

SECOND AMENDMENT TO THE 2017 AMENDED AND RESTATED SPECIAL FACILITIES AND GROUND LEASE AGREEMENT

This **SECOND AMENDMENT TO THE 2017 AMENDED AND RESTATED SPECIAL FACILITIES AND GROUND LEASE AGREEMENT** (the “**Second Amendment**”) is made and entered into by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado, on behalf of its Department of Aviation (the “**CITY**”), and **UNITED AIRLINES, INC.**, a corporation organized and existing under and by virtue of the laws of Delaware and authorized to do business in the State of Colorado, (the “**Airline**”), collectively the “**Parties**.”

WITNESSETH

WHEREAS, the City owns and, through the Denver Department of Aviation, operates the Denver International Airport (“**DEN**” or the “**Airport**”) and has the power to grant rights and privileges with respect thereto, as hereinafter provided; and

WHEREAS, United Air Lines, Inc. (“**Old United**”) and the City entered into that Special Facilities and Ground Lease Agreement (City Contract No. AC2X020), dated October 1, 1992 (as amended by the First Amendment to Lease, dated June 28, 2007), and subsequently Airline (successor-in-interest by merger to Old United) and the City entered into the 2017 Amended and Restated Special Facilities and Ground Lease Agreement, dated September 29, 2017 (as amended by the First Amendment, dated February 14, 2023 (Contract No. 202262054) (together the “**Existing Agreement**”)); and

WHEREAS, unless extended, the Term of the Existing Agreement expires on October 1, 2023; and

WHEREAS, the Parties agree to extend the Term of the Existing Agreement as set forth in Section 4.1(c) of the Existing Agreement, and as set forth in in this Second Amendment.

NOW THEREFORE, for and in consideration of the mutual covenants and agreements herein contained, the City and the Airline do hereby mutually undertake, promise and agree, each for itself and its successors, as follows:

1. Capitalized terms not defined in this Second Amendment shall have the meaning given to such terms in the Existing Agreement.
2. Pursuant to Section 4.1(a)(1) of the Existing Agreement, the Term of the Existing Agreement is hereby extended until October 1, 2032.
3. In addition to continuing to pay Facility Rentals (pursuant to Section 6.1 of the Existing Agreement) and Ground Rentals (pursuant to Section 6.2(a) of the Existing Agreement), the Company shall also pay Extended Term Rentals, as required in Section 6.2(b) of the Existing Agreement.

- a. Pursuant to Sections 4.1(c) and 6.2(b) of the Existing Agreement, the Company retained Newmark Valuation & Advisory, LLC (“**Appraiser**”) as the independent real estate appraiser to determine, on an annual basis, the fair market rental value of the Facilities for the extended Term (through October 1, 2032) of the Existing Agreement. Based upon that appraisal, the Appraiser issued an Independent Appraiser Certificate, attached hereto as **Attachment A** (the “**Appraiser Certificate**”), identifying the fair market rental value of the Facilities and certifying that the amount of the Extended Term Rentals is equal to the fair market rental value of the Facilities. The amount of the Extended Term Rentals is as set forth in the Appraiser Certificate within **Attachment A**. The annual Extended Term Rentals shall be payable annually in twelve equal monthly installments to the City as set forth in Section 6.2(b) of the Existing Agreement.
4. Except as otherwise provided herein, all of the terms, provisions, and conditions of the Existing Agreement shall remain in full force and effect as though set out in full here and are hereby ratified and reaffirmed.
5. This Second Amendment shall become effective on the date set forth on the City’s signature page below.

[SIGNATURES TO FOLLOW]

Contract Control Number: PLANE-202366957-02
Contractor Name: United Airlines, Inc.

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

SEAL **CITY AND COUNTY OF DENVER:**

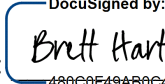
ATTEST: By: _____

APPROVED AS TO FORM: **REGISTERED AND COUNTERSIGNED:**
Attorney for the City and County of Denver
By: _____ By: _____

By: _____

Contract Control Number:
Contractor Name:

PLANE-202366957-02
United Airlines, Inc.

By:  480C0F49AB0C40E...

Name: Brett Hart
(please print)

Title: President
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

**SECOND AMENDMENT TO THE 2017 AMENDED AND RESTATED SPECIAL
FACILITIES AND GROUND LEASE AGREEMENT**

ATTACHMENT A

[United Airlines, Inc. Contract No. 202366957-02]

Independent Appraiser Certificate

1. The City and County of Denver (the “City”) owns and, through its Department of Aviation, operates the Denver International Airport (“DEN” or the “Airport”).
2. United Airlines, Inc. (“Airline”) is a certificated air carrier in the business of providing scheduled air passenger service and transporting property, cargo and mail, or one or more thereof, to and from the Airport by aircraft.
3. Airline and City are parties to that Special Facilities and Ground Lease Agreement (City Contract No. AC2X020), dated October 1, 1992 (as amended by the First Amendment to Lease, dated June 28, 2007), and the 2017 Amended and Restated Special Facilities and Ground Lease Agreement, dated September 29, 2017 (as amended by the First Amendment, dated February 14, 2023 (Contract No. 202262054)) (together the “Existing Agreement”).
4. Pursuant to the Existing Agreement, Airline hired Newmark Valuation & Advisory, LLC to perform an independent appraisal of the Facilities, as defined in the Existing Agreement, for the purpose of determining the fair market rental value of the Facilities.
5. Through this Independent Appraiser Certificate, the undersigned appraisers certify that they issued the following Appraisal Reports (the Appraisals):
 - a. United Vehicle Maintenance Facility Market Rent Determination, dated May 9, 2023 (Newmark Job No. 23-0185890-4), for property located at 27150 East 75th Avenue, Denver, Colorado 80249.
 - b. United Flight Kitchen Facility Market Rent Determination, dated May 9, 2023 (Newmark Job No. 23-0185890-2), for property located at 27280 East 75th Avenue, Denver, Colorado 80249.
 - c. United Aircraft Maintenance Facility Market Rent Determination, dated May 9, 2023 (Newmark Job No. 23-0185890-1), for property located at 27300 East 98th Avenue, Denver, Colorado 80249.
 - d. United Air Freight Facility and Ground Equipment Market Rent Determination, dated May 9, 2023 (Newmark Job No. 23-0185890-3), for property located at 27000 East 75th Avenue, Denver, Colorado 80249.
6. Based upon the Appraisals, the undersigned appraisers certify the following fair market value rental rates for the Facilities:
 - a. United Vehicle Maintenance Facility: \$6.75/sf/year.
 - b. United Flight Kitchen Facility: \$6.75/sf/year.

- c. United Aircraft Maintenance Facility: \$16.25/sf/year.
 - d. United Air Freight Facility and Ground Equipment: \$5.75/sf/year.
7. Based upon the appraised fair market value rental rate of the Facilities, and the size of the Facilities as identified in the Appraisals, the following Table 1 provides the annual and monthly fair market value rent for the Facilities.

Table 1

Facility	Facility Size (SF)	Rental Rate (\$/SF)	Annual Extended Term Rentals	Monthly Extended Term Rentals Payment
GSE Maintenance	79,033	\$6.75	\$533,473	\$44,456
Aircraft Maintenance	424,456	\$16.25	\$6,897,410	\$574,784
Flight Kitchen	156,085	\$6.75	\$1,053,574	\$87,798
Cargo	65,100	\$5.75	\$374,325	\$31,194

8. This Independent Appraiser Certificate is issued subject to any assumptions and limiting conditions set forth in the Appraisals. The Appraisal Certifications are included in our work files.



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