

## Terminal Automobile Parking Concessions Agreement Amendment

This Terminal Automobile Parking Concessions Agreement Amendment is made and entered into this 5<sup>th</sup> day of May, 2020 by and between THE PORT OF PASCO, a Washington municipal corporation, hereinafter called "Port" and Republic Parking System LLC, hereinafter referred to as "Concessionaire."

1. OPERATIVE FACTS. Port and Concessionaire entered into a Terminal Automobile Parking Concessions Agreement effective February 1, 2019, "Agreement".

Because of the business and travel interruptions resulting from the COVID-19 pandemic, Concessionaire's business has been adversely impacted. One of the fundamental purposes of the Port is the encouragement of economic activity and business development. The Port has reviewed the financial conditions and is aware of the decrease in airline enplanements and deplanements and has determined that a deferral of Minimum Annual Guarantee and contract rent aligned with its public purpose, especially considering this unusual circumstance.

2. The parties now wish to amend the Agreement set forth hereinbelow, effective as of the Effective Date.
3. ADDITION TO SECTION 5, ACCOUNTING AND CONCESSION FEES. In consideration of Section 5, Accounting and Concession Fees, Section 5 is hereby amended to add the following additional language:

From April 1, 2020 through June 30, 2020 (the "Rent and MAG Deferral Period"), the Minimum Annual Guarantee and contract rent otherwise due and payable by Concessionaire to Port under the Agreement shall be deferred. There shall be no adjustment or deferral of Leasehold Excise Tax or Concession Fees required to be paid by the Concessionaire under the current Agreement, all of which shall be paid by Concessionaire as and when due under the Agreement. Any utilities paid by the Concessionaire are exempt from this deferral and must continue to be paid during the Rent and MAG Deferral Period.

The Rent and MAG deferral offered above is not, and shall not be deemed, a waiver by the Port of the rent and Minimum Annual Guarantee Payments owed by the Concessionaire under the Agreement. Instead, this deferment is intended only to provide temporary fiscal relief to the Concessionaire.

Payments for all Minimum Annual Guarantee and contract rent shall resume effective July 1, 2020 in accordance with the payment requirements under the Agreement. Notwithstanding this, it is understood and agreed by the parties that the Concessionaire is not waiving any rights to pursue further amendments or relief, including pursuant to future laws, regulations, or orders.

The Concessionaire shall pay the Minimum Annual Guarantee and contract rent that accrued during the period of April 1, 2020 and June 30, 2020 before December 31, 2020.

All Minimum Annual Guarantee and contract rent owed before April 1, 2020 shall be exempt from the deferment relief, and such amounts owed to the Port shall be paid as required under the Agreement. All payments owed to the Port through March 31, 2020 shall be paid before any deferment is applied.

Under no circumstances shall payments made by the Concessionaire be refunded.

LATE FEES. Port shall not charge any late fees or interest on the Deferred Minimum

Annual Guarantee and contract rent so long as Concessionaire pays the deferred total by December 31, 2020. If Concessionaire has an account balance from the Rent and MAG payments Deferral Period remaining as of January 1, 2021, Concessionaire shall be responsible to pay interest at the rate of 1.5% per month on the Deferred Minimum Annual Guarantee and contract rent as though no deferral had been granted and any applicable late fees as set forth in the Concessionaire's original Agreement and/or Port policies, unless otherwise agreed to by the Port in writing.

- 4. **EFFECTIVE DATE.** The effective date of this Amendment is April 1, 2020.
- 5. **SAVING CLAUSE.** All other terms and conditions of the said Agreement of Concessionaire shall be and remain in full force and effect unless clearly inconsistent with this Amendment.

IN WITNESS WHEREOF, this Agreement has been signed and attested by the proper officers of the contracting parties this 4th day of May, 2020.

PORT OF PASCO  
LESSOR

By:   
Randy Hayden

IN THE PRESENCE OF:

Its: Executive Director

\_\_\_\_\_  
WITNESS

DATED: \_\_\_\_\_

DocuSigned by:  
  
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**Concessionaire = Republic Parking System, LLC**

By: Todd Brosius

Its: President