

**FIRST AMENDMENT TO CAR RENTAL FACILITIES AND
GROUND LEASE**

THIS FIRST AMENDMENT TO CAR RENTAL FACILITIES AND GROUND LEASE is made and entered into on the date indicated on the City signature page below, by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado, on behalf of its Department of Aviation ("**City**"), and **PAYLESS CAR RENTAL, INC.**, a Nevada corporation authorized to do business in Colorado ("**Company**").

WITNESSETH

WHEREAS, the Parties have entered into two agreements: a "Car Rental Facilities and Ground Lease" dated November 10, 2014, Contract No. 201314176-00 (the "**Existing Ground Lease**"), and a "Concession Agreement and Terminal Building Premises Lease" dated November 10, 2014, Contract No. 2013-14175-00 (the "**Existing Concession Agreement**"), both related to operation of a car rental concession at Denver International Airport ("**Airport**"); and

WHEREAS, the Parties desire to amend the Existing Ground Lease;

NOW, THEREFORE, for the reasons and consideration stated herein, the Existing Ground Lease is hereby amended to read as follows:

1. Section 2.12, "Manager," is deleted, and replaced with the following:

2.12 Chief Executive Officer or "CEO". "Chief Executive Officer" or "CEO" means the Chief Executive Officer of the City's Department of Aviation having jurisdiction over the management, operation, and control of the Airport. "CEO's authorized representative" or words of similar import shall mean the officer or employee of the City designated in writing by the CEO as the CEO's delegated authorized representative.

All references in the Existing Concession Agreement to "Manager" or "Manager of Aviation" are hereby deleted and replaced by "CEO."

2. Section 4.01 of the Existing Ground Lease is amended and restated to read as follows:

4.01 **TERM AND TERMINATION.**

- A. Term. The term of this Facilities Lease shall commence on January 1, 2014 and shall terminate the earlier of (a) December 31, 2020, **or** (b) the termination of the Existing Concession Agreement, unless terminated earlier in accordance with this Agreement, *excepting that* the changes made in the First Amendment to Car Rental Facilities and Ground Lease will take effect January 1, 2016.

- B. Aviation Purposes. In the event the CEO determines that the City termination of this Facilities Lease is required due to planning or policy changes affecting the car rental program, the City shall have the right to require termination of this Lease upon six months prior written notice to Company. In the event of termination under this Section, and provided Company is not in default hereunder, City shall compensate Company for the unamortized value of the leasehold estate.
3. Section 4.04 of the Existing Ground Lease, entitled "Holding Over," is amended and restated to read as follows:

4.04 HOLDING OVER. If the Company holds over after expiration of the Term or any extension thereof, thereafter the Company's occupancy shall be deemed a month-to-month tenancy.

A. If a holdover is due to the Company's negligence or fault in a) failing to vacate the premises when the Company intends to vacate, or b) failing to sign a new agreement presented to it in good faith by the City when the Company intends to continue its occupancy, the Lease Premises Rentals for such holdover shall be equal to 150 percent of the Lease Premises Rentals provided for in Section 5.01 herein, but otherwise the Company shall be bound by all compensation, terms and conditions of this Facilities Lease in the absence of a duly executed agreement or amendment to the contrary.

B. If the holdover is at the request of or with the written permission of the CEO, the Lease Premises Rentals for such holdover shall be as provided for in Section 5.01 herein, and Company shall be bound by all compensation, terms and conditions of this Facilities Lease.

C. Nothing herein shall be construed to give the Company the right to hold over at any time, and the City may exercise any remedy at law or in equity to recover possession of the Lease Premises, as well as any damages incurred by the City.

4. [RESERVED]

5. Section 6.01 of the Existing Ground Lease entitled "CARE OF AREA," is amended and restated to read as follows:

6.01 CARE OF AREA. The Company agrees that it will keep the Lease Premises 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 paper, rubbish, spills, and debris. The Company, at its own expense, shall collect and deposit all trash and refuse at frequent intervals at collection station locations specified by

the City. Accumulation of boxes, cartons, barrels or other similar items shall not be permitted on the Lease Premises.

6. Section 8.03 of the Existing Ground Lease entitled "PERFORMANCE BOND," is amended and restated to read as follows:

8.03 PERFORMANCE BOND. Upon execution of this Facilities Lease, the Company shall deliver to the Manager and maintain in effect at all times throughout the Term a valid corporate performance bond or such other acceptable surety as first approved in writing by the City, in an amount equal to three (3) months of Ground Rentals and Facilities Rentals. The CEO may increase this bond to six (6) months of Ground Rentals and Facilities Rentals should the CEO deem the amount insufficient because the Company is or has been in arrears on payments or has violated other terms of this Facilities Lease. The City agrees to accept a single bond to secure the Company's performance bond obligations under this Facilities Lease entered into by the City and the Company. Such bond shall be payable without condition to the City and guarantee to the City full and faithful performance of all of the terms and provisions of this Facilities Lease by the Company, as said Lease may be amended, supplemented or extended.

7. The parties agree that the provisions herein constitute the entire agreement concerning the subject matter of this amendment and that all representations made by any officer, agent or employee of the respective parties unless included here are null and void and of no effect.
8. Except as expressly modified or amended herein, all terms and conditions of the Existing Ground Lease shall remain in full force and effect as though set out in full here, and are hereby ratified and reaffirmed.
9. This Amendment is expressly subject to and shall not be or become effective or binding on the City until approved by the Denver City Council and fully executed by all signatories of the City.

[SIGNATURE PAGES FOLLOW]

Contract Control Number:

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:

By _____

By _____

By _____



Contract Control Number: PLANE-201314176-01

Contractor Name: Payless Car Rental, Inc.

By: Robert Bouta

Name: Robert Bouta, Senior Vice President
an authorized signatory of Payless Car Rental, Inc.

Title: _____
(please print)

ATTEST: [if required]

By: Paul Gallagher

Name: Paul Gallagher, Assistant Secretary

Title: _____
(please print)

