and Tenant agrees not to take any action that would impair, or omit to take any action required to confirm, the treatment of such property as owned by the City for purposes of Section 142(b) of the Internal Revenue Code of 1986, as amended. In particular, the Tenant agrees to make, and hereby makes, an irrevocable election (binding on itself and all successors in interest under this Office Space Lease) not to claim depreciation or an investment credit with respect to any property subject to this Office Space Lease which was financed by the net proceeds of tax-exempt bonds and shall execute such forms and take such other action as the City may request in order to implement such election.

11.08 FORCE MAJEURE

Neither party hereto shall be liable to the other for any failure, delay or interruption in the performance of any of the terms, covenants or conditions of this Office Space Lease due to causes beyond the control of that party, including without limitation strikes, boycotts, labor disputes, embargoes, shortages of materials, acts of God, acts of the public enemy, acts of superior governmental authority, weather conditions, floods, riots, rebellion, sabotage or any other circumstance for which such party is not responsible or which is not in its power to control, but in no event shall this paragraph be construed so as to allow Tenant to reduce or abate its obligation to pay the rent herein, or any other compensation due hereunder.

11.09 INCONVENIENCES DURING CONSTRUCTION

Tenant recognizes that from time to time during the Term of this Office Space Lease, it may be necessary for City to commence or complete extensive programs of construction, expansion, relocation, maintenance and repair in order that the Airport and its facilities may be completed and operated in accordance with any present or future master layout plan, and that such construction, expansion, relocation, maintenance and repair may inconvenience the Tenant in its operation at the Airport. Tenant agrees that no liability shall attach to City, its officers, agents, employees, contractors, subcontractors and representatives by way of such inconveniences, and Tenant waives any right to claim damages or other consideration therefrom. The City shall use its best efforts to minimize interference with Tenant's use and occupancy of the Office Space in making any repairs, alterations, additions or improvements and shall perform all the foregoing in a good and workmanlike manner.

11.10 MASTER PLAN

Tenant agrees that no liability shall attach to the City, its officers, agents and employees by reason of any efforts or action toward implementation of any present or future master layout plan for the Airport and waives any right to claim damages or other consideration arising therefrom.

11.11 NOTICES

All notices required to be given to the City or Tenant hereunder shall be in writing and sent by certified mail, return receipt requested, as follows:

to City: CEO of Aviation
Denver International Airport
Airport Office Building, 9th Floor
8500 Peña Boulevard
Denver, CO 80249-6340

with a copy to: Chief Revenue Officer
Denver International Airport
Airport Office Building, 9th Floor
8500 Peña Boulevard
Denver, CO 80249-6340

to Tenant: Panasonic Corporation of North America
Legal Department – General Counsel
Two Riverfront Plaza, 12th floor
Newark, NJ 07102

with a copy to:
Panasonic Corporation of North America
Real Estate and Facilities Department
Two Riverfront Plaza, 9th Floor
Newark, NJ 07102

Either party hereto may designate in writing from time to time the address of substitute or supplementary persons to receive such notices. The effective date of service of any such notice shall be the date such notice is mailed or delivered to Tenant or CEO.

11.12 PARAGRAPH HEADINGS

The paragraph headings herein are for convenience in reference only and are not intended to define or limit the scope of any provision of this Office Space Lease.

11.13 PATENTS AND TRADEMARKS

Tenant represents that it is the owner of or fully authorized to use any and all services, processes, machines, articles, marks, names or slogans used by it in its operations under this Office Space Lease. Tenant agrees to save and hold harmless the City, its officers, employees, agents and representatives from any loss, liability, expense, suit or claim for damages in connection with any actual or alleged infringement of any patent, trademark or copyright arising from any alleged or actual unfair competition or other similar claim arising out of the operations of Tenant under this Office Space Lease.

11.14 SECURITY

Tenant shall cause its officers, contractors, agents and employees to comply with any and all existing and future security regulations adopted by the City or the Transportation Security Administration (TSA), including 49 CFR Subtitle B, Chapter XII, as amended from time to time.

11.15 SEVERABILITY

In the event any of the provisions, or applications thereof, of this Office Space Lease are held to be unenforceable or invalid by any court of competent jurisdiction, the validity and enforceability of the remaining provisions, or applications thereof, shall not be affected.

11.16 SURVIVAL OF PROVISIONS

All terms and conditions of this Office Space Lease which, by reasonable implication, contemplate continued performance or compliance beyond the termination of this Office Space Lease (by expiration of the term or otherwise) shall survive such termination and continue to be enforceable as provided herein.

11.17 THIRD PARTIES

This Office Space Lease shall not be deemed or construed to confer upon any third party or parties (except parties to whom the Tenant may assign this Office Space Lease in accordance with the terms hereof, and except any successor to the City) any right to claim damages or to bring any action or proceeding against either the City or the Tenant because of any breach hereof or because of any of the terms, covenants, agreements and conditions herein.

11.18 USE, POSSESSION OR SALE OF ALCOHOL OR DRUGS

Tenant, its officers, agents and employees shall cooperate and comply with the provisions of the Federal Drug-Free Workplace Act of 1988 and Denver Executive Order No. 94, or any successor thereto, concerning the use, possession or sale of alcohol or drugs. Tenant shall also prohibit consumption of alcohol within the Office Space. Violation of these provisions or refusal to cooperate with implementation of the policy can result in the City's barring Tenant from City facilities or participating in City operations.

11.19 CITY SMOKING POLICY

Tenant and its officers, agents and employees shall cooperate and comply with the provisions of Denver Revised Municipal Code Sec. 24-301, et. seq. prohibiting smoking in City buildings and facilities, the City's Executive Order No. 99 dated December 1, 1993 and Executive Order No. 13 dated July 31, 2002 prohibiting the sale or advertising of tobacco products, the provisions of Denver Revised Municipal Code §§ 24-301 et. seq. and the Colorado Indoor Clean Air Act, C.R.S. §§ 25-14-201 et. seq. Tenant agrees that it will prohibit smoking by its employees and the public in the Office Space and will not sell or advertise tobacco products.

11.20 NONDISCRIMINATION

In connection with the performance of work under this Office Space Lease, Tenant agrees not to refuse to hire, discharge, promote or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin,

gender, age, military status, sexual orientation, marital status, or physical or mental disability; and Tenant further agrees to insert the foregoing provision in all subcontracts hereunder.

11.21 ENTIRE AGREEMENT

The parties agree that the provisions herein constitute the entire agreement and that all representations made by any officer, agent or employee of the respective parties unless included herein are null and void and of no effect. No amendments, unless expressly reserved to the CEO herein, shall be valid unless executed by an instrument in writing by all the parties with the same formality as this Office Space Lease.

11.22 FINAL APPROVAL

This Office Space Lease, which is expressly subject to and shall not be or become effective or binding on the City until final approval of City Council is complete and is fully executed by all signatories of the City and County of Denver, may be signed in two or more counterparts, each of which shall be deemed an original signature page to this Agreement, which may be signed electronically by the parties in the manner specified by the City.

[SIGNATURE PAGES FOLLOW]

Contract Control Number: PLANE-201522796-00

Contractor Name: Panasonic Enterprise Solutions Company

By: 

Name: Tomohiro Ohi
(please print)

Title: Director of Procurement and Real Estate
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)



Contract Control Number: PLANE-201522796-00

Contractor Name: Panasonic Enterprise Solutions Company

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:

D. Scott Martinez, Attorney for the
City and County of Denver

By _____

By _____

By _____



Exhibit A

OFFICE SPACE

WorldPort Sighting Chart
 Rev: 4/27/15

Dial In- House Extension
 or 303-214-XXXX



EXHIBIT B

SCOPE OF CONSULTING SERVICES

In lieu of cash, Panasonic Enterprise Solutions Company, a division of Panasonic Corporation of North America ("PESCO"), shall provide consulting services to assist DEN in creating a smart and sustainable airport, in exchange for the rental rates defined in the Term Sheet attached as Exhibit D.

Services shall be valued and accounted for at the rate of \$195.00 per hour.

It is DEN's responsibility to request, in writing, the following services from PESCO:

1. DEN Terminal Technology: Determine ways to incorporate technology and energy efficient measures throughout the Terminal.
2. Wi-Fi Connectivity: Review current Wi-Fi service capabilities, the need for additional resources or ways to reduce Wi-Fi servers.
3. Measurement of passenger dwell times within the Jeppesen Terminal Federal Inspection Service, Immigration and Customs areas using non-identity specific facial recognition technology.
4. Professional services to support the project programming, asset design, location selection, engineering, and content creation for signage elements within the terminal and along Pena Boulevard near the terminal.

EXHIBIT C

INSURANCE CERTIFICATE

CITY AND COUNTY OF DENVER
INSURANCE REQUIREMENTS DEPARTMENT OF AVIATION

Certificate Holder:

CITY AND COUNTY OF DENVER
Attn: Risk Management, Suite 8810
Manager of Aviation
Denver International Airport
8500 Pena Boulevard, Room 8810
Denver CO 80249

CONTRACT NAME & NUMBER TO WHICH THIS INSURANCE APPLIES: Panasonic Enterprise Solutions Company, division of Panasonic Corporation of North America Permit

I. MANDATORY COVERAGE

Colorado Workers' Compensation and Employer Liability Coverage

Coverage: COLORADO Workers' Compensation

Minimum Limits of Liability (In Thousands)

WC Limits: Statutory

And Employer's Liability Limits: \$500

Any Policy issued under this section must contain, include or provide for the following:

1. All States Coverage or Colorado listed as a covered state for the Workers' Compensation
2. Waiver of Subrogation and Rights of Recovery against the City and County of Denver (the "City"), its officers, officials and employees.

Commercial General Liability Coverage

Coverage: Commercial General Liability (coverage at least as broad as that provided by ISO form CG0001 or equivalent)

Minimum Limits of Liability (In Thousands):

Each Occurrence:	\$1,000	
General Aggregate Limit:	\$2,000	
Products-Completed Operations Aggregate Limit:	\$2,000	
Liquor Liability	\$2,000	
Personal & Advertising Injury:	\$1,000	
Fire Damage Legal - Any one fire		\$1,000

Any Policy issued under this section must contain, include or provide for the following:

1. City, its officers, officials and employees as additional insureds, per ISO form CG2010 and CG 2037 or equivalents.
2. Coverage for defense costs of additional insureds outside the limits of insurance, per CG0001.
3. Liability assumed under an Insured Contract (Contractual Liability).
4. Waiver of Subrogation and Rights of Recovery, per ISO form CG2404 or equivalent.
5. Separation of Insureds Provision required
6. General Aggregate Limit Applies Per: Policy X Project Location , if applicable

Business Automobile Liability Coverage

Coverage: **Business Automobile Liability (coverage at least as broad as ISO form CA0001)**

Minimum Limits of Liability (In Thousands): **Combined Single Limit** **\$1,000**

Any Policy issued under this section must contain, include or provide for the following:

1. Symbol 1, coverage for any auto. If no autos are owned, Symbols 8 & 9, (Hired and Non-owned) auto liability.
2. If this contract involves the transport of hazardous cargo such as fuel, solvents or other hazardous materials may occur, then Broadened Pollution Endorsement, per ISO form CA 9948 or equivalent and MCS 90 are required.

II. ADDITIONAL COVERAGE

Umbrella Liability

Coverage:

Umbrella Liability, Non Restricted Area
Minimum Limits of Liability (In Thousands) **Each Occurrence and aggregate** **\$1,000**

Any Policy issued under this section must contain, include or provide for the following:

1. City, its officers, officials and employees as additional insureds.
2. Coverage in excess of, and at least as broad as, the primary policies in sections WC-1, CGL-1, and BAL-1.

Property Coverage

Coverage:

Personal Property, Contents, Fixtures, Storage, Tenant Improvements and Betterments

Minimum Limits of Liability (in Thousands):

- o 100% of the Replacement Cost value of Personal Property, Contents, Fixtures, Tenant Improvements and Betterments
- o Covered Cause of Loss – Special Form including glass coverage and signs
- o Replacement Cost Endorsement

Any Policy issued under this section must contain, include or provide for the following:

1. Waiver of Subrogation Applies to City as Landlord for any protected Landlord Property.
2. In the event of payment of any Loss involving Tenant Improvements and Betterments, permanent fixtures, etc., the insurance carrier shall pay the City (as Landlord) its designee first for said property loss

III. ADDITIONAL CONDITIONS

It is understood and agreed, for the benefit of the City, that the following additional conditions shall apply to all coverage specified herein:

1. All coverage provided herein shall be primary and any insurance maintained by the City shall be considered excess.
2. All insurance companies issuing policies hereunder must carry at least an A -VI rating from A.M. Best Company or obtain a written waiver of this requirement from the City's Risk Administrator.
3. Compliance with coverage requirement by equivalent herein must be approved in writing by the City's Risk Administrator prior to contract execution.
4. No changes, modifications or interlineations on these Insurance Requirements shall be allowed without the review and approval of the Risk Administrator prior to contract execution.
5. The Insured named above shall promptly advise the City in the event any general aggregates or other aggregate limits are reduced below the required per occurrence limits. At the Insured's expense, the Insured will reinstate the aggregate limits to comply with the minimum requirements and shall furnish to the City a new Certificate showing such coverage is in force.

IV. NOTICE OF CANCELLATION

It is understood and agreed that should any Policy issued hereunder be cancelled or non-renewed before the expiration date thereof, or sustain a material change in coverage adverse to the City, the issuing company or its authorized Agent shall give notice to the Department of Aviation in accordance with policy provisions.

EXHIBIT D
TERM SHEET

Tenant Name: PESCO

Tenant Address: Two Riverfront Plaza, 9th Floor
Newark, NJ 07102-5490

Warehouse Space Location: 24558 E. 75th Avenue, Suite 101, Denver, CO 80249

Site Square Footage:

Dates of Occupancy	No. of Days	Office Space Square Footage	Parking Space Square Footage	Number of Parking Spaces
9/01/15 to 09/30/15	30	1,000	810	5
10/01/15 to 12/31/15	92	2,500	1,620	10
01/01/16 to 03/31/16	91	3,000	2,430	15
04/01/16 to 08/31/16	153	5,000	3,240	20

Permitted Use:

Panasonic will use the Worldport premises solely for general office purposes, storage and employee and/or company vehicle parking in accordance with the use permitted under applicable zoning regulations. Panasonic may not use the premises for any other purposes unless otherwise authorized in writing by the Manager of Aviation, which shall not be unreasonably withheld.

Term: 12 months use

Term Effective Date: September 01, 2015

Term Ending Date: August 31, 2016

Holding Over: If the Company holds over after expiration of the Term, thereafter the Company's occupancy shall be deemed a month-to-month tenancy.

Capital Investment Requirement: Not Applicable

Building Rent: Per the Memorandum of Understanding between the City and County of Denver and Panasonic, the use of office and warehouse space at the Worldport facility will be provided to Panasonic at no cost in exchange for consulting services and/or Panasonic products equal to or of a greater value than the below rental rate schedule:

Dates of Occupancy	No. of Days	Office Space Square Footage	Cost per Square Foot	Total Cost
09/01/15 to 09/30/15	30	1,000	\$13.00	\$1,068.50
10/01/15 to 12/31/15	92	2,500	\$13.00	\$8,191.78

01/01/16 to 03/31/16	91	3,000	\$13.00	\$9,723.28
04/01/16 to 08/31/16	153	5,000	\$13.00	\$27,246.58
Total cost of office space				\$46,230.14

Ground Rent:

Per the Memorandum of Understanding between the City and County of Denver and Panasonic, the use of employee and company vehicle parking space at the Worldport facility will be provided to Panasonic at no cost in exchange for consulting services and/or Panasonic products equal to or of a greater value than the below rental rate schedule:

Dates of Occupancy	No. of Days	Parking Space Square Footage	Cost per Square Foot	Total Cost
9/01/15 to 09/30/15	30	810	\$0.718	\$47.80
10/01/15 to 12/31/15	92	1,620	\$0.718	\$293.18
01/01/16 to 03/31/16	91	2,430	\$0.718	\$434.99
04/01/16 to 08/31/16	153	3,240	\$0.718	\$975.14
Total cost of parking space				\$1,751.11

Ground Rent Reestablishment:

Per the Airport Rules and Regulations, Part 120: Schedule of Fees and Charges, the Manager of Aviation reserves the right to reestablish the ground rental rate of all tenants annually.

Operations & Maintenance Responsibilities/Costs:

Denver International Airport will bear the cost of all operations and maintenance responsibilities

Utilities:

Denver International Airport will bear the cost of all utilities

Rent Performance Surety:

Not Applicable

