



ADDENDUM NO. 2 – RFP-FY26-CCO-02

On-Airport Rental Car Concession Program

Norfolk International Airport

Issued: July 28, 2025

This Addendum is being issued post pre-bid meeting (July 16, 2025) and post issuance of Addendum No. 1 (July 17, 2025) for the On-Airport Rental Car Concession Program RFP at Norfolk International Airport.

Preliminary Written Questions:

Enterprise Mobility

1. How many concessions does the Authority intend to award?
Authority will accept all qualified rental car companies that meet the bid requirements.
2. Will the Authority please provide a complete narrative of the definition of the ConRAC “Project” that will be detailed within the Bond document(s), which should also be added to Article 1-Definitions within the Concession and Lease Agreement? *Specifically, what is included in the full scope of the project? Specifically, what are the line items/areas?*
The Bond documents have not been drafted. The ConRAC project, which continues to evolve and includes input from the rental car companies’ representatives, has been discussed collaboratively with the rental car companies over several meetings. The successful rental car companies will continue to be invited to participate as the ConRAC project continues through the design phase.
3. Will the Authority specifically identify all anticipated “Project” cost components under the “Bonds”, along with the funding/revenue sources and projected cost allocations? Specifically, what are the ConRAC Enabling Costs (initial phasing work, roadway modifications, if any); ConRAC Base Building/Tenant Improvement Costs; Public Parking Infrastructure Costs; Ground Transportation Infrastructure Costs (if any); and Annual Facility Operations & Maintenance (O&M) Costs, etc.? *Also, please confirm whether any of the aforementioned cost components are NOT intended to be included in the “Project”.*
As of the issuance date of the RFP, the project costs are estimated under \$200MM, including enabling, base building, and related costs. There are no tenant improvement

costs, public parking infrastructure costs, or ground transportation infrastructure costs separately anticipated at this time. Future O&M costs are unknown. See Exhibit A of the RFP for a draft concept of the anticipated project areas currently under design.

4. Within the most recent ConRAC Program Estimate dated 6/3/25, there was a “TNC/Taxi Relocation” line item with a \$4M construction estimate. *Please elaborate further on this scope of work – specifically, what does it include?*

The TNCs are currently located on the premises where the ConRAC project will be constructed. Relocating the TNCs is an enabling project.

5. Will the Authority provide the CMAR ConRAC Project construction schedule/timeline from commencement of construction to the final opening of the ConRAC for RAC operations?

As of the issuance date of the RFP, the current CMAR schedule is as follows:

- Enabling Taxi and TNC Relocation effort to start in Q4 of CY2025
- ConRAC Construction to start Q1 of CY2026
- ConRAC Beneficial Occupancy December of 2027
- Project Closeout Q1 of 2028
- Detailed schedule related to tenant buildout and operational testing to be discussed with the successful respondents during remaining preconstruction efforts post award

6. Will the Authority provide the ConRAC project responsibility matrix by Premises Area for Base Building-related construction and provided equipment vs. RAC Tenant Improvement-related items? *This should be included as an Exhibit to the Concession Agreement and Facility Lease.*

The Concessionaire Improvements for which the RACs are responsible are defined in Article VI of the sample agreement. See Q5. Authority will continue to work with the successful RACs to plan accordingly prior to the Concessionaire Access Date.

7. How will the Authority handle common areas throughout the footprint of the future ConRAC facility, including but not limited to wayfinding, agreed upon finishes in typical areas such as back-office spaces, garage ceilings painted white, etc.?

Authority will include in the final Consolidated Facility Plans that Authority will provide airport-related wayfinding and that Authority’s construction finishes would include lay in ceiling tile, lighting, general electrical outlets, fire protection, lockable doors, fiber for data connections, finished carpet/tile floors, finished painted walls, and other items as will be discussed with successful RACs prior to the Concessionaire Access Date.

8. Please provide a copy of the Authority’s CFC governance document(s) to include any amendments (e.g., Authority Ordinance/Resolution).

The CFC is defined in the sample agreement and will be governed in accordance thereof.

9. We respectfully request the historical (and projected future) details regarding CFC fund uses and CFC annual accounting reporting. *Specifically, what is the current CFC Fund balance, along with the total number of CFC days, annual CFC collections and uses to date? Will the Authority please provide an update on annual aggregate CFC collections since inception?*

- Current CFC fund balance as of 6/30/2025 is \$14,786,536.
- CFC implementation began in 2000 with a total of \$41,532,233 collected. Past/current CFC uses include (2000-2025 approximates aggregated):
 - RAC O&M, lots, garage, shuttle (old): \$15MM
 - RAC Security: \$1.5MM

- RAC Common Area (RAC terminal area): \$5MM
 - Garage A Elevator Modification (RAC share): \$2MM
 - City payment in lieu of taxes (RAC share): \$300K
 - Series 2019 Bonds (RAC share): \$1MM
 - ConRAC concepts/design pay go: \$2MM
 - Authority currently intends to spend future CFCs on 1) temporary premises offsets similar to those above, and 2) the ConRAC facility project pay go and debt service-related costs.
10. What are the projected future uses of CFC funds (by project, cost category, flow of funds) that would be included within the future Bond issuance?
See Q9. At this time, Authority believes a substantial amount of annual CFCs will need to be used to fund ConRAC pay go, debt service and anticipated underwriter debt financing coverage and reserve requirements.
11. If necessary, when does the Airport intend to implement a CFC increase and provide notice – date certain?
Authority intends to implement a CFC increase effective November 1, 2025 and will provide the RACs with approximately 90 days' notice.
12. Does the Airport intend to issue bonds, if so, when?
Yes, the financial advisor estimates bond issuance around late 2025/early 2026. An underwriter has not been selected.
13. Will these be General Airport Revenue Bonds (GARBs) or Special Facility Bonds?
The financial advisor anticipates Special Facility Bonds.
14. What is the Bond Term? 30-years?
The financial advisor anticipates 30-year bonds.
15. What is the anticipated Bond Interest Rate? *Interest rate - Fixed? Adjustable? Set when? Can it be refinanced?*
Unknown at this time. However, the financial advisor anticipates fixed rates and an interest rate in the 6.5%-7.5% range.
16. Will there be a Project Life Coverage Ratio or Debt Coverage Ratio requirement? *If so, what is it?*
The financial advisor anticipates coverage of 1.5x.
17. What is the collateral for the Bonds?
Special Facility Bonds' collateral would be the CFC.
18. Will CFCs be pledged to the Bonds? *If so, at 100%?*
See Q10 & Q12 & Q13 & Q17.
19. Has there been a determination on the CFC flow of funds to cover project costs, various reserve funds and other costs and the priority order of each? Please provide – *this should be an Exhibit in the Concession Agreement and Facility Lease.*
See Q10. Also, the financial advisor anticipates requiring reserve funds for the Special Facility Bonds to preserve the debt service payments and the facility.

20. Does the Bond require a Debt Service Reserve or other secondary reserves? *If so, what is it?*

There is currently no bond and no underwriter. The financial advisor anticipates there will be a debt service reserve. Also, see Q19.

21. Does the Bond require a Repair and Replacement Reserve? *If so, what is it and how will it be funded?*

See Q19 and Q20. The financial advisor anticipates recommending an R&R reserve as part of the bond to preserve the facility. The airport anticipates funding the R&R reserve with CFCs.

22. Will there be any future allowances for Facility O&M costs/allowance?

The financial advisor does not anticipate any allowances for O&M in the bonds or CFCs.

23. When would the Bond repayments start?

The financial advisor does not anticipate significant capitalized interest, if any. Bond payments are likely to start upon the ConRAC Operation Commencement Date.

24. What is the plan in the event of a shortfall related to debt service and how is this tied to the CFC rate? Further, the Authority and the RACS should have a mandatory semi-annual budget meeting to discuss CFCs, bond, and all financing involved with the ORF ConRAC.

Authority would have at least three options in the event of a debt service-related shortfall. Authority could increase the CFC, utilize reserve funds anticipated to be included in the Bond documents, and/or charge contingent rent, which would be reimbursable to the RACs with future CFCs. Authority agrees that upon the ConRAC Operation Commencement Date, annual meetings to discuss the ConRAC budget will be added to the sample agreement.

25. In order for the Authority to issue bonds (or otherwise secure necessary debt financing), when do concession/lease agreements need to be executed?

The financial advisor has requested executed agreements prior to the November 1, 2025, Effective Date in order to secure debt financing in late 2025/early 2026.

26. The Concession Agreement Term should be no less than ten (10) years with mutually agreed-upon extension options, and a ConRAC Facility Lease Term of no less than thirty (30) years should be established. The ConRAC Facility Lease term should align with the minimum useful life of a permanent ConRAC facility and must not be subject to early termination under any circumstances. Further, we understand the Effective Date is to be November 1, 2025 of the Concession Agreement Term, which appears to start the initial 10-year Term of the Concession Agreement instead of the ConRAC Commencement Date.

Authority will modify the sample agreement such that the initial Concession Agreement will commence on the Effective Date of November 1, 2025, and will continue for a 10-year period upon the ConRAC Operation Commencement Date.

27. Will the Authority please add a Commencement Date for both the "Terms" to be the ConRAC Commencement Date to maintain consistency? *To clarify, the Effective Date could remain as November 1, 2025 to bridge the gap between the temporary facilities and the future ConRAC, and both the Concession Agreement Term and the ConRAC Facility Lease Term would commence on the ConRAC Commencement Date.*

See Q26.

28. The RAC's sole "rent" obligation shall be "Ground Rent" for a permanent ConRAC Facility --- charged only on the RAC's at-grade portion of the ConRAC footprint: "Ground Rent" rate (at-grade "land rent" only) on the RAC's allocated space shall be fair market value on the unimproved footprint of the parcel upon which the CFC-funded facilities are built. No "Rent" on CFC-funded Improvements --- Where CFCs are used to fully-fund facilities used by the RACS, there should be no "facility rent" (or vertical per-square-foot rent) charged by Airports on these facilities. Simply put, because the Airport did not fund the facilities, they cannot charge rent on them. Charging facility rent would be "double dipping" --- facilities are built without any airport funding (funded through the RAC transactions) yet airport charges facility rent as if they did fund improvements (charging a return on an investment for investment they did not make). No additional rent component (i.e., "Facility Rent", "Improvement Rent" or "Space Rent") can be charged here since CFC funds are used to construct the ConRAC, and CFC funds both pay-go and future collections will be pledged to the debt service on the Bonds.

Facility Rent is an umbrella term to include debt service (which would be paid using CFCs), operating expenses, impositions (taxes) and related costs. Authority is not charging both rent and CFCs for debt service and thus not 'double dipping'.

29. Will the Authority confirm that the appraisal for the ConRAC footprint will be determined on the unimproved value of the parcel?

The land is not currently unimproved; however, Authority will work with an aviation qualified appraiser and share the ground rent appraisal with the successful rental car companies prior to implementation.

30. Will the Authority adjust the language within the Concession Agreement and Facility Lease to state that the appraisal shall be based on the unimproved value of the parcel with respect to "Ground Rent"?

See Q29.

31. Please confirm the RACS only "rent" obligation is "Ground Rent" (charged only on the RAC's unimproved, at-grade portion of the ConRAC footprint).

See Q28.

32. Will the Authority remove the "Facility Rent" language within the Concession Agreement and Facility Lease?

See Q28.

33. Will the Authority please provide a copy of the appraisal for the ConRAC footprint and include as an Exhibit within the Concession Agreement and Facility Lease?

See Q29.

34. Will the Authority please consider several other options in lieu of "Contingent Rent"? Specifically, will the Authority include secondary Debt Service reserves to be set aside in the flow of funds under the Bonds, or allow a CFC increase for a determined period of time, if necessary, to offset debt service concerns?

See Q24.

35. Will the Authority provide the ConRAC Facility Operations & Maintenance (O&M) responsibility matrix by Premises Area for Authority vs. RAC Tenant-related items? *This should be included as an Exhibit to the Concession Agreement and Facility Lease.*

Authority has not determined whether it will manage the facility itself or select a third-party manager through an RFP process. A determination will be made in 2026, but it is anticipated that a third-party will be utilized, and Authority would work with the successful rental car companies as it develops an RFP in 2026 or early 2027. Authority will provide the opportunity for a RAC representative to serve with Authority both on the third-party scope of work development and as part of the third-party interview process.

36. Will the Authority please confirm whether it intends to manage the ConRAC Facility O&M responsibilities with Authority Staff or does it intend to hire a 3rd party Facility Manager? *Further, if the Authority intends to hire a Facility Manager, when would the Facility Manager be hired and commence on-site operations? Also, how would the Facility Manager be paid?*
[See Q35.](#)
37. It appears that the Authority has defined “Facility Rent” to also include “...Operating Expenses, Impositions, and related costs...”; therefore, will the Authority please define what each of these items represent (i.e., Operating Expenses, Impositions, and related costs)?
[These items are defined in both the definitions and Article V of the sample agreement.](#)
38. Any ConRAC Facility Operations & Maintenance (O&M) Expenses should be separately defined (not within “Facility Rent”) and include a requirement to approve and reconcile an annual budget for each year of the Term, along with defined cost allocations based on space share, not market share.
[See Q24 & Q28 & Q37.](#)
39. Any ConRAC Facility Operations & Maintenance (O&M) Expenses should be eligible for reimbursement under the CFC Bonds Flow of Funds.
[See Q22.](#)
40. If the Authority intends to solicit an RFP to hire a 3rd party Facility Manager, will the Authority please consider RAC involvement in the selection committee?
[See Q35.](#)
41. When will the final initial space/Premises allocations be determined, such that successful proposers can commence designs on exclusive spaces?
[Successful rental car companies will have a substantial amount of time to design between Authority’s 100% design and the Concessionaire Access Date. Successful rental car companies have and will continue to be included in ConRAC-related development meetings, which allows for further input from the rental car companies.](#)
42. When will the Authority provide an Exhibit that references and fully identifies the square footage by Level and/or Premises Area? *To clarify, this Exhibit should identify the Authority Areas vs. RAC Exclusive Areas vs. Common Areas by space and square footage.*
[The ConRAC facility design is not completed and continues to evolve, including scoping input from the rental car companies. A draft concept has been included as Exhibit A to the RFP. Also see draft exhibits to the sample agreement.](#)
43. Please confirm that no additional Concessionaire will be added during the Term of the Agreement, other than those companies that are successful in this Bid process. Any brand interested in operating at the Airport should not be able to NOT respond now, wait until it sees which companies bid and what MAGs are bid, and then enter into a contract at the minimum. This undermines the bidding process.

The agreement is non-exclusive. However, Authority anticipates that all ready and return spaces on the two rental car floors in Garage A will be fully allocated to the rental car companies that bid on this RFP.

44. Please confirm that no additional brand can be added to any respondent's concession agreement during the term of the agreement and that concessionaire's may only operate the brand or brands that were specified in their proposals.
Companies may bid up to three brands for this concession, may not add brands during the concession agreement term, but may replace brands.
45. Please confirm that all the terms and conditions specified in the RFP and any/all issued addenda will be incorporated and made a part of the Concession Agreement. Please add language to the RFP and to the Concession Agreement which states: "The Request for Proposals, including all issued addenda and questions and answers, are hereby incorporated into and made a part of the Concession Agreement and Facility Lease."
The RFP and addenda will not be added to the agreement. Any changes determined by Authority in the addenda would be incorporated into the final agreement.
46. Please provide the last 5 years of RAC gross revenues and market share by brand, including 2025 to date.
Please see the attachment.
47. Please provide the last 5 years' deplanements, including 2025 to date, as well as provide a five-year forecast for passenger volumes.
Please see the attachment.
48. Are there any off-airport rental car companies providing service at the Airport or any FBO locations on Airport? If so, does the Airport have any formal written agreements with these operators? What are the terms of each agreement, if different – (i.e., what is the arrangement for pick-up and drop-off of customers; what are the fees that operators pay to the Airport)?
In the event there is an off-airport rental car company, that agreement would need to include a premium in addition to the concession fee charged to on-airport rental car companies.
49. Are there any peer-to-peer (P2P) / non-traditional rental car companies providing service at the Airport? If so, does the Airport have any formal written agreements with these operators? What are the terms of that agreement – (i.e., what is the arrangement for pick-up and drop-off of customers; what are the fees that operators pay to the Airport)?
Turo operates at ORF on a year-to-year agreement that will be updated in the future.
50. Is this rental car concession opportunity inclusive of FBO operations? If so, please confirm that only successful Bidders will be authorized to provide FBO service during the new term.
Successful rental car companies may provide rental car services for the FBO and will be required to report activity accordingly.
51. Please confirm all bidder's names, brands and MAG amounts will be read aloud and provided during a public Bid Opening. *Please provide public Bid Opening location/call-in details.*
Authority will provide a list of successful companies and brands, and communicate to the successful companies, as part of its Presentation to the NAA Board process.

52. Sec. IV.A (pg 6) – Only the proposing entity (e.g., an LLC) will sign the Agreement. Will Authority please delete any references to the “parent company” throughout the RFP, as our parent company will not sign the Agreement and Lease?
Authority will delete the requirement for parent company signatures for the RFP proposal form and in the sample agreement.
53. Sec. IV.C.2 (pg 6) – Please clarify the intent of “meaning there will be one brand per counter area”. Will the Authority please confirm that it will allow the temporary premises in the arrivals building (i.e., counters, queue, and back-office space) to be grandfathered for incumbent Bidders and remain ‘as-is’?
Correct. The counter/queue/back office in the arrivals terminal will be grandfathered for all successful incumbent rental car company bidders and those spaces would remain as a ‘one brand’ per each counter/queue/back office, as is the case today.
54. Sec. IV.D.2 (pg 6) – Temporary Premises Ready/Return Facilities. What will be the method of annual adjustment?
The temporary premises ready spaces will be initially allocated based upon MAGs on November 1, 2025. These spaces will not be subject to a reallocation of premises process between the Effective Date and the ConRAC Operation Commencement Date. However, the successful rental car companies may consolidate booths and its assigned R/R spaces under all its brands (e.g., one booth for three brands; each company R/R space may have signage for any of its company’s brands).
55. Sec. VI (pg 8) – ACDBE Forms. We are uncertain at this time what ACDBEs we will seek out since the ConRAC project has not yet begun. It would be at the onset of the ConRAC project that we would be able to determine what ACDBE suppliers we would need, and then we would need to engage with those companies to determine if they can provide the goods and services. Will the Authority please confirm that ACDBE Forms 1 and 2 (Exhibit E) are not required to be submitted with proposals and this would be a post-bid requirement as the RACS approach the ConRAC Commencement Date?
Respondents will be required only to submit their first year ACDBE plan at the temporary premises. Respondents are not required to submit an ACDBE plan for the ConRAC at this time.
56. Sec. VII.D.1 (pg 9) – Content Requirements. Are the signed addenda also excluded from the 15-page maximum? Are we to submit the entire addenda or just the signature page of the addenda?
Respondents are required only to state 1) each addendum number, 2) title of each addendum, 3) acknowledge receipt of each addendum, and 4) sign. The entire addenda do not need to be submitted. This acknowledgement may be included as part of the cover letter or in a separate page in the response. If a separate page is used, it will not count against the 15-page limit.
57. Sec. VII.D.2.b (pg 9) – Affirmation. Please delete reference the parent company executing the agreement, as the parent will not be a party to the agreement.
See Q52.
58. Sec. VII.D.3 (pg 9) – Qualifications and Experience. Will the Authority please waive this requirement for existing operators that currently have an agreement?
Authority will maintain the requirement.

59. Sec. VII.D.8 (pg 9) – Proposal Form. Please delete reference to the parent company.
[See Q52.](#)
60. Sec. VII.E (pg 10) – Evaluation Criteria. What are the “minimum qualifications” under the RFP? Will the Authority confirm that existing operators already meet the “minimum qualifications” and do not have to demonstrate such in their proposals?
[See RFP section I.A. first paragraph for qualifications. In addition, a respondent may not be in default at the time of the submittal, which will be added to the RFP proposal form.](#)
61. Art. 1. (pg 4) – Definitions. Will the Authority please add a definition for the “Agreement Year”?
[See Q26. Authority will add.](#)
62. Art. 1.B (pg 5) –Automobile. Will the Authority please remove the maximum capacity of “ten passengers”, since rental car operators may operate larger passenger vans/vehicles (i.e., 15 passengers vans)?
[Authority will remove capacity limit for larger passenger vans.](#)
63. Art. 1.Q (pg 5) – Market share should not be used to determine Concessionaire’s proportionate share. Will the Authority please delete this and maintain square footage as the determining factor?
[The language will stay as written. The definition is clear that square footage is the determining factor when applicable, and that market share is a secondary consideration.](#)
64. Art. 1.R (pg 5) – ConRAC Agreement. Will the Authority please clarify if this definition is intended to reference another Agreement document? *If so, will the Authority please provide a copy of the “ConRAC Agreement”.*
[This references another company’s On-Airport Rental Car Concession Agreement and Facility Lease, which is in substantially the same form for each RAC \(i.e., the agreement for another on-airport RAC.\)](#)
65. Art. 1.S (pg 5) – ConRAC Operation Commencement Date. Will the Authority please confirm that the ConRAC Operation Commencement Date will be the same for all On-Airport Rental Car Concessionaires?
[Confirmed.](#)
66. Art. 1.T (pp. 5-6) – Consolidated Facility. Will the Authority please identify and define the “ground transportation area”, and identify who will be allowed to access this area?
[It is a generic term meant to encompass the movement areas on the Consolidated Facility Property but not inside the Consolidated Facility Improvements. It is not a separate ground transportation center or area outside the property outlined in RFP Exhibit A.](#)
67. Art. 1.DD (pp. 6-7) – Gross Receipts. Will the Authority please confirm that Gross Receipts should be in connection with its operations at the “Premises” vs. only from the “Consolidated Facility”, which doesn’t exist yet?
[Authority will modify the sample agreement.](#)
68. Art. III.E (pg 9) – Reallocation. Which space components are subject to reallocation every 5 years? Who is responsible for the costs needed to reallocate the Premises?
[Reallocation would occur in the permanent premises. All space components are subject to relocation except the ConRAC floor \(level\) for up to the 3 top MAG respondents during any concession agreement term. Relocation costs would be reimbursed with CFCs except for](#)

costs of any proprietary equipment, materials, signs, etc. of each RAC, which would be the responsibility of each RAC to fund or reimburse Authority.

69. Art. IV.B (pg 10) – Early Termination. We are submitting proposals for a 10-year concession term and a 30-year facility lease, and the Agreement should not be terminated or expiration date revised. Will the Authority please strike this early termination language?

Authority will maintain this language to allow for a new agreement in the event there are no outstanding bonds.

70. Art. IV.E (pg 11) – Reversion to the Authority. This provision should be tied to the last day of the 30-year facility lease, not earlier termination of the Agreement should not be terminated or expiration date revised. Will the Authority please strike this early termination language?

If Authority had an early recapture of Concessionaire's Improvements, Authority would reimburse Concessionaire for unamortized value.

71. Art. IV.G (pg 12) – Reconstitution of On-Airport Rental Car Companies. How would a replacement concessionaire's MAG be determined?

The MAG of the departing concessionaire is the amount to be replaced.

72. Art. V.B (pg 12) – Arrivals Terminal Building Rent. Will the Authority please provide the current and anticipated fiscal year terminal rental rate per square foot?

As of July 1, 2025, the signatory airlines' average terminal rental rate is \$84.28 per square foot.

73. Art. V.C (pg 12) – Ready and Return Parking Facilities Rent. The CPI adjustment needs more specificity. Will the Authority please insert language that the adjustment will be based on the "percentage change" in the CPI and reduce the ceiling to 3%, thereby removing 5%?

The CPI will be a percentage change, and the ceiling will be reduced to 3%. For the temporary premises ready and return, the RACs will be charged rent for the ready spaces. The return lanes/spaces will be offset with CFCs.

74. Art. V.E.1 (pg 13) – Facility Rent Payments. Market share should not be used to determine Concessionaire's proportionate share. Will the Authority please delete this and maintain square footage as the determining factor?

See Q63.

75. Art. V.E.2 (pg 13) – Contingent Facility Rent for Debt Service. Respectfully, we object to the concept of paying contingent rent. If the CFC is increased to cover shortfalls, then the reimbursement of contingent rent to the RACs could be avoided. Will the Authority please delete this section and confirm that, in lieu of contingent rent, the CFC will be increased if there are anticipated shortfalls?

See Q24.

76. Art. V.E.3 (pg 14) – Alternate Facility Rent for Debt Service. This appears to be another potential double charging of rent. Will the Authority please delete this section in its entirety?

See Q28.

77. Art. V.G.7.a (pg 15) – Daily Reports should be upon request. Will the Authority please update this provision to include this clarification?

Authority will update to have these reports upon request only.

78. Art. V.G.7.e (pg 16) – Estimate of Gross Receipts. We cannot agree to a change in the financial consideration of the Concession Agreement using estimates of Gross Receipts, as a demand that the Authority believes they are entitled to additional payments during the Term. Will the Authority please delete this section in its entirety?
This provision is for a rental car company that is not reporting its gross receipts.
79. Art. V.G.9 (pg 17) – Other Reports. How is subsection V.G.9 different from the previous subsection V.G.8?
This provision would be for additional financial information in the event the standard information provided is insufficient or inconclusive.
80. Art. V.H.2 (pp 18-19) and Art. VI.A.8 (pg 27) – Invoicing, and Maintenance and Repair. There is no reference to an annual budget approval, associated annual reconciliation, responsibility matrix, identification of what entity is actually performing the work referenced herein and no inclusion of performance-based measures. Will the Authority please update this section in its entirety to include the items referenced above?
See Q24 & Q35. In addition, there is a reconciliation provision in Article V.H.3.
81. Art. V.K (pg 20) – Any change to the amount of CFC should be in consultation with the RACs. Will the Authority please remove “solely by the Authority” and include “will be determined by the Authority in consultation with the RACs.”?
Authority will maintain the provision as written.
82. Art. V.N, V.O.1-2 (pp 20-21) – A 30% reduction in Concessionaire’s business and/or in deplanements is beyond an emergency and would be a catastrophic impact. This threshold should be lowered to that which is more in line with most other agreements that have 15-20% as the threshold. Will the Authority please reduce the trigger for relief to 15%?
Authority will modify to the current threshold of 25%.
83. Art. VI.A.7 (pg 24) – Construction of Concessionaire Improvements. Will the Authority please a copy of the Authority’s Development Standards document? Will the Authority please a copy of the Authority’s Tenant Improvement Guidelines document? Will the Authority please remove the approval from the “District Airport Engineer of the FAA” included within subpart c.?
Authority will be drafting both documents but will share draft versions for comments to the successful rental car companies before implementation. The District Airport Engineer of the FAA will be removed.
84. Art. VII.A (pg 30) – Performance Deposit. How would the amount of CFCs for the deposit be determined? Will the Authority please confirm that a Performance Bond is acceptable to be provided, in lieu of a Performance Deposit and/or Letter of Credit?
Amount of CFCs would be based upon a six-month lookback period. A performance bond is acceptable per Article VII.D.
85. Art. IX.A.1 (pp 33-34) – Insurance. Will the Authority please change the financial rating X to rating “VII”? Will the Authority delete “...in the prescribed form or such other form as is, in its sole discretion, acceptable to the Authority”, as this language is too broad?
Authority will maintain the language as stated in the sample agreement.

86. Art. IX.A.2 (pg 34) – Forms of Coverage: Commercial Property Insurance. Will the Authority please replace “Market Value” with “Replacement Cost”?
 Authority will maintain the language as stated in the sample agreement.
87. Art. X.A.1 (pg 35) – Due to our investment we would want assurance that the Authority has adequate all risk coverage so that damages could be repaired rather than our agreement terminated. Does the Authority have adequate coverage to handle repairs? Will the Authority remove the right to terminate and state that the Premises will be repaired/rebuilt?
 Authority will maintain the language as stated in the sample agreement.
88. Art. XIII.C (pg 46) – In the last line of this section, it should be clear that Concessionaire’s obligations only apply up to the date of termination. Will the Authority please insert language stating: “. . . obligations of Concessionaire under this Agreement that have accrued up to the date of termination.” and delete the remainder?
 See Q89.
89. Art. XIII.E (pp 46-47) – If Authority elects to terminate the Agreement, then all obligations of Concessionaire, including financial obligations, should also terminate except those that accrued up to the date of termination. Will the Authority please strike this section entirely?
 This provision is for the survival of concessionaire's obligations if that concessionaire is terminated. To clarify from Q69, if the ConRAC Agreement for all on-airport rental car companies had an early termination due to no outstanding bonds, this provision does not apply.
90. Art. XIX (pp 53-61). Hazardous Substances / Environmental Matters. Will the Authority please provide the “New Environmental Report” and “Existing Environmental Report”? *Further, when would the RACS expect to see the scope of and review these reports?* Will the RACs be named as reliant parties in the “New Environmental Report” or “Existing Environmental Report?”
 Authority has removed the requirement of the Existing and New Environmental reports. Authority will notify RACs of any environmental issues, if any, during the development of the ConRAC project.
91. Will the Authority collect baseline soil samples for the new USTs associated with the future QTA?
 Authority will advise of environmental issues that are discovered, if any, during the construction process; however, a phase 2 assessment is not planned.
92. Will the Authority identify who will be responsible for the QTA fueling facility? *Airport or Third-Party Manager?*
 See Q35
93. Will the Authority insert language within line 24 of Art. XIX.D. (pg 57) as follows: “...Concessionaire will in such event, to the extent Hazardous Substances are caused by the Concessionaire...”?
 Authority will maintain the language as stated in the sample agreement.
94. Will the Authority insert language within line 35 of Art. XIX.D. (pg 57) as follows: “...Concessionaire will, to the extent Hazardous Substances are caused by the Concessionaire, in addition to its other obligations...”?
 Authority will maintain the language as stated in the sample agreement.

95. Will the Authority insert language within Art. XIX.I.1 (pg 59) at the end of this section that states: "Concessionaire will not be held liable for costs and disposal of contaminated soil not caused by Concessionaire. Authority will retain responsibility for disposal of contaminated soil."?
Authority will maintain the language as stated in the sample agreement.
96. Will the Authority please delete Art. XIX, subsections K, L, M (pp 60-61), as Concessionaire will not be responsible for any environmental contamination not caused by the Concessionaire?
Authority will maintain the language as stated in the sample agreement.
97. Art. XXII (pg 62) – Notices. Will the Authority please delete "in person" from this section? It is not a reliable delivery method.
Authority will revise the provision and delete 'in person' delivery.
98. Art. XXIV (pp 62-63) – Force Majeure should be mutual to both parties. Will the Authority please include language such that events of Force Majeure as they relate to obligations are mutual?
Authority will revise the provision and will add a mutual clause.
99. Art. XXXVI – Withdrawal. This is unreasonable under the circumstances -- the Bonds, the level of investment by all parties, etc. This Article renders the Term of the Agreement to be completely at the sole discretion of the Authority, regardless of the default provisions. Will the Authority please strike this Article entirely?
This provision allows the recapturing of premises, such as underutilized facilities.
100. Art. XLV (pg 69) – Parent Company Guarantee. Our parent company does not guarantee the performance of subsidiary contracts, financial or otherwise. Each LLC is a stand-alone legal entity, and the parent company will not be a party to the agreement. Will the Authority please strike this Article entirely?
See Q52.
101. Please provide Exhibit G - Brands.
This exhibit is for each successful rental car companies' list of brands operating at the airport after bidding.
102. Please include a Most Favored Nations provision in the agreement. We suggest the following language: "In the event that any contract granted by the Authority to any other rental car company shall contain any terms and conditions more favorable to such company than the terms and conditions herein described (other than the number of allocated parking spaces and the location of the concession area, etc.), then this Agreement shall be amended to include such more favorable terms and any offsetting burdens that may be imposed on any such other company. The intent of this provision is to ensure that the Authority shall give due diligence to ensure all rental car companies will be able to compete on terms as equal as possible with all other rental car companies, and to ensure that no individual rental car company or companies shall enjoy any rights or privileges more favorable to any such individual company or companies than those enjoyed by all rental car companies."
Authority will add a most favored nations provision to the sample agreement.

103. RFP-Sec. VI.D.6 (pg 7) & Concession Agreement-Art. I.JJ (pg 8) – Percentage Fee. We oppose a percentage fee above ten percent (10%). A percentage fee of ten percent (10%) is widely recognized as the standard custom and practice within the rental car industry at airports across the United States and is consistent with the existing RAC concession agreements. Will the Authority please maintain the percentage fee at ten percent (10%) as it is in the current agreement? Will the Authority please strike the following language within the “Percentage Fee” definition (Art. I.JJ): “...or in the event that any commercial airport in the states of Virginia, Maryland, West Virginia, or North Carolina collects a greater percentage of Gross Receipts, then an amount equal to that commercial airport’s percentage fee upon thirty (30) days’ written notice to Concessionaire.”?
[Authority will not modify the percentage fee provisions.](#)
104. RFP-Sec. IV.C.4-5 (pg 6) & RFP-Sec. VII.E (pg 10) – Permanent Premises Area Selection & Assignment. With respect to the Permanent Premises, how will the multi-floor Customer Service Building (CSB) space be awarded? Will the CSB space be on the same level and contiguous to a RAC’s ConRAC floor selection? With respect to the Permanent Premises, how will the Level 4 Overflow Vehicle Storage area be awarded, selected and assigned? Will Level 4 Overflow space be selected in rank order (by highest MAG) with space allocated based on MAG bid share? With respect to the Permanent Premises, how will the QTA area be awarded, selected and assigned? Will QTA areas be selected in rank order (by highest MAG) with space allocated based on MAG bid share?
[See Q68. Up to the top 3 MAG respondents will select the permanent premises floor \(level\) by highest MAG to lowest MAG order. A CSB floor \(level\) would correspond to the selected ConRAC parking floor \(level\). Overflow vehicle storage would be proportionate to market share. Any preferential QTA space will be assigned based on market share.](#)

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105. It is customary for there to be follow-up questions after the first round of questions have been asked and answered. Please provide an opportunity for the submission of additional questions after issuance of the addendum schedule to be released on July 30, 2025.
[See Addendum No. 1.](#)
106. Please allow for the selection of an industry approved appraiser for determination of the ConRac ground rent. In the alternative, please permit the industry and/or an individual RAC to submit independent appraisals when determining the ground rent for the ConRac.
[See Q29.](#)
107. Please acknowledge that any ground rent will be the result of negotiation with that portion of the RFP referencing an 11% concession fee and replace with a 10% concession fee.
[See Q28 & Q29 & Q103.](#)
108. Please waive that part of the RFP requiring experience and qualifications in the commercial airport rental car industry for incumbent companies.
[See Q58.](#)
109. Please waive that part of the RFP requiring an organizational chart for incumbent companies.
[Authority will maintain this requirement.](#)

110. Please strike all provisions in the concession agreement providing for a monetary penalty and/or penalties with respect to “timeliness”.
Authority will maintain this requirement. Authority will modify the sample agreement to define “not timely processing Automobiles” as the point at which the return lanes are full and overflowing, and not the less specific examples therein.
111. Please limit contingent rent to those portions of the facility that are used and occupied by the industry.
Contingent rent is related to the debt service of the facility and the facility is all RAC-related.
112. Please limit hours of operation to the following: Monday-Friday, 6:30 am -12:30 am or as required to meet delayed flights and Saturday-Sunday, 7:00 am – 12:30 am or as required to meet delayed flights.
Hours of operation will be modified from 24 hours per day to one hour before the first scheduled commercial airline departure to one hour after the last scheduled commercial airline arrival.

Sixt Rent a Car, LLC

113. Please confirm how many positions are available?
Authority has not limited how many companies will be selected.
114. Is the pre-bid meeting attendance mandatory?
The pre-bid meeting was not mandatory.
115. What is the plan of finance for the consolidated facility? Please include the beginning CFC balance and sources and uses of the CFC funds for the next 3 years. Are there any plans to increase the CFC?
See Q9 & Q10.
116. Please provide gross revenues/market share broken down by brand for each year for 2020 – 2023. Please include the transaction days and CFC transactions for 2020-2024 in total.
See Q46.
117. Does Norfolk have any agreements with Turo or other peer-to-peer operators?
See Q49.
118. RFP section 4D(6) – Please adjust the percentage fee of gross revenues to be 10% which is in line with industry standard at most major US Airports.
See Q103.
119. RFP section 4E(1) – Please remove the requirement for parent company to execute the agreement.
See Q52.
120. RFP section 4E(2) - Please incorporate a reallocation schedule for ready/return spaces during the Concessionaire’s tenure in the temporary premises. Minimum threshold should be either a 25% change in concessionaire’s market share or 2.5% change of total market share.
See Q54.

121. RFP section 4E(2) – Please incorporate reallocation provisions for the permanent premises like the below language:
[See Q68.](#)
122. RFP Section 6 - Please adjust the ACDBE participation goal based to be on the spend of each Concessionaire's goods and services rather than on gross revenues. Please confirm if new entrants can submit an ACBDE plan to achieve the goal in lieu of submitting specific projected activities with ACDBE vendors.
[Authority will modify the sample agreement to make ACDBE goal a percentage of each concessionaire's spend on goods and services. New entrants would submit a first year ACDBE plan since they are not currently operation at the Airport.](#)
123. Sample Concession Agreement Article 4B – If the redemption or defeasance of the bonds occurs and gives rise to the early termination of the concession agreement, please confirm that the unamortized costs of facility improvements will be reimbursed by the Authority.
[Authority will modify the sample agreement such that if there was an early termination of the agreement pursuant to Article IV.B. and concessionaire did not enter into a subsequent facility lease agreement, then Authority would reimburse concessionaire's unamortized costs.](#)
124. Sample Concession Agreement Article 9 Section A(2) -Please remove the requirement for a blanket crime insurance policy.
[Authority will maintain the requirement for a commercial crime policy.](#)
125. Sample Concession Agreement Article 5 section G section 7A – Please remove the requirement for daily reporting of gross receipts and transaction days. This would cause undue burden on concessionaires to provide this information and the monthly commissions report provides the official/finalized data already.
[See Q77.](#)

American Rent-A-Car

126. What is the lowest MAG that a company can bid?
[Per the RFP \(page 6\), the first year MAG must not be lower than respondent company's combined brands' MAG for FY2025. For a new entrant, the lowest company MAG bid will be \\$225K.](#)
127. Is there a minimum space allocation for the temporary or permanent facilities?
[In the temporary premises, each brand will have a counter/queue/office and each company will receive a minimum of 8 ready spaces and assigned return lane/spaces. In the permanent premises, space will be allocated by market share.](#)
128. Will the current/temporary space remain the same until the move to the ConRAC? If not, what changes should we expect?
[The temporary counter/queue/office is grandfathered. The quantity of temporary ready spaces will be determined by MAG. The location of the R/R spaces will be determined by Authority.](#)

129. In the new RFP is the Norfolk Airport Authority looking to bring in a small market operator?
[See Q60. Authority is open to all qualified respondents.](#)
130. In the new RFP is the Authority focused on making customer satisfaction a top priority with the rental car companies?
[Customer satisfaction is always a priority of the Authority.](#)
131. The new contract will be 10 years. Will the companies awarded this opportunity be guaranteed space for the ConRAC, with space based on Market Share?
[See Q26 & Q69 & Q104. Space will be available for all successful respondents.](#)

Pre-Bid Meeting Follow-Up Written Questions:

Enterprise Mobility

132. Given the number of unknowns and the impending Bond Debt / Plan of Finance determinations, we respectfully request that the Authority use the RFP to establish the on-airport rental car concessionaires that will move forward with the airport to draft an acceptable ConRAC Memorandum of Understanding amongst the parties, which would then be the basis for a ConRAC Concession Agreement and Facility Lease for the Permanent Premises.
[The Authority requires a signed On-Airport Rental Car Concession Agreement and Facility Lease prior to bond issuance. A memorandum of understanding will not be acceptable.](#)
133. Will the Authority please require a new entrant to bid a Minimum MAG Bid amount? Further, please provide the required Minimum MAG Bid amount number for the 1st Agreement Year?
[The minimum MAG bid amount is stated in the RFP Section IV.D.6. A new entrant will be required to bid a minimum MAG of \\$225K in this RFP, equivalent to the smallest FY25 on-airport RAC MAG. See Q126.](#)
134. We respectfully urge the Authority to reconsider this approach in favor of a more balanced and mutually beneficial financial model. Will the Authority please maintain the Percentage Fee at 10%?
[See Q103](#)
135. Concession Agreement-Art. V.E. Facility Rent (pp 13-14). We respectfully request that the Authority eliminate the term "Facility Rent" throughout the Concession Agreement and Facility Lease and bifurcate each language provision to provide clear definitions of each financial component as follows: ConRAC Operations & Maintenance (O&M) Expenses. ConRAC Operations & Maintenance (O&M) Expenses would include those expenses that are identified in the ConRAC O&M Responsibility Matrix. Additionally, any costs determined to be considered "Major Maintenance" will be paid with Repair & Replacement Reserves (from CFCs – Bond Indenture Flow of Funds) by the Authority, as approved during the annual budgeting review with the Authority and the Concessionaires. Move "Contingent Rent" to fall within the CFC Article to include the full Plan of Finance -- Flow of Funds order of priority narrative, along with any associated diagram excerpt. Further, Contingent Rent

needs to be discussed with the Concessionaires to understand the proposed mechanism for imposing Contingent Rent in the future. *Is Contingent Rent necessary, can it be eliminated altogether?* Within the CFC Article, need to add Repair & Replacement Reserve definition, along with a definition for Major Maintenance and Renewal Costs, as to when the Repair & Replacement Reserve would be utilized – see language definitions below: "Renewal and Replacement Reserve Fund" means a fund established pursuant to the Bond Documents to pay the costs of ConRAC Major Maintenance. "Major Maintenance and Renewal Costs" Authority shall, or shall cause the Facility Manager to, manage and to cause the performance of all Major Maintenance of the ConRAC as set forth in Section "[TBD]" above (except as hereinafter provided), including the maintenance of the fuel facilities and QTA equipment. "Major Maintenance" shall mean any repair, replacement or removal of improvements: in, of or to, the ConRAC Premises (including the ConRAC and Structural Components) that is not Common O&M and (i) preserves, extends or restores the useful life of, and is beyond the regular, normal annual or more frequent upkeep of physical property (i.e. land, building, or equipment), or (ii) removes improvements at the expiration or termination of the Agreement, or otherwise at the direction of the Authority. Major Maintenance includes structural and other major repairs, the repair or replacement of failed or failing building components as necessary to bring or return, the ConRAC, and the Premises (including the Structural Components), to their intended use under this Agreement, to prevent further damage, or to make it compliant with changes in laws, regulations, codes, or standards. Common O&M shall not be considered Major Maintenance. Items of Major Maintenance include, but are not limited to, the following items: [TBD -- ADD full list of items]. Provision of Major Maintenance. During the Warranty Period (as defined below and set forth in Section "[TBD]", Authority shall provide whether by self-performance or contracting, Major Maintenance as defined in Section "[TBD]" below for the Authority Premises and the ConRAC. For the remaining Term of this Agreement following the Warranty Period, Authority/Facility Manager shall provide whether by self-performance or contracting, but only to the extent covered by funds made available to the Facility Manager from the CFC funded Renewal and Replacement Reserve Fund established under the Bond Documents and/or available in the CFC Surplus Fund based on the priority of uses set forth in this Agreement, Major Maintenance for the ConRAC, and the Premises (including the Structural Components). To the extent the foregoing funds are insufficient to pay the costs of Major Maintenance, the Authority, upon approval of the cost of the proposed Major Maintenance work, shall make the necessary funds available to the Facility Manager, said Authority contribution to be repaid to Authority as a priority under the CFC Article. [NOTE: *The priority of which needs to be discussed with the Concessionaires.*] See Q21& Q24 & Q28 & Q32.

136. Will the Authority please confirm that the Temporary Ready spaces and Return lanes will be awarded based on MAG bid share with no minimum space carve-out, which may mean that certain bays (rows) within the garage are split 50/50?

See Q54 & Q127 & Q128.

137. Will the Authority please eliminate this rental requirement? If not, will the Authority please consider a lower, more reasonable rental rate per space? Further, with the implementation of this rental requirement, please confirm that the Authority will handle all of the cleaning, janitorial, trash, power washing, etc. of each level, and that the concessionaires will no longer be billed monthly for this service to be performed by the Airport.

For the temporary premises' ready spaces and return lanes/spaces:

Authority will maintain that the ready spaces will be allocated proportionately according to MAG bids and that there will be a \$60 per month rent charge per ready space. Authority will modify the sample agreement such that the return lanes/spaces will be designated as common space, and assigned by Authority, and may be reassigned from time to time by Authority in order to maximize efficiency. CFCs will be used to offset the return lanes/spaces rent and there will not be a separate \$60 per month rent charge per return space. Authority will be responsible for the temporary premises R/R garage janitorial services contract monthly payment, but the RACs will still have a responsibility to ensure that their areas of use are free of debris.

138. Will the Authority please confirm that the Initial Allocation in the Permanent ConRAC will be as follows: Space selection for each area (i.e., CSB, Ready/Return, QTA, and Overflow Storage) within the ConRAC will be determined by MAG bid share ranking – highest MAG bid chooses first, and so on? As discussed during the pre-bid meeting, below is language that can be utilized to update the Concession Agreement & Facility Lease related to the ConRAC Initial Allocation within the Permanent Premises: *“ConRAC Initial Allocation. With the completion of the ConRAC, on or around January 1, 2027, all rental car Concessionaires Customer Service Building (Counters) and Ready/Return Spaces will be relocated to the ConRAC, and include QTA and Overflow Storage areas. Twelve (12) to eighteen (18) months prior to the anticipated completion of the new ConRAC and no later than November 1, 2025, the Authority will: 1) confirm and distribute the MAG bid share percentage of each Concessionaire operating at the Airport; 2) convene a meeting with the Concessionaires to determine the final Initial Allocation of Permanent Premises and respective square footages within the ConRAC (i.e., Customer Service Building (Counters), Ready/Return Spaces, QTA and Overflow Storage areas) and the common area square footages; and 3) finalize Exhibit C as to the assignment of ConRAC areas for each Concessionaire upon the completion of the new ConRAC for their respective exclusive premises areas, and the common areas. All rental car Concessionaires will remain in their Initial Allocation of Permanent Premises within the ConRAC until five (5) years after the ConRAC Operation Commencement Date.”*
[See Q104.](#)

139. Concession Agreement-Art. IV.A. Term (pg 22). As discussed during the pre-bid meeting, below is language that can be utilized to update the Concession Agreement & Facility Lease related to the expiration date of the Concession Agreement Term.
QUESTION: In the 2nd sentence, modify the expiry of the Concession Agreement Term as follows: *“Notwithstanding the greater than thirty (30) years’ term of this Agreement, the Concession itself will be initially for a period of ten (10) years from the ConRAC Operation Commencement Date and then be subject to Article IV.F.”*
[See Q26.](#)

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140. The ConRac is scheduled to be constructed in approximately two (2) years. Reallocations are costly and time consuming. The MAGs that are bid will carry over to the ConRac facility (remain for the term of the concession agreement). The MAG bids should determine space allocation, and location, in the ConRac facility. To do otherwise would, potentially, reward a low bidding company with space that is not proportionate to MAG. Please confirm that this change will be made to the bid documents.
[See Q104.](#)

141. If there is a guaranteed minimum amount of space, there should be a minimum bid amount. Please confirm that this change will be made to the bid documents.
[See Q133 & Q136.](#)

Sixt Rent a Car, LLC

142. Section 4.03 (Assignment of Space in ConRAC Facility): states "The Authority reserves the right to assign space in the ConRAC Facility to additional companies at any time upon payment of applicable CFCs and execution of a ConRAC Agreement." – Please elaborate on this process, and how space share would be determined for a new entrant.

[This is not the Authority's sample agreement language.](#)

143. May a successful new entrant execute an agreement now providing 6% of the total space of operation within the ConRAC, and not begin operations until the ConRAC opens for business? In other words, can the new entrant execute an agreement now and delay operations until the ConRAC is completed?

[The concession agreement is effective November 1, 2025, so a successful bidder would be required to operate at the temporary premises. Generally, the on-airport concession agreement and facility lease provides a non-exclusive right, so there could be a possibility for a new entrant; however, there is no assurance that there would be space availability for a new entrant. That opportunity would be most favorable at the time of a concession agreement rebid. A reservation of space would not be permitted.](#)

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The following are provided as attachments to this addendum:

- RFP Exhibit B Sample Concession Agreement and Facility Lease (Redline version without Exhibits)
- RFP Exhibit B Temporary Premises (Exhibit B in Sample Agreement) Update (all other Exhibits in RFP Exhibit B Sample Agreement remains the same)
- RFP Exhibit C Respondent Proposal Form (Redline version)
- RFP Exhibit C Respondent Proposal Form (Clean version)
- Data Request: ORF RAC Gross revenue, Market Share and Deplanements for FY2021-2025
- Data Request: ORF Airline Passenger Activity Report Monthly/YTD for June 2025 and ORF Passenger Activity Comparison for 2022-2025

EXHIBIT B



NORFOLK AIRPORT AUTHORITY

SAMPLE

**ON-AIRPORT RENTAL CAR
CONCESSION AGREEMENT AND
FACILITY LEASE**

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**NORFOLK INTERNATIONAL AIRPORT
NORFOLK AIRPORT AUTHORITY**

**ON-AIRPORT RENTAL CAR CONCESSION
AGREEMENT AND FACILITY LEASE**

THIS ON-AIRPORT RENTAL CAR CONCESSION AGREEMENT AND FACILITY LEASE ("Agreement") made November 1, 2025 ("Effective Date"), by and between the Norfolk Airport Authority, operator of the Norfolk International Airport, hereinafter called the "Authority," and [Insert Company Entity], a [Insert State] [Insert Entity Type], licensed in Virginia and doing business as [Insert Company Name], ~~owned by the parent company [Insert Parent Company-Entity],~~ and whose business address is [Insert Company Address], hereinafter called the "Concessionaire".

For and in consideration of the mutual agreements hereinafter contained and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties covenant and agree as follows:

ARTICLE I. DEFINITIONS

A. "Agreement Year" means a period beginning on the Effective Date and ending twelve (12) months thereafter. Each subsequent twelve (12) month period will constitute an Agreement Year. On the ConRAC Operation Commencement Date, a new Agreement Year will commence for a twelve (12) month period, and then each subsequent twelve (12) month period will constitute an Agreement Year. In the event the ConRAC Operation Commencement Date, an early termination date, or the Expiration Date does not end on the last date of an Agreement Year, then the days counted from the end of the immediately prior Agreement Year to the date of that event will constitute a partial Agreement Year and such days will be subject to separate reporting (e.g., annual report) for that partial Agreement Year.

A.B. "Airport" means the Norfolk International Airport, located in Norfolk, Virginia.

B.C. "Automobile" means a non-chauffeured, self-propelled motor vehicle moving on four wheels for passenger transportation ~~with a maximum capacity of ten passengers (including driver)~~ available for rent by Concessionaire. Freight or cargo trucks, trailers, and motor homes do not qualify and will not be rented or stored on the Premises.

C.D. "Bond Documents" means the documents and authorizations relating to the issuance, financing, refinancing, investment, application, or retirement of the Bonds.

D.E. "Bonds" means the [Insert year and name of bonds] bonds, all as further described in the Bond Documents, and any additional bonds of the Authority issued from time to time to which the CFCs are to be pledged as security for such Bonds.

E.F. "CEO" means the President and Chief Executive Officer of the Authority, or designee.

F.G. "CFC" or "Customer Facility Charge" means that fee to be collected from Concessionaire, and which Concessionaire may collect from its customers that rent or otherwise enter into a similar arrangement for the use of an Automobile with Concessionaire at the Airport, as such fee amount may be determined by the Authority at any time during the Agreement. Such fee is for the exclusive benefit of the Authority and may be used by Authority for any lawful purpose as determined by the Authority, in Authority's sole discretion, to include, but not to be limited to

certain offsets to rent, expenses, and/or Impositions associated with the rental car operations at the temporary Premises; the costs associated with the financing, refinancing, enabling, planning, design, construction, improvement, expansion, renovation, repair, and equipment purchases of or for the Consolidated Facility; and of any land and facilities that are related to or support rental car concessions at the Airport as determined solely by the Authority. Such charge may only be referred by Concessionaire to customers as a "CFC" or "Customer Facility Charge" and not a "tax" or charge by the Authority.

G.H. "Concession" means the right and obligation to operate a nonexclusive concession on the Premises for the rental or other similar use of Automobiles, subject to the terms of this Agreement.

H.I. "Concession Bond" will have the meaning set forth in Article VIII (Concession Bond) hereof.

I.J. "Concession Fee" means the greater of a fee based on a percentage of Gross Receipts (herein, the Percentage Fee) or a minimum annual guaranteed fee (MAG).

J.K. "Concessionaire" means the entity identified above to whom this Agreement is awarded and who enters into this Agreement with the Authority.

K.L. "Concessionaire Access Date" means the date on which the Authority authorizes Concessionaire to access the Consolidated Facility for the purpose of commencing construction of the Concessionaire Improvements therein pursuant to Article VI.A.3 (Concessionaire Construction) hereof.

L.M. "Concessionaire Delay" means any delay attributable to the acts or omissions of Concessionaire or Concessionaire's officers, agents, employees, contractors, consultants, sub-Concessionaires, or licensees from time to time.

M.N. "Concession Recovery Fees" means the separate item listed on Concessionaire's rental agreement or similar arrangement with its customers that must be labeled as an "Airport Recovery Fee" and is charged as a recoupment for the Concession Fee owed by Concessionaire to Authority.

N.O. "Concessionaire Improvement Plans" will have the meaning set forth in Article VI.A.7 (Construction of Concessionaire Improvements) hereof.

O.P. "Concessionaire Improvements" will have the meaning set forth in Article VI.A.7 (Construction of Concessionaire Improvements) hereof.

P.Q. "Concessionaire Improvement Substantial Completion" will have the meaning set forth in Article VI.A.7 (Construction of Concessionaire Improvements) hereof.

Q.R. "Concessionaire's Proportionate Share" means the percentage determined by dividing the aggregate square footage of the Premises utilized by Concessionaire by the aggregate square footage utilized by all concessionaires. In the event all or a portion of the use of Premises is not accurately allocable by square footage, in the sole discretion of Authority, the percentage for Concessionaire and all concessionaires may be determined by per stall, fixed fee, or market share basis. It is acknowledged that unless and until the Authority utilizes a portion of the Premises for its commercial use, the percentage of the Premises utilized by all concessionaires is one hundred percent (100%) as of the Effective Date hereof, or otherwise as determined by the Authority from time to time.

R.S. "ConRac Agreement" means a Consolidated Rental Car Facility Concession Agreement and Facility Lease for a nonexclusive rental car concession at the Airport together with a lease of certain premises at the Consolidated Facility to an On-Airport Rental Car Company which agreement may be in a form substantially similar to this Agreement.

S.T. "ConRAC Operation Commencement Date" means the earlier of: (i) the day on which Concessionaire commences operation at the Consolidated Facility, or (ii) six months following the Concessionaire Access Date. The ConRAC Operation Commencement Date will be identical for all ConRAC Agreements in effect at that time.

T.U. "Consolidated Facility" means the consolidated rental car facility to be constructed at the Airport and consisting collectively of the Consolidated Facility Property, the Consolidated Facility Improvements (which include the QTA), and the inclusive ground transportation area.

U.V. "Consolidated Facility Improvements" will have the meaning set forth in Article VI.A. (Consolidated Facility Improvements) hereof, and to be built upon the Consolidated Facility Property. and will include but not be limited to: (i) customer service areas anticipated to comprise approximately _____ square feet (inclusive of back office space) located on levels 1, 2, and 3 of the Consolidated Facility Improvements; (ii) a ready/return area for vehicle rental, ready and return parking use and anticipated to comprise approximately _____ square feet located on levels 1, 2, 3, and 4 of the Consolidated Facility Improvements; (iii) an overflow vehicle storage area on level 4 of the Consolidated Facility Improvements anticipated to comprise approximately _____ square feet; and (iv) a QTA structure (as defined herein below) including associated facilities and lots anticipated to comprise approximately _____ square feet.

V.W. "Consolidated Facility Plans" will have the meaning set forth in Article VI.A. (Consolidated Facility Improvements) hereof.

W.X. "Consolidated Facility Property" means the real property and the land underlying and adjoining the Consolidated Facility, all as specifically described in **Exhibit A** attached hereto and made a part hereof. Such delineated property supports and is related to the Consolidated Facility and is subject to ground rent herein.

X.Y. "Consolidated Facility Substantial Completion" will have the meaning set forth in Article VI.A.3 (Concessionaire construction) hereof.

Y.Z. "Debt Service" means the annual and scheduled principal and interest payments on the Bonds, from time to time, and any related required costs, payments, coverage, or deposits in connection with any of the foregoing, including, without limitation, costs of issuance (inclusive of fees and costs of underwriters, remarketing agents, rating agencies, consultants and other professionals associated with the Bonds, and financing and administrative costs and charges), credit and liquidity fees and reserves, tax compliance costs, and further including, specifically, the amounts of any required deposits into each of the funds specifically referenced and defined in the Bond Documents from time to time, together with all deposits required in connection with any of the foregoing from time to time (except to the extent that any such costs, payments, deposits, credit and liquidity fees, or reserves are funded from the initial proceeds of the Bonds and comprise part of the principal and interest payments, it being understood and agreed that there will be no "double counting" of any such amounts for purposes hereof).

Z.AA. "Disadvantaged Business Enterprises" means a for-profit small business concern (1) that is at least fifty-one percent (51%) owned by one or more individuals who are socially and economically disadvantaged, or, in the case of a corporation, one in which at least fifty-one percent (51%) of the stock is owned by one or more such individuals; (2) whose management and daily business operations are controlled by one or more of the socially and economically

disadvantaged individuals who own it; and (3) that is certified by the Commonwealth of Virginia as a Disadvantaged Business Enterprise.

AA.BB. "Expiration Date" means the thirtieth (30th) anniversary from the ConRAC Operation Commencement Date or an earlier termination as provided in this Agreement.

BB.CC. "FAA" means the United States Federal Aviation Administration, or its successor agency.

CC.DD. "Facility Rent" will have the meaning set forth in Article V.E. (Facility Rent) hereof.

DD.EE. "Gross Receipts" means all revenues derived from customers and paid or due to Concessionaire arising out of or in connection with its operations at the PremisesConsolidated Facility, including, without limitation: (a) all time and mileage revenues; (b) all revenues from the sale of any products and services, such as insurance, fuel, etc.; (c) all concession recovery fees; and (d) all other revenues paid or due to Concessionaire arising out of or in connection with its operations at the Consolidated Facility. Gross Receipts will not include: (i) amounts of any federal, state, or municipal taxes; (ii) CFCs collected by Concessionaire; (iii) amounts for credits, refunds, or adjustments to customers for transactions made at the Consolidated Facility at the time of, or prior to, the close-out of the rental transaction and shown on the customer contract (without mark-up or additional fees); (iv) sums received by reason of Concessionaire's disposal of personal property or capital assets (without mark-up or additional fees); (v) sums received by Concessionaire from its customers for traffic tickets, parking tickets, highway tolls, towing charges, impound fees, and other similar governmental fines and charges actually paid by Concessionaire on behalf of such customers (without mark-up or additional fees); and (vi) sums received by Concessionaire for pass-through charges collected by Concessionaire from its customers with respect to damage repair, parts replacement, and extraordinary cleaning of vehicles, and towing and transporting of damaged vehicles, rented by such customers, and replacement of keys for such vehicles (without mark-up or additional fees). The retroactive adjustment by Concessionaire of Gross Receipts designated as volume discounts or rebates, corporate discounts or rebates, or any other designation of any nature, or for any purpose, is prohibited. Concessionaire will not be credited with or allowed to have any reduction in the amount of the Gross Receipts which results from any arrangements for a rebate, kickback, or hidden credit given or allowed to any customer; provided, however, that Concessionaire may allow customary discounts on sales of commodities and products to its own employees and to volume purchasers pursuant to Article XI. A. (Quality and Price Control).

EE.FF. "Ground Rent" means an amount equivalent to Concessionaire's Proportionate Share of the fair market rent of the Consolidated Facility Property, which fair market rent will be calculated based upon approximately _____ square feet, which is deemed to be the total area of the Consolidated Facility Property as of the Effective Date hereof. Concessionaire's Ground Rent during the first year beginning on the ConRAC Operation Commencement Date will be the sum per year calculated by multiplying the appraised ground rental rate by the square footage of the Consolidated Facility Property and then multiplying the product thereof by Concessionaire's Proportionate Share. Ground Rent payable hereunder will be subject to adjustment by the consumer price index annually and by a new appraisal every fifth (5th) anniversary of the ConRAC Operation Commencement Date. In the event there is not a new appraisal, the Authority may continue to adjust the ground rental rate by the consumer price index annually until such time as an appraisal is conducted and applied. Further, the Authority reserves the right to re-measure the total area of the Consolidated Facility and the underlying and adjoining property at any time and from time to time from and after the Effective Date hereof, and in the event that any such subsequent re-measurement indicates that the actual total area of the Consolidated Facility or

Consolidated Facility Property differs from the measurement set forth above, the Authority will so notify Concessionaire in writing, the Ground Rent payable hereunder will be modified to account for such difference, and the Authority will provide written notice to Concessionaire confirming the actual total area of the Consolidated Facility, as so re-measured, and the modified Ground Rent thereafter payable hereunder.

~~FF.GG.~~ "Impositions" mean any and all charges, assessments, taxes, proportionate share of payment in lieu of taxes, and other fees which are charged, assessed, or otherwise imposed upon the Premises or Consolidated Facility by any federal, state, or municipal public authority.

~~GG.HH.~~ "Minimum Annual Guaranteed Fee" or "MAG" will have the meaning set forth in Article V.F.2. (Minimum Annual Guarantee) hereof.

~~HH.II.~~ "On-Airport Rental Car Company" means a rental car company that (i) is a party to a valid ConRac Agreement with the Authority, and (ii) is operating its rental car concession in the PremisesConsolidated Facility.

~~II.JJ.~~ "Operating Expenses" mean any and all direct and indirect costs and expenses incurred in operating and maintaining the Consolidated Facility. Operating expenses include, and not limited to, operations, maintenance, utilities, security, insurance, personnel, management, administration, overhead, costs, deposits, fees, supplies, equipment, systems, and other general expenses associated with the Consolidated Facility. Such operating expenses may be collected on a per square foot basis, per stall basis, fixed fee basis, and/or a market share basis, as determined solely by the Authority.

~~JJ.KK.~~ "Percentage Fee" means the amount equal to eleven percent (11%) of Concessionaire's Gross Receipts, or in the event that any commercial airport in the states of Virginia, Maryland, West Virginia, or North Carolina collects a greater percentage of Gross Receipts, then an amount equal to that commercial airport's percentage fee upon thirty (30) days' written notice to Concessionaire.

~~KK.LL.~~ "Performance Deposit" means an amount equal to six (6) months of: (i) (a) Concessionaire's temporary Premises' Arrivals Terminal Building Rent and the Ready and Return Facilities Rent, or (b) after the ConRAC Operation Commencement Date, the permanent Premises' Ground Rent and Facility Rent, and (ii) the estimatedanticipated CFCs; each of (i) and (ii) to be deposited with the Authority for Authority's use in the event of Concessionaire's default.

~~LL.MM.~~ "Premises" means and includes all those areas described in Article III (Premises) of this Agreement, which may be amended from time to time, and which Authority authorizes and makes available for use by Concessionaire for purposes of the Concession.

~~MM.NN.~~ "QTA" means the quick-turnaround area of the Consolidated Facility Improvements used by Concessionaire for washing, cleaning, and fueling of Concessionaire's Automobiles, and not for electric vehicle charging, unless separately approved by Authority in writing.

~~NN.OO.~~ "Transportation Security Administration" or "TSA" means the United States Department of Homeland Security, Transportation Security Administration, or any successor agency.

ARTICLE II. CONCESSION AGREEMENT AND FACILITY LEASE

A. Concession Agreement. This Agreement sets forth the obligations and privileges of Concessionaire with respect to the operation of the nonexclusive Concession at the Airport.

B. Facility Lease. This Agreement sets forth the obligations and privileges of Concessionaire with respect to the use and occupancy of the Consolidated Facility at the Airport.

ARTICLE III. PREMISES

A. Leased Premises. The Authority, in consideration of the rentals, fees, and other charges to be paid by Concessionaire, as prescribed and set forth in Article V (Concessionaire Payments) hereof, and upon the agreements, covenants, promises, provisions, requirements, restrictions, terms, and conditions as are hereinafter more particularly set forth, all on the part of Concessionaire to be kept, observed, and performed, does hereby grant, demise and let unto Concessionaire, and Concessionaire does hereby lease and hire from the Authority, the nonexclusive right to occupy and use those certain spaces as shown and delineated on **Exhibit B** and **Exhibit C**, each attached hereto and made a part hereof, and hereinafter referred to as the "Premises."

B. Temporary Premises. The temporary Premises are those available to Concessionaire on the Effective Date, as shown on **Exhibit B**. The temporary Premises include, but are not limited to, counter, queue, and office space in the customer service area of the Airport arrivals terminal building and ready spaces and /return lanes/spaces and R/R booth(s) in the adjacent Garage A parking garage (Garage A). The temporary Premises will be designated as preferential space, except for the return lanes/spaces which will be common space, and all spaces will be assigned by the Authority, and return lanes/spaces may be reassigned from time to time by Authority in order to ensure efficiency. The temporary Premises' counters, queue, and office space, located in the terminal arrivals building, will be limited to one (1) brand per each counter, queue, and office space area. The temporary Premises' R/R booth(s), located in the parking garage, may be dual or multi-branded, when approved in writing by Authority. The temporary premises' ready spaces will be allocated initially based upon Concessionaire's MAG in proportion to all other concessionaires' MAGs upon the Effective Date. The location of the ready spaces and return lanes/spaces will be determined by Authority. Concessionaire's payments for the temporary Premises are established in Article V herein. ~~Both the temporary Premises and the applicable payments for those Premises will terminate upon the ConRAC Operation Commencement Date.~~

C. Permanent Premises. The permanent Premises are those available to Concessionaire on the ConRAC Operation Commencement Date, as shown on **Exhibit C**. The permanent Premises are anticipated to include, but are not limited to, counter and office space in the customer service area building, ready spaces and /return lanes/spaces in the Consolidated Facility garage, and the Quick Turn Around (QTA) area including associated facilities and lots. The permanent Premises may be designated as preferential or common space from time to time at the sole determination of the Authority. The permanent Premises will be allocated initially by Authority according to Concessionaire's market share in proportion to all other concessionaires' market share, which market share will be measured according to the previous twelve (12) month period computed two (2) months prior to the Concessionaire Access Date. The Consolidated Facility floor (level) assignment will be determined initially by the three (3) highest MAG concessionaires as of the Effective Date, in selection order from highest MAG to lowest MAG, and any additional concessionaire floor locations will be determined by Authority. Concessionaire's payments for the permanent Premises are established in Article V herein.

D. Common Areas. Subject to the conditions and provisions in this Agreement, Concessionaire will also have the right to the nonexclusive use of the common areas of the

arrivals terminal and the Consolidated Facility which are those areas not reserved by the Authority or demised to another party.

E. Reallocation of Premises. Except as provided in Article IV.F and Article IV.GM. below, Authority reserves the right to reallocate the permanent Premises among the concessionaires, including Concessionaire, one (1) time every five (5) years of this Agreement, upon one of the following events:

1. Authority, in its sole discretion, initiates a reallocation to rebalance the Consolidated Facility, in which case the Authority will notify concessionaires of its desire to reallocate the Premises upon no less than one hundred twenty (120) days' notice to Concessionaire, or

2. Concessionaire had a market share of at least twenty percent (20%) on the later of the Effective Date or the last reallocation of Premises, and A) Concessionaire's market share ~~has~~ increased by no less than forty percent (40%) since the later of the Effective Date or the last reallocation of Premises, and B) Concessionaire notifies Authority in writing of Concessionaire's desire for Authority to reallocate the Premises.

A reallocation of Premises triggered by Article III.E.1 or Article III.E.2 above would include all Premises in the Consolidated Facility except the floor (level) assigned to the three (3) highest minimum annual guarantee concessionaires as of the Effective Date. Such reallocation will be funded with CFC, to the extent available, except for proprietary furniture, fixtures, equipment and signage of each concessionaire.

F. Premises' Liquidated Damages. In the event Concessionaire occupies areas outside of the temporary Premises or permanent Premises, or Concessionaire operates within the temporary Premises or permanent Premises, but outside of the designated operational areas or stripping of those Premises for Concessionaire's use, Authority may provide up to three (3) written warnings to Concessionaire to comply. In the event Concessionaire does not comply with the directives of Authority's written warnings, Concessionaire will pay to Authority liquidated damages in the amount of five hundred dollars (\$500) for each subsequent event resulting in a notification of violation as a reasonable estimate of the damages Authority would incur. Each warning to Concessionaire for a violation of this Article III.F. will be cumulative. If Concessionaire exceeds three (3) written notifications for violation during any twelve (12) month period, Concessionaire is subject to default and early termination upon thirty (30) days' written notice from Authority.

ARTICLE IV. TERM

A. Term. The term of this Agreement will be from the Effective Date up to and including the Expiration Date. (herein the "Term"). Notwithstanding the greater than thirty (30) years' term of this Agreement, the Concession will begin on the Effective Date and continue for ten (10) years after the ConRAC Operation Commencement Date, itself will be initially for a period of ten (10) years from the Effective Date and then be subject to Article IV.F. (Option to Require Re-Bidding; No Assurance of Continued Participation) hereof.

B. Early Termination. Notwithstanding the other provisions of this Agreement, Authority will have the right to terminate this Agreement upon ninety (90) days' notice to Concessionaire upon the redemption or defeasance of the Bonds. In the event of early termination pursuant to this Article IV.B, if Concessionaire does not enter into a subsequent facility lease with Authority, Authority would reimburse Concessionaire's unamortized value in accordance with Article XXXVI.C. In the event

only a portion of the bonds are retired and the payment schedule for the Bonds ends sooner than the Expiration Date herein, Authority reserves the right upon written notice to Concessionaire to revise and reduce the Expiration Date to a date not later than the Bonds final payment date.

C. Holdover.

1. Authority's decision. The Authority may, but will not be obligated to, permit the Concessionaire to holdover on or at the Premises beyond the expiration of this Agreement, subject to the terms and conditions set forth herein. In making its decision on whether to permit such a holdover, the Authority will consider any circumstances impacting thereon, including, without limitation: (1) the benefits and costs to the Authority of permitting such a holdover, (2) conditions under which a delay in placing the Concession out to bid could result in greater revenue to the Authority, (3) the potential revenue loss resulting from a gap in the provision of the Concession services, and (4) renovations of the Airport terminal complexes affecting the Concession. The Authority will notify the Concessionaire in writing of the Authority's offer for a holdover tenancy. Within thirty (30) days of receipt of the Authority's notice, the Concessionaire will notify the Authority in writing as to the Concessionaire's acceptance of the holdover tenancy. If the Concessionaire fails to notify the Authority in writing within the thirty (30) day period, the Concessionaire will be deemed to have rejected the Authority's offer for holdover tenancy.

2. Holdover time period. The Authority, in its sole discretion, may permit the Concessionaire to hold over and operate from, at and upon the Premises, in accordance with this Article IV (Term), for a period of time not to exceed one (1) year from the date of expiration.

3. Holdover terms.

a. Month-to-month tenancy. If the Authority permits the Concessionaire to holdover on or at the Consolidated Facility, such a holding over will not be deemed a renewal or extension of this Agreement but will create a month-to-month tenancy on the same terms and conditions of this Agreement in effect immediately prior to the commencement of the holding over (hereafter the "Holdover Start"), unless modified as deemed necessary by the Authority. Such modifications may include, but are not limited to, the Concessionaire's obligation to (1) pay to the Authority the Concession Fee, Facility Rent, and Ground Rent in effect at the Holdover Start, (2) furnish a sufficient Concession Bond and adequate insurance coverage in accordance with the terms of this Agreement in effect at the Holdover Start and (3) provide defense, indemnity and liability protection to the Authority as required by the terms of this Agreement in effect at the Holdover Start.

b. Modifications. The Concessionaire's obligation to pay the Concession Fee, Facility Rent, and Ground Rent in effect at the Holdover Start will, at a minimum, be modified as follows: the Authority may upon thirty (30) days prior written notice, after the Holdover Start, increase or otherwise amend the Concession Fee, Facility Rent, and Ground Rent payable by the Concessionaire to the Authority. The Concessionaire's obligation to furnish a sufficient Concession Bond and adequate insurance coverage will continue and extend no less than one (1) year from the Holdover Start and will be renewed in the same manner, if deemed necessary by the Authority, upon expiration of such one-year period.

D. Surrender of the Premises. At the expiration or earlier termination of this Agreement, Concessionaire will return the Premises in good condition and repair, subject to ordinary wear and tear, and Concessionaire will remove all personal property, trade fixtures, and equipment, if any, of Concessionaire (but excluding the Concessionaire Improvements, unless otherwise directed by the Authority) from the Premises prior to the date of expiration or earlier termination. Concessionaire will repair any and all damage to the Premises caused by

Concessionaire's removal of the personal property, trade fixtures, and equipment, if any. All such removal and repair required of Concessionaire pursuant to this Article IV.C (Surrender of the Premises) will be at Concessionaire's sole cost and expense. If Concessionaire fails to remove any items required to be removed by Concessionaire hereunder or fails to repair any resulting damage prior to or within ten (10) days after expiration or earlier termination of this Agreement, then the Authority may (but will not be obligated to) remove the items, and repair any resulting damage, and Concessionaire will pay the cost of any such removal and repair, together with interest thereon at the highest allowable rate by law from and after the date such costs were incurred until receipt of full payment therefor. Concessionaire will also furnish to the Authority (as to existing Concessionaire Improvements if not previously delivered to the Authority), and the Authority will have the right to use, a full set of the "as-built" plans and specifications for all Concessionaire Improvements, and all final reports prepared by or for Concessionaire on the environmental or physical condition of the Premises.

E. Reversion to the Authority. On the last day of the Term or upon any earlier termination of this Agreement or Concessionaire's right to possession of the Premises under this Agreement, fee simple title to all Concessionaire Improvements therein, to the extent not theretofore vested in the Authority pursuant to the terms of this Agreement, will revert to the Authority without the necessity of any further action by either party hereunder; provided, however, that upon the Authority's request, Concessionaire will execute and deliver to the Authority (in recordable form) all documents necessary to evidence such conveyance.

F. Option to Require Re-Bidding; No Assurance of Continued Participation. Notwithstanding anything herein to the contrary, the Authority will have the right and option, to be exercised in its sole and absolute discretion, to require the re-bidding of this Agreement as to the Concession rights granted hereunder every ten (10) years after the ConRAC Operation Commencement Dateduring the Term hereof, and, in such event, Concessionaire would be required to re-bid for the rights and license granted hereunder as part of the Authority's then-applicable public bidding process therefore. The terms of such re-bidding may include, without limitation, a modified Minimum Annual Guaranteed Fee, a modified definition of "Gross Receipts" hereunder, a modified Ground Rent, a modified Facility Rent, a relocation of Concessionaire's premises (including floor/level), a change in brands, and such other terms as the Authority will deem appropriate. Concessionaire hereby acknowledges and agrees that the Authority has advised Concessionaire of the Authority's right and option to require the periodic rebidding of this Agreement, and Concessionaire further acknowledges that the Authority has not given Concessionaire any assurances that Concessionaire will be given the opportunity to continually participate in the Consolidated Facility or on the Airport pursuant to this Agreement. In the event that Concessionaire does not re-bid, even though required to re-bid under this Article IV.F., the Authority will have the right to terminate this Agreement upon not less than thirty (30) days' written notice to Concessionaire and Concessionaire will be required to make continued payments to Authority pursuant to Article XIII.E. (Termination By Authority, Survival of Concessionaire's Obligations) herein. In the event that Concessionaire is a successful bidder in any such periodic re-bidding, Concessionaire and the Authority will execute a written amendment to this Agreement confirming the modified terms and provisions applicable hereto.

G. Reconstitution of On-Airport Rental Car Companies. Notwithstanding anything herein to the contrary, in the event that any On-Airport Rental Car Company from time to time ceases to operate at the Consolidated Facility at any time during the Term hereof, the Authority will have the right to require that a replacement On-Airport Rental Car Company be substituted therefor (subject to such replacement On-Airport Rental Car Company executing a valid ConRac Agreement with the Authority). In the event that no replacement On-Airport Rental Car Company is substituted therefor, the available counter space, back office space, ready/return parking spaces, Automobile storage spaces, QTA area, and vehicle staging areas may be reallocated

among the remaining On-Airport Rental Car Companies based upon their respective market share percentages, or as such remaining On-Airport Rental Car Companies may otherwise agree, but subject in all cases to the prior review and approval of the CEO. In the event that the remaining On-Airport Rental Car Companies fail to agree on such reallocation, the Authority may, but will not be required to, reallocate such available counter space, back office space, ready/return parking spaces, Automobile storage spaces, QTA area, and vehicle staging areas in accordance with the respective market share percentages of such remaining On-Airport Rental Car Companies. In the event that any remaining space is not reallocated to another On-Airport Rental Car Company, the Concessionaire will be required to make continued payments to Authority pursuant to Article XIII.E. (Termination By Authority, Survival of Concessionaire's Obligations) herein.

ARTICLE V. CONCESSIONAIRE PAYMENTS

A. Payments. The Concessionaire will pay to Authority, without notice or demand, on a monthly basis unless otherwise stated, as and for the privilege of, and occupancy of the Premises Consolidated Facility related to, doing the Concession business at the Airport, for and during the term of this Agreement, free from any and all claims, deductions, or set offs against Authority, and at such times and in such manner as hereinafter provided for the term of the Concession, as applicable, any and all rents, fees, charges, and payments due under this Agreement.

B. Arrivals Terminal ~~Building~~ Rent. The Concessionaire will pay rent for Concessionaire's temporary Premises for the customer service area of at the Airport arrivals terminal building on a per square foot basis at the signatory airlines' average terminal rental rate for the applicable fiscal year. The arrivals terminal building rent will be due on the first of the month without invoice. The temporary premises' arrivals terminal building rent requirement will expire upon Concessionaire's relocation to the Consolidated Facility on or after the ConRAC Operation Commencement Date.

C. Ready and Return Parking Facilities Rent. The Concessionaire will pay monthly rent for Concessionaire's temporary Premises at the ready and return parking facilities on a per stall basis at the initial monthly rate of sixty dollars (\$60) per stall; however, the temporary Premises return parking rent will be offset by CFCs. A ready parking space is one stall and a return lane is equivalent to several stalls, depending on the length of the return lane. Janitorial contract services for the temporary Premises parking facilities will be offset by CFCs (Concessionaire will still be responsible for ensuring its areas are clear of debris). The ready and return parking facilities rent will be due on the first of the month without invoice. Each fiscal year the ready parking per stall monthly rate will be increased the greater of the percentage change in the consumer price index-urban (CPI-U) or threefive percent (35%). The temporary Premises' Ready and rReturn pParking fFacilities rRent will expire upon Concessionaire's relocation to the Consolidated Facility on or after the ConRAC Operation Commencement Date.

D. Ground Rent. Ground Rent for the Premises will be payable by Concessionaire commencing on the ConRAC Operation Commencement Date and thereafter during the Term. Concessionaire's Proportionate Share of Ground Rent will be payable in monthly installments equal to one twelfth (1/12) of the applicable annual amount, commencing on the ConRAC Operation Commencement Date and on the first day of each and every calendar month of the Term thereafter; provided, however, if the ConRAC Operation Commencement Date is not the first day of any calendar month or the Expiration Date is not the last day of any calendar month, the monthly installment of Ground Rent for such month will be adjusted ratably (based on the number of days of such month within the Term). The ConRAC Operation Commencement Date

will be established and set forth by written confirmation to be executed by the parties.

E. Facility Rent.

1. Facility Rent Payments In addition to the Ground Rent payable by Concessionaire hereunder, the Concessionaire will pay monthly Concessionaire's Proportionate Share of Facility Rent, commencing on the ConRAC Operation Commencement Date, for the Debt Service, Operating Expenses, Impositions, and related costs of the Consolidated Facility. Facility Rent due will be reduced for Debt Service to the extent CFC collections from all On-Airport Rental Car Companies for the applicable payment period are available. Facility Rent due for Operating Expenses will be determined by Authority from time to time and may be allocated to Concessionaire on a per square foot basis, a per stall basis, a fixed fee basis, and/or a market share basis. Facility Rents may be delineated as preferential space and/or as common space within the Consolidated Facility, each as assigned by the Authority. Facility Rent for non-Debt Service charges will be adjusted from time to time and will be paid by Concessionaire within thirty (30) days following the Authority's invoice.

2. Contingent Facility Rent for Debt Service As soon as reasonably practicable following the end of each ~~Agreement year~~Agreement Year during the Term hereof, the Authority will provide Concessionaire with a statement (the "Facility Rent Debt Statement") indicating (i) the total amount of Debt Service attributable to such calendar year, and (ii) the total CFC collections received by the Authority and attributable to such calendar year. If such Facility Rent Debt Statement indicates that the total amount of Debt Service for such calendar year exceeds the total amount of CFC collections attributable to such calendar year, Concessionaire will pay to the Authority, relative to Concessionaire's market share for such calendar year (or other methodology reasonably determined by Authority after consultation with Concessionaire), any such deficiency (herein, a "Rent Deficiency") as contingent facility rent within sixty (60) days after Concessionaire receives the Facility Rent Debt Statement for such calendar year, and such sums will be deemed additional rent hereunder. Any such Rent Deficiency which remains unpaid from and after such 60-day period will bear interest at the highest allowable rate by law hereunder from the date due until paid. If such Facility Rent Debt Statement indicates that the total amount of Debt Service for such calendar year is less than the total amount of CFC collections attributable to such calendar year, the Authority may apply such excess CFC collections, at the Authority's discretion, as permitted under the terms and provisions of the Bond Documents. The CFCs generally and CFC collections specifically will be governed by Article V.M. (Customer Facility Charge) hereof. The Authority hereby acknowledges that under each ConRac Agreement between each Concessionaire and the Authority, each On-Airport Rental Car Company will be required to pay its share of any Rent Deficiency as contingent facility rent payable hereunder directly to the Authority, and the Authority, without limitation of the Authority's other rights and remedies hereunder for the non-payment of any such Rent Deficiency or other sums, and without limitation or modification of the liability of Concessionaire and each such On-Airport Rental Car Company for the payment of such Rent Deficiency or other sums hereunder, hereby agrees to accept payment of such Rent Deficiency from each such On-Airport Rental Car Company. In the event of a Rent Deficiency, Authority reserves the right to anticipate a future Rent Deficiency. If Authority anticipates a future Rent Deficiency, after consultation with Concessionaire, Authority may charge Concessionaire contingent facility rent on a monthly basis until such time as an anticipated Rent Deficiency is no longer projected. Upon such time as CFC collections exceed Debt Service attributable and a Rent Deficiency is not anticipated, Authority will reimburse Concessionaire through excess CFCs for contingent facility rents previously paid to Authority.

3. Alternate Facility Rent for Debt Service. In the event that the Bonds are retired, are defeased, are paid in full, or are otherwise discharged prior to the maturity date established at the time of their initial issuance pursuant to the Bond Documents at any time prior

to the Expiration Date hereof such that there is then no additional Debt Service thereafter coming due and payable hereunder, the Authority may continue to impose the CFC until the Expiration Date hereof, CFC proceeds would continue to be collected and remitted to the Authority by the On-Airport Rental Car Companies in accordance with the applicable ConRac Agreement until the Expiration Date hereof, and Concessionaire will pay hereunder in lieu of, and in substitution for, such Debt Service, and as a component of Facility Rent, rent for the Premises equivalent to the fair rental value, as determined by third party appraisal, therefor (the "Alternate Facility Rent"). Concessionaire's Proportionate Share of Alternate Facility Rent for Debt Service will be due and payable to the Authority at the same time and in the same manner as the Ground Rent otherwise payable hereunder.

F. Concession Fee. In addition to the Ground Rent and the Facility Rent payable by Concessionaire hereunder, Concessionaire will also pay the Percentage Fee and the Minimum Annual Guaranteed Fee (MAG) as hereinafter provided:

1. Percentage Fee. Concessionaire will pay to the Authority monthly, without demand, setoff, reduction, or credit, the Percentage Fee for the preceding month on or before the twentieth (20th) day of each calendar month during the Term, and on or before the twentieth (20th) day of the calendar month immediately following the expiration or other termination of this Agreement. If the Annual Report (as hereinafter defined) of Gross Receipts required pursuant to Article V.G.7.c. hereof shows that additional Percentage Fee is owed, because the Percentage Fee attributable to the Agreement-yearAgreement Year or partial Agreement-yearAgreement Year to which the statement of Gross Receipts applies exceeds the amount of all payments theretofore made by Concessionaire to the Authority in respect of the Percentage Fee for such Agreement-yearAgreement Year or partial Agreement-yearAgreement Year, then Concessionaire will pay the balance of the Percentage Fee owed to the Authority concurrently with the submission of the Annual Report. If the Annual Report shows that Concessionaire has overpaid the Percentage Fee, then the Authority will credit the amount of such overpayment against installments of the Percentage Fee next coming due and payable hereunder until exhausted (provided, if this Agreement has then expired or otherwise terminated, the Authority will refund such overpayment within sixty (60) days following the Authority's receipt of such Annual Report).

2. MAG Payment. The MAG for the first Agreement-yearAgreement Year will be _____ dollars (\$_____). The MAG for each Agreement-yearAgreement Year thereafter will be the greater of (i) the prior Agreement-yearAgreement Year MAG, or (ii) ninety percent (90%) of the amount of the Percentage Fee, as described in Article V.F.1 (Percentage Fee) due to the Authority from Concessionaire hereunder for the previous Agreement-yearAgreement Year but will never be less than the MAG for the first Agreement-yearAgreement Year. The MAG will be adjusted ratably for any partial Agreement-yearAgreement Year (based upon the number of days ~~in the year falling within the Term~~). At the end of each Agreement-yearAgreement Year, if the Percentage Fee paid is less than the required MAG payment for that Agreement-yearAgreement Year, then Concessionaire will pay Authority the difference between the Percentage Fee paid and MAG payment amount due within thirty (30) days' upon notice from Authority.

G. Business Practices and Records. In connection with the obligations of Concessionaire, Concessionaire hereby agrees to:

1. Promote Business. Use its best efforts in every proper manner to maintain, develop, and increase the Concession business conducted by Concessionaire hereunder.

2. No Diversion. Not divert, nor cause to be diverted, any business that would reduce revenues to the Airport.

3. All Sales Recorded. Will record at the time of sale, in the presence of the customer, all receipts from sales or other transactions, whether for cash or credit. The Concessionaire will issue to each customer a receipt or sales slip for each transaction, which transaction must be recorded on numbered receipt or sales slip.

4. All Transactions Recorded. Will record at the time of the Automobile rental transaction or at the time Concessionaire otherwise enters into a similar arrangement for the use of an Automobile, all Automobile rentals or other transactions conducted as a part of the Concession, including the number of Automobile rental transactions, the number of Automobile rental transaction days, and any other data or unit of measure pertaining to the transactions conducted as a part of the Concession as requested by Authority, which may be reasonably necessary to quantify transaction activity of Concessionaire at the Airport.

5. Storage Obligation. Prepare and keep for a period of not less than three (3) years following the end of each ~~Agreement year~~Agreement Year, and in accordance with accepted accounting practices, true and accurate accounts, books, data, and records of Concession operations, which will, among other things, show all rentals, Automobile rental transactions and transaction days, sales made and services performed for cash, credit, or otherwise (without regard to whether paid or not), and, also, the Gross Receipts of the Concession operation, and the aggregate amount of all sales and services and orders, of all Concessionaire's business authorized under this Agreement.

6. Technology. During the Term of this Agreement, Concessionaire agrees to cooperate fully with the Authority's implementation of point-of-sale integration and mobile ordering. With the exception of credit/debit card number, all sales data will be required. Concessionaire must participate fully in the development and implementation of any technology changes and procedures of such systems. If the Authority instructs Concessionaire to use technology, equipment, software and systems, the Authority will not be obligated to furnish Concessionaire with the technology, equipment, software, or systems necessary to do so. If Concessionaire fails to comply within the time designated by the Authority, penalties will apply as set forth by the Authority. Any technology implemented by Concessionaire that involves an interface with the public is subject to Authority approval at its sole discretion.

7. Reports.

a. Daily reports. The Concessionaire may be requested by Authority from time to time to submit~~will submit~~ to the Authority a~~a~~ daily reporting utilizing point of sale (POS) integration for certain information required by the Authority for the purposes of administering this Agreement, including but not limited to, a statement of its Gross Receipts and transaction days during the preceding month, upon which the Percentage Fees are computed (~~at the~~ "Daily Report"). The Statement will include a breakdown of Concessionaire's Gross Receipts by category (i.e., time and mileage, customer pick-up fees, insurance fees, cellular phone charges, drop fees, car exchange fees, rental agreement renewals, infant seats and miscellaneous charges.) Each statement will also detail all other exclusions from Gross Receipts as allowed hereunder.

b. Monthly report. The Concessionaire will submit to Authority on or before the twentieth (20th) day of each and every month following each month of the Term, (including the 20th day of the month following the end of the Term), at the place fixed for the fee payment, a written statement using forms prescribed or approved by the CEO, to be certified as correct by Concessionaire, or by a person duly authorized by Concessionaire to so certify, showing in accurate detail, the amount of Gross Receipts for the preceding month (the "Monthly Report").

c. Annual report. The Concessionaire will further submit to Authority on or before the ninetieth (90th) day following the end of each ~~Agreement year~~Agreement Year during the Term, at the place fixed for the fee payment, a written statement certified as correct by Concessionaire, or by a person duly authorized by Concessionaire to so certify, showing in accurate detail the amount of Gross Receipts during the preceding ~~agreement year~~Agreement Year, using forms prescribed or approved by the CEO and in the detail as may be required by the CEO (the "Annual Report"). The Annual Report will include a breakdown of Gross Receipts on a month-by-month basis and an opinion of an independent certified public accountant which will include the following language, or language of similar purport:

"We, a firm of independent certified public accountants, have examined the accompanying statement reported to the Authority by Concessionaire, for the year ended _____ relating to its operations at Norfolk International Airport pursuant to the Consolidated Rental Car Facility Concession Agreement and Facility Lease dated _____ between the Authority and Concessionaire. Our examination was made in accordance with generally accepted auditing standards and, accordingly, includes such tests of the accounting records and such other procedures as we considered necessary in the circumstances. In our opinion, the accompanying statement showing Gross Receipts of \$ _____ dollars presents accurately and fairly the amount of Gross Receipts."

d. Authority's right to prepare. Without prejudice to any remedies herein provided for such default, if Concessionaire fails to promptly furnish any such reports Authority may have such report prepared on Concessionaire's behalf by an accountant to be selected by Authority at the sole expense of Concessionaire. Concessionaire will furnish to such accountant all records requested for the purpose of preparing such reports, and Concessionaire will pay to Authority all expenses incurred by Authority in securing such reports.

e. Estimate of Gross Receipts. Authority may make assessments upon Concessionaire, by recourse to such procedures selected by Authority, which would produce a reasonable Gross Receipts expectation upon which the Percentage Fee may be computed. In the event that records have not been prepared and kept in accordance with the provisions set forth herein, Authority will, in addition to all other payments required herein, including any Percentage Fee based on a reasonable amount of Gross Receipts estimated by Authority, be entitled to demand and receive from Concessionaire an additional payment of twenty percent (20%) of the greater of (i) the applicable MAG or (ii) the applicable Percentage Fee.

8. Audited Financial Statements. Concessionaire will submit to Authority, upon request by Authority, a complete set of Concessionaire's detailed audited financial statements related to its operation at the Airport, including, without limitation, independent auditor's report, balance sheet, statement of revenues, expenses and changes to retained earnings, statement of cash flows, notes to the financial statements, and all supplementary information, prepared by a licensed independent certified public accountant, hereinafter collectively referred to as the "Concessionaire's Financial Statements". Authority may request Concessionaire to submit Concessionaire's Financial Statements if any of the following occur:

a. Assignment or sublease. Concessionaire requests Authority's consent to an assignment or sublease;

b. Financial hardship. Concessionaire's request involves any type or claim of financial hardship or distress or any type of financial relief under this Agreement, such as rent or other type of financial relief;

c. Financial impact. Concessionaire requests any change to the terms of this Agreement (assuming such change is permissible), which, in Authority's discretion, may

have a significant financial impact on Concession operations;

d. Monetary claim. Concessionaire submits a rent, financial, or other type of monetary claim under or pursuant to this Agreement; and

e. Authority determination. Authority reasonably believes (based on Authority's written findings) that the submission of Concessionaire's Financial Statements is necessary to effectively assess and monitor Concession operations. If Authority evaluates any claims by Concessionaire of financial hardship or distress or requests by Concessionaire for financial relief under this Agreement, Authority may, if it deems necessary after reviewing Concessionaire's Financial Statements and any other financial information submitted by Concessionaire, require Concessionaire to (i) post additional performance security in the form of additional surety bonds or (ii) increase the amount of the Concession Bond (as defined herein). If Authority determines that Concessionaire should provide Authority with additional performance security regarding Concessionaire's ability to fully perform its obligations under this Agreement, Concessionaire will provide such additional performance security, such as separate and additional surety bonds or a Concession Bond with increased dollar coverage, within five (5) business days after receiving Authority's written notice.

9. Other Reports. In addition to Concessionaire's Financial Statements required to be submitted pursuant to Article V.E.7. (Audited Financial Statements) hereof, Authority may request and Concessionaire will submit to Authority such other financial and statistical statements, reports, and analyses, to be prepared by a licensed independent certified public accountant (if requested by Authority), as Authority may deem necessary, in Authority's sole discretion, to adequately reflect and explain Concessionaire's financial position and results, in such form and detail as Authority may reasonably direct.

10. Financial Records Inspection.

a. Access to records. Concessionaire hereby grants unto Authority access to all of the following created, kept, maintained, updated, and prepared by or on behalf of Concessionaire relating to the Concession, including operations on the Premises: books, ledgers, journals, accounts, records, reports, files, and all information created, processed, maintained, or stored electronically, including gross income tax reports and records showing daily sales, and all other financial sales, Gross Receipts, cost and expense, capital expenditure and depreciation and amortization, and accounting information, together with all pertinent Concession operations information (hereinafter, collectively the "Records").

b. Right to audit. Concessionaire will ensure that Authority receives a written response to Authority's request to audit all or any portion of Concessionaire's Financial Statements or Concessionaire's Records within forty-eight (48) hours of Concessionaire's receipt of Authority's request. At any reasonable time thereafter, not to exceed five (5) days, Concessionaire will permit a complete audit to be made by Authority's accountant or by a certified public accountant retained by Authority, of Concessionaire's entire business affairs relating to the Concession business for the Term, including without limitation, Concessionaire's Financial Statements and the Records. All of Concessionaire's Financial Statements and the Records will be available for inspection by Authority and any auditor or accountant retained by Authority.

c. Concessionaire will cooperate. Concessionaire will cooperate fully in the making of any inspection, examination, or audit and provide copies to Authority of the Records as may be requested or needed by Authority, at Concessionaire's sole cost and expense.

d. Failure to comply. If Concessionaire fails to fully and promptly by

the deadlines required hereunder comply with and satisfy Concessionaire's obligations hereunder, including furnishing copies of the Records requested by Authority or Authority's auditor or accountant, Concessionaire will be deemed in default of this Agreement, and Authority will have the right to assess additional charges against Concessionaire pursuant to Article V.G (Additional Charges) hereof and/or to terminate this Agreement under Article XIII (Termination by Authority) hereof.

e. Auditing standards. It is agreed that examinations of the Records will be conducted in accordance with generally accepted auditing standards applicable in the circumstances and that, as such, the examinations do not require a detailed audit of all transactions. Testing and sampling methods may be used in verifying reports submitted by Concessionaire and deficiencies ascertained by applying percentages of error obtained from such testing and sampling to the entire period of reporting under examination will be binding upon Concessionaire.

f. Audit cost reimbursement. If such audit by Authority's accountant or by a licensed independent certified public accountant retained by Authority discloses that Concessionaire has underpaid rent and fees by two percent (2%) or more for any period under examination, Authority will, in addition to the remedies provided in Article V.E.6 (Reports) hereof, be entitled to reimbursement of all costs and expenses incurred in completing any such audit in addition to any deficiency (together with applicable interest, service charge, and other charges) revealed or disclosed.

g. Termination. If such audit by Authority's accountant or by a licensed independent certified public accountant discloses that Concessionaire has underpaid rent and fees by five percent (5%) or more for the period under examination, Authority will have the right, in addition to all other rights Authority may have under this Agreement, upon ten (10) days' written notice to Concessionaire, to terminate this Agreement for cause.

H. Operating Expenses and Impositions.

1. Concessionaire's share. Concessionaire will pay, as part of the Facility Rent payable by Concessionaire hereunder, along with other concessionaires, the Concessionaire's Proportionate Share of Operating Expenses and Impositions incurred by the Authority for or in connection with the Consolidated Facility.

2. Operating Budget Meeting. No less than ninety (90) days prior to the ConRAC Operation Commencement Date, and no less than annually thereafter, the Authority will meet with Concessionaire to consult on the Authority's proposed annual operating budget for the Consolidated Facility. Such a meeting will be made available in person and/or virtually to allow for Concessionaire to participate. Concessionaire will be provided with an opportunity for up to seven (7) days following the operating budget meeting to submit written comments for consideration by Authority prior to Authority's adoption of the annual operating budget.

2.3. Invoicing. The Authority will have the right to invoice Concessionaire monthly for Concessionaire's Proportionate Share of Operating Expenses and Impositions payable by Concessionaire under this Agreement, and Concessionaire will pay to the Authority, as a component of Facility Rent hereunder, those amounts for which Concessionaire is invoiced within thirty (30) days after receipt of the invoice. At the end of each Agreement year Agreement Year or other fiscal year, the Authority will deliver a statement to Concessionaire setting forth the difference between the actual Concessionaire's Proportionate Share of the Operating Expenses and Impositions and the total amount of monthly payments theretofore paid by Concessionaire to the Authority for such Agreement year Agreement Year or other fiscal year (the "Annual Operating

Expense and Tax Statement"). Concessionaire will thereafter pay to the Authority the full amount of any difference between Concessionaire's actual obligation over the total amount of Concessionaire's estimated payments within thirty (30) days after receipt of the Annual Operating Expense and Tax Statement. Conversely, in the event Concessionaire's estimated payments exceed Concessionaire's actual obligation, the Authority will credit the overpayment against Concessionaire's monthly obligation for Concessionaire's Proportionate Share of the Operating Expenses and Impositions in the forthcoming year. In the event that this Agreement expires on a date other than the end of a billing period, Concessionaire's obligation with respect to any amounts owed to the Authority will survive the expiration of the Term, and will be invoiced to Concessionaire when the same have been accurately determined or, at the Authority's option, such amounts will be reasonably estimated by the Authority to reflect the period of time the Agreement was in effect during such billing period.

3.4. No waiver. Any delay or failure of the Authority in (i) delivering any estimate or statement described in this Article V.H., or (ii) computing or billing of Concessionaire's Proportionate Share of the Operating Expenses and Impositions will not constitute a waiver of its right to require an increase in Facility Rent, or in any way impair the continuing obligations of Concessionaire under this Article V.H.

4.5. Imposition payment determination. For purposes of determining Impositions hereunder, the Authority may elect to pay such Imposition in installments as the same from time to time become due under applicable law, together with such interest as may accrue thereon as the result of such installment payment. Any Impositions (other than Impositions payable in installments as referred to herein or which are assessed against the leasehold estate) relating to a fiscal or taxing period of the public authority imposing the Imposition which falls partly within the Term and partly after the Expiration Date or earlier termination of this Agreement, will be considered as accruing from day to day during such fiscal or taxing period so that the amount thereof will be adjusted and prorated between the Authority and Concessionaire as of the Expiration Date or the earlier termination of this Agreement.

5.6. Survive termination. The terms and provisions of this Article V.H. will survive the expiration or earlier termination of this Agreement.

I. Additional Payments. Concessionaire covenants and agrees that the payments and rents specified in this Article V will be absolutely net to the Authority, except as expressly provided in this Agreement, to the end that this Agreement will yield net to the Authority the entire payment and rent, and so that all costs, fees, interest, charges, maintenance and operating expenses, utility charges, water rates, electricity charges, and Impositions levied, assessed upon, or related to the Premises, or any part thereof, or the use or occupancy thereof, or upon any buildings or improvements at any time situated thereon, or levied or assessed upon the leasehold interest created hereby, during the Term, will be deemed additional rent due and payable by Concessionaire hereunder.

J. Interest on Overdue Amounts. Payments and rent and any additional rent or other charges not paid when due will bear interest at the highest allowable rate by law from the due date until paid; provided, however, that interest on overdue taxes or insurance premiums or other additional rent not payable to the Authority will not accrue unless and until the Authority has expended such amounts following Concessionaire's failure to pay them.

K. Customer Facility Charge. Concessionaire agrees to collect the CFC from each customer that rents or otherwise enters into a similar arrangement for the use of an Automobile with Concessionaire. The determination of the amount of the CFC, the application of the CFC to the rental transaction or transaction days or other unit of measure, the collection dates of the CFC,

and all other financial and administrative matters relating to the collection and remittance of a CFC by and from Concessionaire will be determined solely by Authority from time to time and communicated to Concessionaire by written notice, which imposition date will be no earlier than ~~sixty (60)~~forty-five (45) days after the date of submission of the notice to Concessionaire.

L. General Payment Provisions. All payments of money required to be made by Concessionaire to Authority hereunder will be made when due in legal tender of the United States of America at Authority's office at the Airport, or at such other place or in such other manner as Authority may designate in writing. Any amount payable which will not have been paid when due will bear interest at the rate of twelve percent (12%) per annum, which interest will be paid by Concessionaire in addition to such amount payable.

1. Accrued Fees. The termination of this Agreement by the lapse of time, Concessionaire's limited right of termination, or otherwise will not relieve Concessionaire of its obligation to pay any fees or charges accrued during a period in which this Agreement is in effect which are unpaid at the time of any such termination.

2. Pro Rata Payment. If this Agreement terminates without fault of Concessionaire on any day other than the last day of any calendar month, the applicable fees and charges for the month will be paid pro rata in the same proportion that the number of days this Agreement is in effect for that month bears to the number of days in that month.

M. Additional Charges. In addition to the right of Authority to terminate this Agreement pursuant to Article XIII. (Termination by Authority) hereof, Authority may levy on and collect from Concessionaire a charge of five hundred dollars (\$500) per day for each day Concessionaire is in violation of any of the terms of this Agreement provided that there will be no levy unless the violation continues beyond the period specified in Article XIII. (Termination by Authority) hereof for remedial action; and provided further that separate charges may be levied for violations of separate provisions even though the violation may be concurrent. Payment of the additional charge will be due on demand from Authority.

N. Partial Relief from Obligation. If during the term of this Agreement, there has been a reduction of ~~thirty~~twenty-five percent (~~30~~25%) or more in the volume of Concession business at the Premises of Concessionaire for a period of ninety (90) days or more, computed on the average monthly Gross Receipts for the eighteen (18) months just prior to the period or for as long as Concessionaire has been in the business under this Agreement, whichever period is shorter, and such reduction, as determined by Authority, is caused by construction work conducted by Authority during the period of time on, within, or contiguous to the Premises, the Authority in its sole discretion may modify any of the terms of this Agreement, including the agreed upon rent or fee, for a period which will allow Concessionaire to recoup the amount lost by such reduction, provided further that this provision will not apply to this Agreement if the application hereto may impair any contractual obligations with bondholders of Authority, or with any other parties. If Concessionaire elects to receive or receives the relief described in this Article V.P. (Partial Relief from Obligation), Concessionaire will not be entitled to combine this relief with any other relief allowed under this Agreement, including Article V.Q. (Relief Due to Economic Emergency) hereof.

O. Relief Due to Economic Emergency.

1. Conditions of relief. In the event of an "economic emergency," Authority may, in its sole discretion, grant financial relief to Concessionaire, in amounts to be determined by Authority, in its sole discretion. An "economic emergency" is an event that satisfies at least the following conditions:

a. Reduction. The Concessionaire suffers a ~~thirty~~twenty-five percent

(~~30~~25%) reduction in Gross Receipts for a period of sixty (60) days or more, computed on Concessionaire's average monthly Gross Receipts for the eighteen (18) months just prior to the date from which Concessionaire requests relief or as long as Concessionaire has been in business under this Agreement, whichever period is shorter, provided that the CEO may waive this requirement if, in the CEO's sole discretion, the CEO determines that it is likely that Concessionaire will suffer the required ~~thirty~~twenty-five percent (~~30~~25%) reduction in Gross Receipts; and

b. Conditions. Either of the following two conditions occurs:

(1) The occurrence of an event that is sudden, extraordinary, and generates relatively immediate severe adverse economic impacts for Authority, as determined by the CEO, in the CEO's sole discretion, including, without limitation, the force majeure events described in this Agreement, and events such as a natural disaster, civil defense emergency, or acts of terrorism ("Sudden Event"); or

(2) The CEO finds that, from and after the date Concessionaire requests relief, there has been a significant decrease in airline passenger arrivals ("deplanements") at the Airport of ~~thirty~~twenty-five percent (~~30~~25%) or more, compared to the latter of: (a) the Effective Date or (2) a rebidding of the Concession under this Agreement, for a period of ninety (90) days.

c. Concessionaire's financial hardship claim. The Concessionaire must submit a written request for relief to Authority claiming financial hardship or distress at the Airport and make available to Authority such financial information as may be required by Authority pursuant to Article V.G.8 (Audited Financial Statements) and Article V.G.9 (Other Reports) hereof.

d. Authority determines amount and extent of relief. The Authority may, if it deems necessary after reviewing Concessionaire's financial statements and any other financial information submitted by Concessionaire, modify the financial terms of this Agreement, at Authority's sole discretion, including, without limitation, waiving a proportionate monthly amount of the MAG in the applicable ~~Agreement year~~Agreement Year during which the Sudden Event occurs until (a) the decrease in deplanements from the Airport is cumulatively less than ~~thirty~~twenty-five percent (~~30~~25%) as compared to the same time of the previous year for at least sixty (60) consecutive days, and (b) the decrease in Concessionaire's Gross Receipts is cumulatively less than fifteen percent (15%) as compared to the same time of the previous year for at least sixty (60) consecutive days.

e. Authority may terminate relief at any time. The Authority may, at any time, at Authority's sole discretion: (a) terminate any financial relief granted by Authority to Concessionaire, (b) cancel and revoke any terms under which such financial relief was granted, and (c) reinstate the applicable financial terms under this Agreement that were in effect immediately prior to the granting of financial relief by Authority to Concessionaire.

f. Authority may impose additional conditions for the granting of relief. In granting any financial relief to Concessionaire, Authority may impose such other requirements as Authority deems necessary, including, without limitation, additional reporting requirements to ensure that Authority is able to timely monitor and assess Concessionaire's Gross Receipts and Concessionaire's financial condition.

3. No impairment. This provision will not apply to this Agreement if the application hereto may impair any of Authority's contractual obligations to bondholders of Authority or to any other entities. This determination will be made by Authority, in Authority's sole discretion.

ARTICLE VI. CONSTRUCTION, MAINTENANCE AND REPAIR

A. Consolidated Facility Improvements.

1. **Commence construction.** The Authority will, with reasonable diligence and at its own cost and expense (except as expressly provided to the contrary herein and subject to the Authority's receipt of funds attributable to the Bonds), and as soon as reasonably practicable following the Effective Date, commence the construction upon the Consolidated Facility Property of the Consolidated Facility Improvements more specifically described and depicted in, and in substantial accordance with, those certain plans and specifications as are more specifically described and referenced on **Exhibit D** attached hereto and made a part hereof (the "Consolidated Facility Plans"). The Consolidated Facility Improvements will include, if applicable and to the extent reflected on the Consolidated Facility Plans, any and all on-site and off-site preparation and improvements necessary or desirable in connection with the Consolidated Facility Improvements, including, without limitation, earthwork, roadwork, off-site transportation-related improvements, wetland mitigation, the extension of utilities, storm water drainage, and water retention or detention for the Consolidated Facility Property. The Authority will thereafter diligently pursue completion of the Consolidated Facility Improvements, subject to force majeure delays and delays attributable to the acts or omissions of Concessionaire. The Authority will not be liable for any delays in the completion of the Consolidated Facility Improvements.

2. **No warranty of information.** The Authority does not warrant the accuracy of any of the information provided by third parties as part of the Consolidated Facility Plans or the Consolidated Facility Improvements and will have no liability arising out of any inaccurate information provided by third parties as part thereof; provided, to the extent that the Authority has actual knowledge of any such inaccurate information, the Authority will so advise Concessionaire and such third parties and will direct such third parties to correct such inaccurate information. The Authority's approval of the Consolidated Facility Plans and/or the Authority's construction of the Consolidated Facility Improvements will not impose upon the Authority or its officials, officers, employees, or agents any liability or obligation with respect to the design or construction of the Consolidated Facility Improvements, or the compliance of the Consolidated Facility Improvements with any applicable laws; provided: (i) except to the extent arising from any acts or omissions of Concessionaire, any On-Airport Rental Car Company, or any of their respective members, officers, employees, agents, contractors, or representatives, and subject to the availability of adequate CFC collections therefor, the Authority will be responsible for correcting any latent defects in, or any non-compliance with applicable laws resulting from, the initial design or construction of the foundation, roof, structural components, or exterior walls of the Consolidated Facility for a period equal to the greater of (A) one (1) year following Consolidated Facility Substantial Completion, or (B) the period of any third party warranty applicable to such portion of the Consolidated Facility; (ii) with respect to any other matters, the Authority will reasonably cooperate with Concessionaire (at no cost or expense to the Authority) with respect to any action, claim, or proceeding Concessionaire may elect to bring against the architect, engineer, general contractor(s), or any subcontractor(s) in connection with the design or construction of the Consolidated Facility Improvements, or any portion thereof; (iii) subject to the Authority's obligations under clause (i) above, the Authority will assign to Concessionaire, or otherwise make available to Concessionaire the benefit of, any and all warranties and guarantees received by the Authority, together with other rights and remedies of the Authority, if any, in connection with the design and construction of the Consolidated Facility Improvements, or any portion thereof; and (iv) upon the written request of Concessionaire, but subject to the Authority's obligations under clause (i) above, the Authority will commence and pursue on behalf of Concessionaire (and at Concessionaire's sole cost and expense) any action, claim, or proceeding reasonably necessary to enforce the rights of Concessionaire and/or the Authority hereunder as against the architect,

engineer, general contractor(s), or any subcontractor(s) in connection with the design or construction of the Consolidated Facility Improvements, or any warranties, guarantees, or other claims relating thereto. Without limitation of the Authority's obligations under clause (i) above, but subject to the provisions thereof, the Authority will be responsible for correcting, or causing to be corrected, any latent defects to the extent attributable to the initial design or construction of the Consolidated Facility Improvements for a period equal to the greater of (A) one (1) year following Consolidated Facility Substantial Completion, or (B) the period of any third party warranty applicable to the Consolidated Facility, and the Authority will assign to Concessionaire, or otherwise make available to Concessionaire the benefit of, any and all warranties and guarantees received by the Authority, together with other rights and remedies of the Authority, if any, in connection with any such latent defects in the initial design or construction of the Consolidated Facility Improvements.

3. Concessionaire construction. The Authority will (i) authorize Concessionaire to access the Consolidated Facility for the purpose of commencing construction of its respective improvements therein on the Concessionaire Access Date (meaning such time as the Consolidated Facility Improvements are sufficiently completed, as determined by the Authority in the Authority's sole discretion, such that Concessionaire is reasonably able to so commence construction of its respective Concessionaire Improvements hereunder), (ii) endeavor to notify Concessionaire in writing at least sixty (60) days prior to the Concessionaire Access Date, and (iii) notify Concessionaire in writing promptly upon Consolidated Facility Substantial Completion. For purposes of the Consolidated Facility Improvements, "Consolidated Facility Substantial Completion" will be deemed to occur at such time as the Consolidated Facility Improvements have been sufficiently completed, other than minor punch list items or items which will not materially and adversely affect the use or occupancy of the Consolidated Facility, such that Concessionaire is reasonably and lawfully able to take possession of the Premises. Within ten (10) business days after the Authority notifies Concessionaire in writing that Consolidated Facility Substantial Completion has occurred, the Authority and Concessionaire will conduct a joint inspection of the Premises and will agree upon a written list of the "punch list" items identifying touch-up work, minor repairs, and incomplete items necessary to complete the Premises in substantial accordance with the Consolidated Facility Plans. As soon thereafter as reasonably practicable, the Authority will promptly commence work on the "punch list" items and will diligently pursue such work to completion, subject to force majeure delay and delays attributable to Concessionaire, any of the other On-Airport Rental Car Companies, or any of their respective officers, agents, employees, agents, contractors, guests, invitees, or licensees. In the event that Concessionaire fails to participate in a joint inspection of the Premises within the aforementioned 10-business day period, Concessionaire will be deemed to have accepted the Consolidated Facility Improvements as completed in accordance with the Consolidated Facility Plans. In addition, promptly following the date on which the Authority notifies Concessionaire in writing that Consolidated Facility Substantial Completion has occurred, the Authority and Concessionaire will execute the Confirmation in substantially the form attached as **Exhibit E** hereto and made a part hereof.

4. Authority not required. Except for the Consolidated Facility Improvements as specified herein, the Authority will not be required to perform any work or construct any improvements, furnish any services or facilities, perform any maintenance, or make any repairs or alterations or environmental remediation or clean-up in or to the Premises throughout the Term hereof.

5. No Authority warranty. Except as expressly provided to the contrary in this Article VI. (Construction, Maintenance and Repair), and subject to the Authority's obligation to construct the Consolidated Facility Improvements in accordance with the Consolidated Facility Plans, the Authority makes no warranty, either express or implied, as to the condition of the

Premises or that the Premises will be suitable for Concessionaire's purposes or needs.

6. Construction compliance. Concessionaire will cause any Concessionaire Improvements constructed by or at the direction of Concessionaire to comply with Title III of the provisions of the Americans with Disabilities Act of 1990, as hereafter amended from time to time, and regulations promulgated thereunder, whether or not such obligation is also imposed upon the owner of the Premises, and the other provisions of this Agreement. Such modifications and improvements will be made pursuant to the provisions of this Article VI.A.7 (Construction of Concessionaire Improvements) hereof. Concessionaire will obtain prior written approval from Authority for Concessionaire Improvement Plans (as defined in Article VI.A.7.a (Construction commencement) hereof) and Concessionaire's Improvements (as defined in Article VI.A.7 (Construction of Concessionaire Improvements) hereof) including all initial and subsequent construction, repair, refurbishment, or installment of improvements at, in, or, over or under the Premises. All of Concessionaire's Improvement Plans will be first submitted to the Authority for written approval before Concessionaire awards, issues, or lets any and all contracts for the construction of Concessionaire's Improvements and/or enters into any and all contracts for the purchase of any personal property to be installed at, in, on, over, or under the Premises.

7. Construction of Concessionaire Improvements. Concessionaire covenants and agrees and it is an express condition of this Agreement that Concessionaire will, with due diligence and at Concessionaire's sole cost and expense (except as expressly provided to the contrary herein and except for such cost allocations by and among the On-Airport Rental Car Companies as may be agreed to by such parties), commence the construction within the Premises of the improvements described herein (collectively, the "Concessionaire Improvements"), all in accordance with this Article VI.A.7 (Construction of Concessionaire Improvements), and other terms and provisions of this Agreement. The Concessionaire Improvements will consist of, without limitation, (i) kiosks, interior traffic control devices, security systems, Concessionaire communications and display devices, (ii) interior proprietary signage, office furniture, communications systems, and other equipment and tenant finishes in the customer service portion of the Premises, (iii) interior proprietary signage, tenant finishes, and office furniture at the QTA, and (iv) proprietary identification of parking spaces within the vehicle parking area, and are more specifically described and delineated in the Consolidated Facility Plans. Without limiting any other provision contained herein, Concessionaire, at a minimum, will adhere to and completely comply with and satisfy Authority's: (i) Development Standards; and, (ii) Tenant Improvement Guidelines, hereinafter referred to collectively as the "Development Standards", and other design development guidelines adopted by Authority.

a. Construction commencement. Concessionaire may not commence construction of the Concessionaire Improvements in the Premises without the Authority's prior written approval of the plans and specifications relating thereto (the "Concessionaire Improvement Plans"), which approval will not be unreasonably withheld, conditioned, or delayed, and receipt of all necessary Authority, municipal, and other governmental approvals, licenses, and permits in connection therewith.

b. Concession to notify Authority prior to construction commencement. Following approval of its Concessionaire Improvement Plans hereunder, and subject to compliance with the other terms and provisions hereof, Concessionaire will notify the Authority in advance of the date Concessionaire will commence construction of its Concessionaire Improvements in the Premises and its proposed construction schedule with respect thereto.

c. Plan approval prior to construction. Prior to commencement of construction (and to the extent required), Concessionaire will procure the approval of the final Concessionaire Improvement Plans by any and all federal, state, municipal, and other

governmental authorities, offices, and departments having jurisdiction in the Premises, ~~including, without limitation, the District Airport Engineer of the FAA.~~ The Authority will cooperate with Concessionaire in procuring such approval, provided that the Authority will have given its prior approval to such final Concessionaire Improvement Plans.

d. No representation by Authority. Neither the approval by the Authority of the Concessionaire Improvement Plans, nor any other action taken by the Authority with respect thereto under the provisions of this Agreement, will constitute an opinion or representation by the Authority as to the sufficiency of the Concessionaire Improvement Plans, or such design standards as the Authority will have in effect from time to time, compliance with any laws, or ability of Concessionaire to receive any permits from any department of the Authority or other jurisdictions, nor impose any present or future liability or responsibility upon the Authority. Approval will not constitute approval of the Authority or other jurisdiction for any construction, extension, or renovation of any public utilities or public ways which may be necessary to service the Premises. In any case where more than one standard, code, regulation, or requirement applies to construction or the Concessionaire Improvement Plans, the strictest will control.

e. Concessionaire action prior to execution of contracts. Prior to the execution of any contracts for construction, engineering, or architectural services, Concessionaire will furnish to the Authority the names of the person or entity whom Concessionaire desires to employ and the proposed form of contract. The Authority will have the right to approve the architect, engineer, and general contractor, including any proposed contract for their services, which approval will not be unreasonably withheld or delayed. Such architect, engineer, and general contractor will be licensed in the discipline being contracted for, experienced in design and construction of improvements comparable to those for which its services are being required by Concessionaire, and airport-related work, not be listed on any local, state, or federal non-responsible bidders' list, and not be debarred under any state or federal statute, regulation, or proceeding. In addition, all such contracts will include the matters required by this Article VI. (Construction, Maintenance and Repair), as applicable, and other provisions of this Agreement and will include such other terms as may be reasonably requested by the Authority regarding construction practices at the Airport. Upon their execution, and prior to commencement of construction, Concessionaire will deliver to the Authority copies of its contracts with the design architect and engineer and the general contractor. Concessionaire will simultaneously deliver to the Authority collateral assignments of the contracts, together with instruments executed by the architect, engineer, and by the general contractor under which each consents to the assignment and agrees to continue to supply the same services to the Authority or the Authority's designee provided by their respective contracts with Concessionaire, in the event that (i) Concessionaire fails to comply with any such requirements, and (ii) the Authority gives the architect, engineer, or the general contractor, or any of them, written notice within sixty (60) days after the occurrence of such failure, and (iii) at the time of the Authority's notice of such failure, the Authority or the Authority's designee demands continuance of such services on the same terms contained in the respective contracts and expressly agrees to assume and be bound by such respective contracts; provided that the Authority will not be liable for or obligated to cure prior defaults of Concessionaire.

f. Performance and payment bonds. Concessionaire will also deliver to and for the benefit of the Authority, no later than thirty (30) days prior to commencement of construction of Concessionaire Improvements, dual performance and payment bonds. Performance and payment bond(s) may be required by the Authority and will comply with the provisions of applicable municipal ordinances or state statutes. The surety bond or sureties issuing the bond must be acceptable to the Authority and must be in the form provided by the Authority. The surety for the bond will be on the U.S. Treasury list of acceptable sureties with underwriting capability equal or better than the contract value and have a Best's Key Rating Guide of "A-" or greater, or the equivalent. The bond will name the Authority as co-obligee.

g. Timely completion of improvements. Once commenced, Concessionaire will diligently prosecute construction, and Concessionaire will substantially complete the Concessionaire Improvements within the time required by this Agreement. For purposes of the Concessionaire Improvements, "Concessionaire Improvement Substantial Completion" will mean the completion, in accordance with the Concessionaire Improvement Plans and applicable laws, of all Concessionaire Improvements, other than minor punch list items, and will include issuance of a certificate of substantial completion by the architect and engineer in a customary form reasonably required by the Authority. If any work does not comply with the provisions of this Agreement, the Authority may, by notice to Concessionaire, require that Concessionaire stop the work and take steps necessary to cause corrections to be made.

h. Concessionaire to pay all costs. Concessionaire will pay all costs of the construction incurred by Concessionaire when due, and will require all contractors to deliver sworn statements of persons furnishing materials and labor before any payment is made and waivers of lien for all work for which payment is made, in order to prevent attachment of mechanic's liens or other liens by reason of work, labor, services, or materials furnished with respect to the Premises.

i. Insurance coverage during construction. During the course of construction, Concessionaire, at its sole expense, will carry or cause to be carried, the insurance required to be carried pursuant to Article IX (Insurance) hereof.

j. Authority inspection during construction. During the course of the construction, the Authority, and its architects, engineers, agents, and employees on behalf of the Authority with responsibilities relating to the Premises may enter upon and inspect the Premises for the purpose of verifying that the Concessionaire Improvements are proceeding in accordance with the requirements of this Agreement. With respect to any such entry and inspection on behalf of the Authority, persons requiring entry will present proper identification to Concessionaire. No right of review or inspection will make the Authority responsible for work not completed in accordance with the Concessionaire Improvement Plans or applicable laws. Concessionaire will keep at the Premises all Concessionaire Improvement Plans, shop drawings, and specifications relating to such construction, which the Authority may examine at all reasonable times and, if required by the Authority, Concessionaire will also furnish the Authority with copies thereof.

k. Exterior lights. Without limiting any other requirements of the FAA, the Authority will install such general obstruction or warning lights on the exterior of the Premises (collectively, the "Exterior Lights") as may then be required to conform to FAA standards or to conform to standards prescribed by the Authority and any other governmental agency having jurisdiction over the Premises as of the date of Consolidated Facility Substantial Completion. The Authority will thereafter be responsible for maintaining, operating, repairing, and replacing any such Exterior Lights during the Term hereof, and will be further responsible for installing any additional or replacement obstruction or warning lights on the exterior of the Premises as may thereafter be required to conform to FAA standards or to conform to standards prescribed by the Authority and any other governmental agency having jurisdiction over the Premises which are first enacted or which first become effective after the date of Consolidated Facility Substantial Completion, except to the extent that any of the same would constitute a capital repair or replacement pursuant to Article VI.A.8 (Maintenance and Repair) hereof, and subject in each case to inclusion of the costs thereof as part of Operating Expenses hereunder from time to time.

l. Concessionaire responsible for work performed. Any work performed at the direction of Concessionaire or any On-Airport Rental Car Company, even though performed by contractors, will be the responsibility of Concessionaire or the On-Airport Rental Car Company directing such work. During any construction by Concessionaire or any other On-

Airport Rental Car Company, Concessionaire or such On-Airport Rental Car Company, as the case may be, will be solely responsible for the support, maintenance, safety, and protection of the facilities of the Authority resulting from such construction activities, and for the safety and protection of all persons or employees and of all property therein. All work will be performed in accordance with (and all Concessionaire Improvements, when completed, will comply with) the Concessionaire Improvement Plans and other documents submitted to and approved by the Authority, with such design standards as the Authority will have in effect from time to time, Airport and construction conditions in effect at the time of construction, and any other applicable federal, state, or local laws, and with the project requirements set forth in this Article VI (Construction, Maintenance and Repair). Once work is completed, Concessionaire will furnish "as built" plans and specifications to the Authority within thirty (30) days.

8. Maintenance and Repair.

a. Authority to maintain Consolidated Facility and Premises. Authority will, at all times during the Term hereof, maintain the Consolidated Facility and Premises and include such costs as part of the Operating Expenses. Authority may conduct its maintenance responsibilities hereunder either directly with its employees or through a third-party contractor, at Authority's sole discretion and under either arrangement may charge a management fee. Maintenance of the Consolidated Facility and Premises includes all areas except the Concessionaire's Improvements, for which Concessionaire will maintain. Authority will 1) perform all maintenance, repairs, or replacements using quality materials equal to the original, 2) provide arrangements for the sanitary handling of all trash, garbage, and other refuse generated in connection with the use of the Premises; however, Concessionaire will be responsible for properly disposing of the trash, garbage, and other refuse in the designated disposal locations, 3) perform all rodent and pest control, 4) perform all daily, weekly, monthly, quarterly, and annually maintenance and facility upkeep, 5) provide inspections of areas requiring certifications.

b. Authority to repair and maintain structure. Subject to the provisions of this Agreement, except for damage caused by, or replacement or repairs required as a result of, any act or omission of Concessionaire, or any of its respective officers, agents, employees, contractors, guests, invitees, or licensees, and subject to inclusion of the costs thereof as part of Operating Expenses from time to time (except as hereinafter provided), the Authority will (i) repair and maintain the structural portions of the Consolidated Facility, including the foundations, bearing and exterior walls (excluding glass), subflooring and roof (excluding skylights), and the unexposed electrical, plumbing, and sewer systems, including those portions of such systems which are located outside the Premises, gutters and downspouts on the Consolidated Facility, and the base building heating, ventilating, and air conditioning systems which serve the Premises, (ii) maintain the landscaping on, adjacent to, and surrounding the Premises in accordance with the landscaping standards and requirements of the Authority applicable to the Airport from time to time; and (iii) perform such other general maintenance, repair, and replacement of the common areas of the Consolidated Facility, including, without limitation, the parking facilities or areas, access roads, driveways, truck ways, sidewalks, and passageways associated therewith, as may be reasonably required from time to time. In addition, the Authority will be responsible for performing any capital repairs or replacements of the Consolidated Facility, including, without limitation, the foundation, roof, structural components, and exterior walls thereof, which are reasonably required during the Term hereof, subject to inclusion of the costs thereof as part of Operating Expenses. Concessionaire will promptly report in writing to the Authority any defective condition known to Concessionaire which the Authority is required to repair under this Article VI.A.8 (Maintenance and Repair). Any maintenance, repairs, or replacements to the Consolidated Facility, or any portion thereof, including, without limitation, the foundation, roof, structural supports, and exterior walls thereof, which are required due to damage caused by, or as a result of, any act or omission of Concessionaire, or any of its respective officers, agents,

employees, contractors, guests, invitees, or licensees, will be performed by the Authority at the sole cost and expense of Concessionaire and such costs and expenses will be due and payable by Concessionaire to the Authority within thirty (30) days following the Authority's invoice therefor, and if not paid within such 30-day period, will bear interest at the highest allowable rate by law until paid. The Authority may, but will not be required, to enter the Consolidated Facility, inclusive of the Premises, at all reasonable times to perform any maintenance, repairs, or replacements which are the Authority's responsibility hereunder, or as the Authority may be required to do by any applicable laws, governmental department or agency, or by the order or decree of any court or by any other proper authority.

9. Premises Lighting and Signage. Except for the Exterior Lights which are the responsibility of the Authority as expressly provided in Article VI.A.7.I (Exterior Lights) above, Concessionaire will be solely responsible for the illumination of the Premises, which will comply with all FAA and Authority requirements. Digital screens or other approved signage installed by Concessionaire on the Premises will be limited to the purpose of identifying Concessionaire (including, without limitation, the trade names, trademarks, logos, and brand names), and not for any third party advertising. The number, general type, size, design, and location of such signage, and any modifications or replacements thereof, will be subject to the prior written approval of the Authority in each instance, which approval will not be unreasonably withheld or delayed so long as such signage complies with applicable laws and applicable Airport signage standards, and is otherwise consistent with the appearance and architectural integrity of the Premises. Signage will be approved separately or as part of the Concessionaire Improvement Plans. No exterior or roof signage is permitted. All signage will comply with such design standards and terminal development guidelines as the Authority will have in effect from time to time.

10. Covenant Against Liens. No party, including Concessionaire, will have any right to file any liens against the Premises, the Consolidated Facility, or any other property of the Authority, and Concessionaire will keep the Premises and the Consolidated Facility Improvements free and clear of liens or claims of liens in any way arising out of the construction, improvement, or use thereof by Concessionaire. Concessionaire will promptly take such steps as are necessary to release any claim for lien or attempted claim for lien from the Premises arising out of the construction, improvement, or use thereof by Concessionaire. Concessionaire will not be deemed to be in default hereunder in the event any lien will attach or will exist which is prohibited by or which is contrary to or in violation of the provisions of this Agreement, (a) if such lien will arise as a matter of law, but the amount of the lien be not yet due and payable, or (b) if any such lien will arise and Concessionaire will continuously, diligently, and in good faith contest the same, or the validity thereof, by appropriate legal proceedings which will operate to prevent the foreclosure of any such lien, provided that Concessionaire will give advance written notification to the Authority that it is the intent of Concessionaire to contest the validity or collection thereof and Concessionaire will also comply with the further following provisions of this Article VI.A.10 (Covenant Against Liens). In the event Concessionaire contests any such lien, Concessionaire will give a satisfactory indemnity to the Authority or deposit with the Authority a letter of credit, cash, or security reasonably satisfactory to the Authority in an amount equal to the amount of the claim or lien, plus such interest and penalties, court costs, or other charges as the Authority, any fee mortgagee, or title insurer may reasonably estimate to be payable by Concessionaire at the conclusion of such litigation or is required to provide insurance over any potential lien. In the event such letter of credit, cash or securities will be so deposited, the same will be held until such claim or other imposition will have been released and discharged and will thereupon be returned to Concessionaire, less any amounts expended by the Authority to procure such release or discharge, or any loss, cost, damage, reasonable attorneys' fees or expense incurred by the Authority by virtue of the contest of such lien.

11. Ownership of Improvements. The Authority will own all Consolidated

Facility Improvements and Concessionaire Improvements now existing or hereafter constructed (excluding the trade fixtures, trade equipment, supplies and personal property of Concessionaire).

12. Alterations. Concessionaire will have the right from time to time after the completion of the initial Concessionaire Improvements in accordance with the provisions of [Article VI.A.7 (Construction of Concessionaire Improvements) hereof, and at Concessionaire's sole cost and expense, to make alterations and changes ("Alterations") in or to the Premises (except as hereinafter provided), provided Concessionaire will not then be in default in the performance of any of Concessionaire's covenants or agreements in this Agreement; and further provided that Substantial Alterations may be made only with the written consent of the Authority, which consent will not be unreasonably withheld or delayed. "Substantial Alterations" means any Alterations (i) to infrastructure improvements, (ii) to the structure of the Premises or any portion thereof, (iii) to other items required to be shown on the Concessionaire Improvement Plans for such Alterations or Substantial Alterations, as the case may be, and approved by Authority, or (iv) which would cost more than ten percent (10%) of the replacement cost of the Concessionaire Improvements. The provisions of (Article VI.A.7 (Construction of Concessionaire Improvements) will apply to and will be complied with by Concessionaire as a condition to the performance of any Alteration or Substantial Alteration. The Authority's approval of the Concessionaire Improvement Plans for Alterations or Substantial Alterations, as the case may be, will not be required for those aspects of the Concessionaire Improvement Plans to the extent such approval would not be required for initial Concessionaire Improvements. Furthermore, all Alterations and Substantial Alterations will be subject to the following:

a. Alterations require Authority consent. No Alteration or Substantial Alteration of any kind will be made without the written consent of the Authority (which may be withheld in its sole discretion) which would (i) change the general design, use, or character of the Premises, (ii) reduce or impair, to any material extent, the value, rentability, or usefulness of the Premises, or constitute waste, or (iii) give to any owner, lessee, or occupant of any other property or to any other person or corporation any easement, right-of-way, or any other right over the Premises.

b. Concessionaire progress on alteration. Any Alteration or Substantial Alteration will be made with reasonable dispatch and in a good and workmanlike manner and in compliance with all applicable permits and authorizations and building and zoning laws and with all other laws, and in accordance with the orders, rules, and regulations of the National Board of Fire Underwriters or any other body or bodies hereafter exercising similar functions. If any work does not comply with the provisions of this Agreement, the Authority may, by notice to Concessionaire, require that Concessionaire stop the work and take steps necessary to cause corrections to be made.

c. Concession to demonstrate financial capacity. Concessionaire will demonstrate to the Authority's satisfaction financial capacity to pay the entire cost of any Substantial Alteration or, in lieu thereof, furnish to the Authority cash or other security reasonably satisfactory to the Authority, in an amount at least equal to one hundred twenty percent (120%) of the estimate of cost of such Substantial Alterations, guaranteeing the completion and payment of the cost thereof free and clear of all liens, conditional bills of sale, and chattel mortgages, except that security for demolition and new construction will be furnished as provided in Article VI.A.7.f (Performance and payment bonds) hereof.

d. Authority approval prior to demolition. After completion of Concessionaire Improvements, Concessionaire will not demolish such Concessionaire Improvements without the prior written consent of the Authority. If the Premises will not be

occupiable after such demolition, and in the Authority's opinion there is a reasonable risk of non-payment of rent until new improvements are constructed, then prior to the commencement of demolition Concessionaire will deposit with the Authority an amount which will provide for the payment of rent for the period from the commencement of demolition to the anticipated date of completion of such new improvements, or in lieu thereof, security satisfactory to the Authority. In connection with any such demolition, Concessionaire will otherwise comply with all of the other provisions of this Article VI. (Construction, Maintenance and Repair) as though the demolition were a Substantial Alteration. Concessionaire will proceed diligently with its demolition and all demolition will be completed within a reasonable time.

ARTICLE VII. PERFORMANCE DEPOSIT

A. Performance Deposit. Concessionaire will deposit with the Authority, on or before the Concessionaire Access Date (and as a condition thereof), cash security (except as otherwise provided in Article VII.B (Letter of Credit) hereof) for the full and prompt performance by Concessionaire of all of Concessionaire's obligations hereunder in the initial amount of _____ dollars (\$_____) [equivalent initially to the past six months period of CFCs computed two (2) months prior to the Concessionaire Access Date and the forecasted six month period of rents due after the ConRAC Operation Commencement Date the Authority] (the "Performance Deposit"). If Concessionaire defaults under this Agreement, the Authority may use all or any part of the Performance Deposit to make any defaulted payment, to pay for the Authority's cure of any defaulted obligation, or to compensate the Authority for any loss or damage resulting from any default. To the extent any portion of the Performance Deposit is so used, Concessionaire will, within five (5) days after demand from the Authority, restore the Performance Deposit to its full amount. The Authority may keep the Performance Deposit in its general funds and will not be required to pay interest to Concessionaire on the Performance Deposit. If Concessionaire will perform all of its obligations under this Agreement and return the Premises to the Authority at the end of the Term in the condition required hereunder, the Authority will return all of the remaining Performance Deposit (or the original remaining Letter of Credit, as hereinafter defined, as the case may be) to Concessionaire, within thirty (30) days after the end of the Term. The Performance Deposit will not serve as an advance payment of rent or a measure of the Authority's damages for any default under this Agreement.

B. Letter of Credit. Alternatively, and in lieu of the Performance Deposit hereinabove provided, Concessionaire may deposit with the Authority, upon Concessionaire's execution and delivery of this Agreement, as Performance for the full and prompt performance by Concessionaire of all of Concessionaire's obligations hereunder, an irrevocable, unconditional, transferable letter of credit (the "Letter of Credit"), in substantially the form attached as **Exhibit F** hereto and made a part hereof, in favor of the Authority from a bank approved by the Authority (which bank will have a Fitch rating of "A+" or better, will have a branch office located in the Hampton Roads metropolitan area, and will not appear on any "troubled" or "distressed" bank or financial institution lists maintained or published by the Federal Deposit Insurance Corporation ("FDIC"), any other governmental entity or agency with jurisdiction over the issuing bank, or any generally-recognized private bank rating entity or company). The Letter of Credit will provide for Performance in the initial amount of _____ dollars (\$_____). Whether or not this Agreement or Concessionaire's right to possession hereunder has been terminated, (a) in the event of a default under any of the terms, covenants and conditions of this Agreement, (b) in the event Concessionaire has filed (or there has been filed against Concessionaire) a petition for bankruptcy protection or other protection from its creditors under any applicable and available law which has not been dismissed or discharged, or in the event Concessionaire files a general assignment for the benefit of its creditors, or (c) the issuing bank is placed in receivership or similar position by the FDIC or any other governmental entity or agency

with jurisdiction over the issuing bank, or otherwise appears on any "troubled" or "distressed" bank or financial institution lists maintained or published by the FDIC, any other governmental entity or agency with jurisdiction over the issuing bank, or any generally-recognized private bank rating entity or company, then, in any such event, the Authority may at once and without any notice whatsoever to Concessionaire be entitled to draw down on the Letter of Credit and apply such resulting sums toward the cure of any default by Concessionaire under this Agreement or toward any damages to which the Authority is entitled pursuant to the terms of this Agreement.

C. Letter of credit expiration, automatic extension. The Letter of Credit will provide for an original expiration date not earlier than twelve (12) months following the date of issuance and will be automatically extended without amendment for additional successive twelve (12) month periods from the original expiration date or any future expiration date thereof through the expiration or earlier termination of this Agreement, unless not less than sixty (60) days prior to any such expiration date, the issuing bank sends to the Authority by overnight delivery service written advice that the bank has elected not to consider the Letter of Credit renewed for any such additional 12-month period. In the event such bank so advises the Authority that such Letter of Credit will not be so renewed, or in the event that the issuing bank is placed in receivership or similar position by the FDIC or any other governmental entity or agency with jurisdiction over the issuing bank or otherwise appears on any "troubled" or "distressed" bank or financial institution lists maintained or published by the FDIC, any other governmental entity or agency with jurisdiction over the issuing bank, or any generally-recognized private bank rating entity or company, the Authority will promptly thereafter notify Concessionaire thereof in writing, and Concessionaire will obtain a substitute Letter of Credit from a bank reasonably approved by the Authority meeting all of the terms and conditions described in this Article VII (Performance Deposit), which substitute Letter of Credit ("Substitute Letter of Credit") will be reasonably satisfactory to the Authority and delivered to the Authority no later than thirty (30) days prior to the expiration date of the Letter of Credit then in effect. In the event Concessionaire fails to deliver such Substitute Letter of Credit to the Authority at least thirty (30) days prior to the expiration date of the Letter of Credit then in effect (or within ten (10) days following the date of the Authority's notice advising Concessionaire that the issuing bank was placed in receivership or similar position or otherwise appears on any "troubled" or "distressed" bank or financial institution lists, as the case may be), the Authority will in such instance have the right, without further notice to Concessionaire, to immediately draw down on the entire amount of the Letter of Credit then available to the Authority; and in such instance, the Authority will retain such resulting sum as a cash Performance Deposit and the Authority will have the right to use such cash Performance Deposit to the same extent that the Authority would be entitled to draw down on the Performance Deposit or the Letter of Credit pursuant to the terms of this Article VII (Performance Deposit) (and Concessionaire will replenish such cash Performance Deposit in the same manner as required for the Letter of Credit); provided, in the event that a Substitute Letter of Credit meeting the conditions set forth herein is subsequently submitted by Concessionaire, the cash Performance Deposit then being held by the Authority hereunder will be returned to Concessionaire as soon as reasonably practicable following the Authority's receipt of such Substitute Letter of Credit. The Authority will not, unless required by law, keep the cash Performance Deposit separate from its general funds or pay interest thereon to Concessionaire. No trust relationship is created herein between the Authority and Concessionaire with respect to such Performance Deposit, and the Performance Deposit may be commingled with other funds of the Authority.

D. Performance Bond. With the prior written approval of the Authority, Concessionaire may deliver to the Authority, in lieu of the Performance Deposit hereinabove provided, a performance bond acceptable to the Authority in accordance with terms similar to those for a Concession Bond as provided and described in Article VIII (Concession Bond) hereof, but subject to any other terms and conditions the Authority may require, in the amount of the Performance Deposit (the "Performance Bond").

E. Authority transfers. If the Authority transfers its interest in the Premises or this Agreement, the Authority may transfer the Performance Deposit or the Letter of Credit, as the case may be, to its transferee. Upon such transfer, the Authority will have no further obligation to return the Performance Deposit or the Letter of Credit, as the case may be, to Concessionaire, and Concessionaire's right to the return of the Performance Deposit or the Letter of Credit, as the case may be, will apply solely against the Authority's transferee.

F. Ground Rent, Facility Rent, or CFC increases. Upon any increases in Ground Rent, Facility Rent, or CFC hereunder at any time during the Term hereof, the Performance Deposit, the Letter of Credit, or the Performance Bond, as the case may be, will be increased by the same percentage as the percentage of increase of the Ground Rent, Facility Rent, and CFC so that Concessionaire at all times during the Term hereof has on deposit with the Authority a sum equal to six (6) monthly installments of Ground Rent, Facility Rent, and CFC payable hereunder. In no event, however, will the Performance Deposit, the Letter of Credit, or the Performance Bond, as the case may be, be subject to reduction hereunder. Concessionaire will deposit with the Authority the increased amount of the Performance Deposit, the Letter of Credit, or the Performance Bond, as the case may be, within thirty (30) days after the date on which the Ground Rent, Facility Rent, or CFC has so increased.

G. Letter of credit separate from any other surety, bond, guaranty. With respect to any Letter of Credit deposited hereunder, such Letter of Credit will be separate and independent from any letter of credit, bond, or other performance deposit or guaranty provided pursuant to this Agreement.

ARTICLE VIII. CONCESSION BOND

A. Requirements. Within thirty (30) days after award of this Agreement or prior to the Effective Date of this Agreement, whichever first occurs, and throughout the term of this Agreement and including no less than ninety (90) days after the expiration or sooner termination of this Agreement, Concessionaire will deliver to Authority, and keep and maintain in force and effect at all times, a concession bond acceptable to Authority in accordance with the terms specified in this Article VIII (Concession Bond) in an amount equal to six (6) months of the MAG for the appropriate year of this Agreement (hereafter, the "Concession Bond"). The Concession Bond must:

1. Authorized surety. Be executed by a surety company licensed and authorized to do business under the laws of the Commonwealth of Virginia (hereinafter, the "Surety");

2. Authority approval. Meet with the written approval of Authority, including, without limitation, meeting the requirement that the Surety, to Authority's sole satisfaction, has the financial capability to fully perform and complete the Surety's obligations under the Concession Bond;

3. Authority Attorney's approval. Be in a form approved by an authorized representative of the Authority;

4. Guarantee full performance. Require the Surety to guarantee to Authority that Concessionaire will fully and completely perform all of the promises, duties, responsibilities, obligations, covenants, provisions, requirements, restrictions, stipulations, terms, and conditions set forth in this Agreement that Concessionaire is required to perform;

5. Concessionaire's cost. Be maintained by Concessionaire, at Concessionaire's sole cost and expense; and

6. Cover all Concession operations. Cover all of Concessionaire's Concession operations during and throughout the term of this Agreement; provided that suits or actions thereon by Authority, or any other entity entitled to do so may be commenced within the applicable period of limitation for contract claims unless otherwise specifically provided.

B. Surety. If Authority, in its sole discretion, permits Concessionaire to use on the Concession Bond sureties other than a surety company licensed and authorized to do business under the laws of the Commonwealth of Virginia, such sureties must meet the requirements of all applicable Authority laws, statutes, rules, and regulations.

C. Beyond Termination Date. If the Concession Bond is for a period less than the full term of this Agreement plus ninety (90) days, Concessionaire, at least sixty (60) days prior to the expiration date of the then-active Concession Bond, will submit to Authority another Concession Bond providing the coverage required herein beyond the expiration date of the then-active Concession Bond.

D. Replacement Bond. If Authority should receive a notice that the Concession Bond has been or will be cancelled; Concessionaire will provide Authority with a replacement Concession Bond providing the coverage required herein from the effective date and time of the cancellation of the Concession Bond so that there is no period of time wherein an adequate Concession Bond does not cover this Agreement as provided for herein. Such a replacement Concession Bond must meet all of the requirements set forth in this Article VIII. (Concession Bond) hereof and be forwarded to and received by Authority at least twenty (20) days prior to the effective date and time of the Concession Bond cancellation.

E. Agreement Default. In the event that a replacement Concession Bond or another Concession Bond in the required amount and meeting the required terms is not received by Authority prior to the effective date and time of the bond cancellation or expiration, as stated, Concessionaire will be deemed in default of this Agreement, regardless of whether or not a notice of breach or default or time to correct breach or default has been provided to Concessionaire by Authority, and the full value shown on the face of the Concession Bond and an additional charge of two hundred and fifty dollars (\$250) per day that no Concession Bond coverage is in effect will be immediately payable by Concessionaire to Authority as liquidated damages.

F. Any Lapse. Any lapse in keeping the Concession Bond in full force and effect, in the required sum or in accordance with the terms required herein, will be a default of this Agreement and will give Authority the right to assess the additional charge and/or terminate this Agreement pursuant to Article V.N. (Additional Charges) and Article XIII. (Termination by Authority), respectively, hereof.

ARTICLE IX. INSURANCE

A. Insurance Requirements.

1. Purchase and Maintain. Concessionaire will purchase and maintain, at its sole expense, such insurance as is customarily maintained by similar business enterprises at commercial airports, which insurance must include the insurance required by the provisions of this Article IX. Concessionaire agrees to keep all insurance policies in effect during the Term of the Agreement, notwithstanding an early termination by Authority or any other provision of this Agreement. Concessionaire will maintain insurance in companies acceptable to the Authority of the kinds and in the amounts herein specified, with companies licensed and qualified to conduct

business within the Commonwealth of Virginia, and having a current A. M. Best Key Rating of at least A-VII, and a financial rating of at least "X," in the prescribed form or such other form as is, in its sole discretion, acceptable to the Authority. If any part of the Service is permitted by the Authority to be subcontracted, Concessionaire shall require the subcontractor to comply with this section and all other provisions of the Agreement relating to insurance.

2. Forms of Coverage. In accordance with the above, Concessionaire shall maintain the following forms of insurance coverage and the greater of the corresponding minimum limits of liability set forth below or those imposed by law. The Authority reserves the right to modify these insurance requirements during the Term of this Agreement to reflect operational and market conditions.

Forms of Coverage	Minimum Policy Limits
Workers' Compensation & Employer's Liability	Virginia Statutory \$1,000,000
Commercial General Liability (Incl. completed operations, personal injury, advertising injury, and medial expenses)	CSL \$4,000,000 Aggregate \$8,000,000
Business Automobile (May be included in CGL)	\$5,000,000
Network Security/Privacy Liability (Incl. cyber/security incident or breach, errors or omissions of Concessionaire)	\$5,000,000
Pollution Legal Liability (Incl. bodily injury, property damage, and clean-up costs)	\$5,000,000
<u>Commercial Crime Insurance Policy</u> (Incl. employee dishonesty)	\$1,000,000
Commercial Property Insurance (Consolidated Facility Improvements and Concessionaire Improvements)	Market Value

3. Evidence of Insurance Coverage. Concessionaire will submit, on or by the Effective Date, along with the executed Agreement, the standard "ACORD" insurance certificate forms signed by an authorized representative of the insurance companies, with endorsements, that the insurance coverage required hereunder is in effect for the scope of work covered by the Agreement. The insurance certificate will indicate that the Authority will be given at least thirty (30) days advance written notice of cancellation or nonrenewal of any insurance required under the Agreement. Concessionaire will provide authorization for its insurance company to deliver copies of any certificates of insurance covering the insurance required here under to the Authority within ten (10) days following a request by the Authority to the insurance company or its agent for such copies. On all policies of insurance, the Authority shall be an additional insured or loss payee or certificate holder, as applicable, and where their interest may appear for liabilities arising out of the conduct of the Concessionaire. If available, the policy will provide for a waiver of subrogation against the Authority.

4. Cost of Insurance Coverage. The cost of all insurance required by the Agreement will be paid by Concessionaire. Notwithstanding the provision of this section, the Authority will have the right to pay the premium for each insurance policy required under the Agreement and Concessionaire agrees to reimburse the Authority for all premiums and related

expenses associate with the procurement of the necessary insurance coverages under the terms and conditions of the Agreement. Failure of the Authority to secure such insurance for Concessionaire will not impose any liability upon the Authority and such failure will not operate to waive or invalidate any obligation assumed hereunder by Concessionaire.

5. Notice of Claims. Concessionaire will provide Authority immediate notice in writing of any claim in excess of \$5,000 made on Concessionaire's insurance or any claim, regardless of amount, where the Authority is named as an involved party. The Authority agrees to notify Concessionaire promptly in writing of any claims, demands, or actions arising out of an occurrence related to the performance of the Agreement of which the Authority has knowledge and to cooperate with Concessionaire in the investigation hereof.

6. Limitation of Liability. The Authority will not be liable or responsible for any loss or damage to any real or personal property of Concessionaire, including Concessionaire's property, vehicles, or other equipment, including loss of income and extra expense associated with any incident, arising out of any incident that is the proximate cause of any peril included within the 'special causes of loss' form of a standard commercial property policy as used with in the Commonwealth of Virginia, and including additional perils of flood, the dishonest acts of either the Authority's or Concessionaire's employees, earthquake, earth movement, the backup of sewers or drains, collapse of any building or structure, weather conditions, acts of God, or any other cause of loss arising out of nature. Concessionaire will full insure all such property against such perils.

7. Third Party Beneficiaries. Nothing in this Agreement will cause or create in the public or any individual or other entity a third party beneficiary or authorize anyone not a party to the Agreement to maintain an action for personal injuries or property damage pursuant to the terms of provisions of the Agreement.

8. Defense of Claims. Concessionaire will defend, with counsel approved by the Authority, any and all suits brought against the Authority, and its representatives, officers, agents and employees by any employee or other person for damage to real or personal property and/or injury to persons (including death) alleged or claimed to have been caused by or through the performance of Concessionaire, and will indemnify and hold harmless the Authority, and its representatives, officers and agents and employees of each of them from and against any and all claims arising out of the operations by Concessionaire, and whether or not such claim or claims are based in whole or in part on the negligence of any one or more of them, except that Concessionaire will not be liable for any gross negligence on the part of the Authority. Concessionaire will pay, liquidate and discharge any and all claims or demands for personal injury (including death), and for loss or damage to any and all property caused by, growing out of or incidental to the performance by Concessionaire of the scope of work or the condition of the Premises, including without limitation, damage to the property of the Authority, and including all other damages and all costs and expenses of such suits and attorneys' fees. The obligation set forth in this section will specifically include, without limitation, all claims and judgments arising or alleged to arise with respect to protection of or damages to the Premises and any other areas of the Airport.

ARTICLE X. DAMAGE OR DESTRUCTION

A. Damage and Destruction.

1. Authority's right to terminate. If the Premises are totally destroyed by storm, fire or other casualty, or damaged to the extent that, in the Authority's reasonable opinion, the damage cannot be restored, or if the damage is not covered by standard "all risks" property insurance (or such other property insurance as may be maintained by the Authority from time to time), the Authority will have the right to terminate this Agreement effective as of the date of such destruction or damage by written notice delivered to Concessionaire on or before thirty (30) days

following the Authority's notice described in the next sentence, and rent and fees will be accounted for as between the Authority and Concessionaire as of that date. The Authority will provide Concessionaire with written notice no later than sixty (60) days following the date of such damage of the estimated time needed to restore and whether the Authority elects to restore hereunder.

2. Authority restoration. If the Premises are damaged by any such casualty but the Authority does not elect to terminate this Agreement as provided in Article X.A.1. (Authority's right to terminate) above, this Agreement will remain in full force and effect. The Authority will notify Concessionaire in writing no later than sixty (60) days after the date of such damage that such damage will be restored (and will include the Authority's good faith estimate of the date the restoration will be complete), and the Authority will promptly commence to diligently restore the shell and core portions of the Premises (including the Consolidated Facility Improvements, as the same may be modified to conform to applicable laws then in effect, but excluding any Concessionaire Work Items, as hereinafter defined) to substantially the same condition as before such damage occurred (any such activity being a "Authority Restoration") as soon as reasonably practicable, subject to force majeure events and delays attributable to the acts or omissions of Concessionaire. Concessionaire may not terminate this Agreement (and will otherwise remain liable for the performance of all of its obligations hereunder in accordance with the terms and provisions hereof), except as expressly provided in Article X.A.6 (Damage in last year of term) below, in the event of any such casualty. Ground Rent and Concessionaire's Proportionate Share of Operating Expenses and Impositions (but specifically excluding any other components of Facility Rent) will be reduced or abated on a pro rata basis during the period of such Authority Restoration to the extent that the Premises is not habitable as a result of such casualty; provided, notwithstanding anything herein to the contrary, in no event will Facility Rent (other than Concessionaire's Proportionate Share of Operating Expenses and Impositions) or CFCs be subject to reduction or abatement hereunder.

3. Concessionaire restoration. In the event of damage to, or destruction of, any Concessionaire Improvements, Alterations, or other Concessionaire work, or of the fixtures and equipment within the Premises (collectively, the "Concessionaire Work Items"), by fire or other casualty, Concessionaire will promptly, at its expense, repair, restore, or rebuild such Concessionaire Work Items to the condition existing prior to the happening of such fire or other casualty (any such activity being a "Concessionaire Restoration"). Rent will not be reduced or abated during the period of such Concessionaire Restoration even if the Premises is not concessionable and the Concessionaire Work Items are not usable, and Concessionaire may not terminate this Agreement, except as expressly provided in Article X.A.6 (Damage in last year of term) below.

4. Concessionaire compliance prior to restoration. Before Concessionaire commences or causes such Concessionaire Restoration, Concessionaire will, in connection therewith, comply with the requirements of Article VI (Construction, Maintenance and Repair) hereof. The Authority may waive (but will not be obligated to do so) any requirements of Article VI (Construction, Maintenance and Repair) after taking into consideration the degree of damage or destruction and Concessionaire Restoration.

5. Insurance proceeds, additional security. Provided that the insurer does not deny liability as to the insureds, and provided Concessionaire is not then in default hereunder, all sums arising by reason of loss under the property insurance required in Article IX (Insurance) will be available to Concessionaire for the work. All proceeds will be payable to the Authority which may disburse proceeds through an escrow on satisfaction of conditions established by the Authority (which may include retention requirements, waivers of lien and sworn statements, architect's certificates, and other evidence of satisfactory completion and payment for work) or payable directly to Concessionaire or contractors, at the Authority's option. Concessionaire will

deposit with the Authority any excess cost of the Concessionaire Restoration over the amount held by the Authority as proceeds of the insurance within thirty (30) days from the date of the determination of the cost of the Concessionaire Restoration; but in no event later than commencement of work. At all times the undisbursed balance remaining in the hands of the Authority will be at least sufficient to pay for the cost of completion of the work free and clear of liens; any deficiency will be paid to the Authority by Concessionaire. Concessionaire will diligently pursue the repair or rebuilding of the Concessionaire Work Items (but in any event within the time period in which Concessionaire was required to complete the Concessionaire Improvements under Article VI (Construction, Maintenance and Repair) hereof. If Concessionaire does not repair or rebuild the Concessionaire Work Items or proceed diligently to repair or restore the Concessionaire Work Items and fails to cure or correct any such default after notice and expiration of applicable cure periods hereunder, or there are insurance proceeds remaining after repair or rebuilding, all insurance proceeds will belong to and be payable to the Authority, and Concessionaire will assign all such proceeds to the Authority.

6. Damage in last year of term. In case of damage or destruction of all or any material portion of the Premises which occurs during the last twelve (12) months of the Term, either Concessionaire or the Authority will have the option of terminating this Agreement as of the date of such damage or destruction by notice in writing given to the other party within thirty (30) days after the occurrence of such damage or destruction. In such event, the Authority will be entitled to the proceeds of any Concessionaire insurance covering any part of the Premises on account of such damage or destruction (excluding any insurance coverage for the Concessionaire Work Items), and Concessionaire will assign all such insurance proceeds to the Authority.

7. Bond Documents govern. Notwithstanding anything in this Article X. (Damage or Destruction) to the contrary, while the Bonds remain outstanding, the terms and provisions of the Bond Documents will govern and control in the event of damage or destruction to the Premises.

ARTICLE XI. CONCESSION OPERATION

A. Brands. Concessionaire will operate under the brand(s) listed in Exhibit G, attached and incorporated herein. Concessionaire is prohibited from operating at the Airport under any brand name or trade name other than the brand(s) listed in Exhibit G. Concessionaire will be limited to operating no more than three (3) brands at any one time. ~~During the term,~~ Concessionaire may request the replacement of a brand or brands, subject to the approval of Authority.

B. Quality and Price Control.

1. The Authority, in entering into this Agreement, has foremost in mind providing the air traveler and the general public facilities, services, and products of the highest quality. The Concessionaire will therefore be required to at all times provide Concession patrons with late model Automobiles (not more than three (3) years old at any time), which Automobiles will be maintained by Concessionaire in first class operating and mechanical condition and repair and in a clean and attractive condition. Concessionaire will ensure that each Automobile is thoroughly sanitized and maintained for each customer.

2. The Concessionaire will furnish all services authorized hereunder to its customers and patrons upon a fair and equal, and nondiscriminatory basis; and charge fair, reasonable, and nondiscriminatory prices; provided, however, that Concessionaire may make or give such reasonable and nondiscriminatory discounts, rebates, or other similar types of price

reductions as Concessionaire may desire to Concessionaire's employees or volume purchasers.

C. Type of Operation.

1. First class. The Concessionaire will maintain and operate the Concession in an orderly, proper, and first-class manner, which, in the sole judgment of Authority, does not disturb, or is not offensive to, others at the Airport. The Concessionaire will not solicit Concession business in any manner which would prove offensive to the public or which may result in deception or disguise of all actual costs or charges relating to the rental of Automobiles anywhere at the Airport except in a proper manner upon the Premises and by means of advertising elsewhere at the Airport first approved in writing by Authority.

2. Hours of operation. The Concession will be maintained and operated ~~twenty-four (24) hours per day (or during alternative hours approved in writing by Authority), seven (7) days per week (unless a different schedule for any part of the Concession operation will be first approved in writing by Authority), seven (7) days per week with each day beginning no later than one (1) hour prior to the first scheduled commercial airline departure and ending no earlier than one (1) hour after the last scheduled commercial airline arrival. Even if an alternative schedule or hours have been previously approved, the~~ Authority may require that the Concession be maintained and operated in excess of the hours designated by Authority per day as is necessary or desirable to adequately serve the demands of air travelers for the Concession services.

3. Timely. Concessionaire will maintain a quantity of Automobiles at the Airport necessary to meet public demand. Upon written notice from the Authority due to lack of inventory of Automobiles at the Airport available for rental, Concessionaire will have five (5) calendar days to provide the quantity of Automobiles necessary to meet demand. If such Automobiles are not provided and Concessionaire is unable to supply enough vehicles to meet demand, Concessionaire will be subject to liquidated damages of five hundred dollars (\$500) per day until such supply is provided.

In the event Concessionaire is not timely processing Automobiles ~~from the return lanes/spaces at the Consolidated Facility Improvements, meaning Concessionaire's assigned return lanes/spaces are full and overflowing into other common areas outside the assigned return lanes/spaces, (e.g., return Automobiles are not timely moved to the QTA but remain stacked throughout the day only to be relocated in off hours, or return Automobiles are not timely returned to ready service),~~ then upon written notice from Authority, Concessionaire will be subject to a progressive discipline process. Such progressive discipline process will consist up to of three (3) written warnings for noncompliance, followed by up to three (3) charges for liquidated damages of five hundred dollars (\$500) for each event, followed by up to three (3) charges for liquidated damages of one thousand dollars (\$1,000) for each event, and followed by a continuation of additional charges for liquidated damages of one thousand dollars (\$1,000) for each subsequent event or Authority may notify Concessionaire of default and an early termination of this Agreement, at the Authority's sole discretion.

4. No Diversion. Concessionaire will not intentionally divert Automobile rentals to other locations off of the Airport. Intentional diversion will include, without limitation, Concessionaire advising, directing, or otherwise suggesting to a customer or prospective customer arriving at the Airport that such customer or prospective customer rent an Automobile at any off-Airport location, whether from Concessionaire or some other rental car provider, regardless of the basis or reason for such advice, direction, or suggestion. All such intentionally diverted revenues will be included in Gross Receipts plus liquidated damages, which may be assessed by Authority in an amount no less than five hundred dollars (\$500) per incident or other

higher amount as determined by Authority from time to time.

4.5. Other On-Airport Rentals. Concessionaire may perform a limited rental operation on-Airport, off-Premises (e.g., at the fixed based operator location). Such rental activity must be reported and applicable fees paid to Authority, as if such activities occurred on the Premises. Authority maintains the right to restrict or cancel such on-Airport, off-Premises rental activities at any time, upon 30-days' written notice from Authority to Concessionaire.

D. Personnel.

1. Manager. The Concessionaire will retain an active, qualified, competent, experienced manager or other similarly authorized representative at the Airport to supervise all Premises operations. The Concessionaire's manager will be based locally with responsibility only for Concessionaire's operations at the Airport. The Concessionaire's manager will be authorized to represent and act for and on behalf of Concessionaire at all times. In the absence of the designated manager, one or more responsible subordinates will be on duty at the Airport to perform and act on behalf of Concessionaire. The Concessionaire will provide and continuously inform the Authority of the names and contact numbers (phone and e-mail) of the manager and responsible subordinate(s).

2. Other personnel. The Concessionaire will further employ and have on duty adequate personnel at all times, all of whom will:

a. Appearance. Present a neat and clean appearance; and

b. Courtesy. Be courteous and efficient in the discharge of their duties at all times in order to promptly and efficiently serve the public and to provide the quality of the Concession operation as required herein.

3. Uniforms. The Authority reserves the right to require Concessionaire's employees to wear badges, uniforms, or other reasonable means of identification so as to render such employees readily identifiable with the Concession.

4. Conduct. No personnel employed by Concessionaire, while on or about the Premises, will use improper language, act in a loud, boisterous or otherwise improper way, or be permitted to solicit business in an inappropriate manner.

5. Customer service. Duty personnel will be informed and knowledgeable about the Automobiles and services Concessionaire offers and be capable of resolving disputes on service or quality and value and handle and address complaints resulting from any aspects of Concessionaire's activities. The Concessionaire will be immediately responsive to resolving or handling any complaint or problem that may be brought to the attention of Concessionaire by customers or the Authority.

6. Training. The employees of Concessionaire will participate in a training or orientation regarding the Airport.

a. Training program. The Concessionaire will develop and administer a training program for employees to assist in their understanding and awareness of Airport operating procedures, activities, and the general layout and location of major Concessionaires. Training will include awareness and familiarity with applicable Authority's rules and regulations and Authority's Airport requirements, appearance guidelines, customer relations, sanitation, and service greeting standards.

b. Knowledgeable. The Concessionaire's staff will also be knowledgeable about the layout of the Airport and will assist travelers when asked or approached, by answering questions about way finding and other Airport locations, and directing the traveler to the appropriate site, counter, office, or Airport personnel or others for further assistance. All of the employees of Concessionaire will undergo or undertake any Airport established or required training or orientation. Concessionaire's staff will work with Authority to ensure compliance with official Authority directives and to engage with Authority during irregular operations.

E. Airport Activities. The Concessionaire will provide a management representative to participate in Airport organized meetings designed to communicate information regarding events and activities affecting the operation of the Airport, as well as to meet with any consultant, planner, or employee of Authority identified by Authority to discuss and review matters pertaining to the Airport or Concession and Premises activities. The Concessionaire will actively participate in the Airport's tenant committees and other similar groups established at the Airport which are organized to support Airport concessionaires and tenants, and as specified in this Article XI. (Concession Operation) hereof.

F. Use of Premises and/or Consolidated Facility in Compliance with Laws.

1. No impact to insurance. Concessionaire will not use or occupy or permit the Premises and/or Consolidated Facility to be used or occupied, or do or permit anything to be done in or on the Premises and/or Consolidated Facility, in whole or in part, in a manner which would in any way violate any certificate of occupancy affecting the Premises and/or Consolidated Facility, or make void or voidable any insurance then in force with respect thereto, or which may make it impossible to obtain fire or other insurance thereon required to be furnished by Concessionaire under this Agreement, or which will constitute a public or private nuisance, or which will disrupt the safe, efficient, and normal operations of the Airport.

2. No violation of laws. Concessionaire will not use or occupy the Premises and/or Consolidated Facility, or permit the Premises and/or Consolidated Facility to be used or occupied, in whole or in part, in a manner which may violate, and Concessionaire will at all times comply with, any and all present and future, ordinary and extraordinary, foreseen and unforeseen, laws, statutes, rules, regulations, directives, ordinances, or requirements of any federal, state, or municipal governments or of any other governmental, public, or quasi-public authorities now existing or hereafter created (sometime hereinafter collectively, "Laws"), to the extent such governments or authorities have jurisdiction over the Premises and/or Consolidated Facility, whether or not the Authority also is liable for compliance.

3. Contest validity of laws. Concessionaire may, in good faith (and whenever necessary, in the name of, but without expense to, the Authority), and after having secured the Authority to its reasonable satisfaction by cash or by a surety company bond in an amount, from a company, and in form and substance reasonably satisfactory to the Authority, against loss or damage if the Authority will be exposed to any as the result thereof, contest the validity of any such Laws and, pending the determination of such contest, may postpone compliance therewith, except that Concessionaire will not so postpone compliance therewith as to subject the Authority to the risk of any fine or penalty, loss of any permit or license, adverse impact on the Airport or Airport operations, or prosecution for a crime, or to cause the Premises and/or Consolidated Facility or any part thereof to be condemned or to be foreclosed upon.

G. Commencement of Operations. Concessionaire will (i) promptly take possession of the Premises, and commence the construction of the Concessionaire Improvements therein, upon the date on which the Authority authorizes Concessionaire to access the Consolidated Facility for the purposes set forth above, and (ii) commence operating the Premises, upon

Concessionaire Improvement Substantial Completion, subject to force majeure delays.

H. Restrictions on Concessionaire. Except as may otherwise be expressly provided in this Agreement, Concessionaire will not, without the prior written consent of the Authority in each instance, which consent may be granted or withheld in the Authority's sole and absolute discretion:

1. Advertising. Other than approved branding signage and location, Concessionaire will not place, construct, or maintain in or about the Premises and/or Consolidated Facility Property any advertisement media, including, without limitation, searchlights, flashing lights, loudspeakers, phonographs, televisions, radios, antennas, or other similar media or device;

2. Solicit. Solicit business or distribute handbills or other advertising or promotional materials in, on, or about the Premises and/or Consolidated Facility, the common use transportation system, or other buildings and structures in the area of the Airport, except that Concessionaire will be entitled to engage in internet, radio, television, and newspaper advertising as is customarily used for Concessionaire's type of business;

3. Animals. Keep or permit animals of any kind in or about the Premises and/or Consolidated Facility except dogs trained to assist sight-impaired or other disabled persons;

4. Sleeping quarters. Use or permit any portion of the Premises and/or Consolidated Facility to be used as living or sleeping quarters;

5. Selling. Sell, distribute, display, or offer for sale any item which, in the Authority's judgment, is inconsistent with the quality of operation of the Airport, or which may tend to detract from the image of the Airport;

6. Reflect unfavorably. Do or permit to be done anything in connection with Concessionaire's occupancy or advertising which, in the Authority's judgment, may reflect unfavorably on the Authority or the Airport, or may confuse or mislead the public as to any apparent partnership or similar relationship between the Authority and Concessionaire.

7. Auctions. Except as expressly provided to the contrary in this Agreement, conduct any auction (except with the prior written consent of the Authority at the Authority's sole and absolute discretion), fire, bankruptcy, distress, clearance, or going-out-of-business sale on the Premises and/or Consolidated Facility or post any sign or advertisement regarding such activity in or about the Premises and/or Consolidated Facility;

8. No impairment. Use or permit the Premises and/or Consolidated Facility to be used in any manner or permit anything to be brought into or kept therein which would (a) violate the certificate of occupancy for the Premises and/or Consolidated Facility, (b) cause structural injury to any part of the Premises and/or Consolidated Facility, (c) impair or interfere with the proper operation and maintenance of improvements in the Airport, or (d) violate any of Concessionaire's other obligations under this Agreement or the obligations of any On-Airport Rental Car Company under such party's ConRac Agreement;

9. No artwork. Permit a work of visual art, as defined in 17 U.S.C. § 107, to be installed in the Premises and/or Consolidated Facility;

10. Remain within boundaries. Parking equipment or Automobiles outside of the designated areas and marked lanes or stalls; or

11. No unauthorized parking. ~~Except for Automobiles, Permit parking only is required~~ on the Premises and/or Consolidated Facility ~~for~~ vehicles ~~of persons (other than employees, agents, licensees, and invitees of Concessionaire at the Premises and/or Consolidated Facility), with no public parking allowed.~~ Employees may only park in Authority designated areas for work purposes with permits (upon payment of monthly fees, (if applicable), and employees may not use work designated areas or permit parking for personal purposes.

ARTICLE XII. COMPLIANCE WITH LAWS

A. Generally. The Concessionaire will, at all times during the term of this Agreement, comply with all applicable laws, statutes, rules, regulations, orders, and ordinances of all governmental authorities, including, without limitation, the United States of America, Authority, municipality, and any political subdivision or agency, authority, or commission thereof, which may have jurisdiction to pass laws, statutes, or ordinances or make and enforce orders, rules, and regulations with respect to the Concession, the Premises, or the Airport.

1. Licenses and permits. The Concessionaire will also take out and keep current all licenses and permits required by any governmental authority for Concessionaire's conduct of the Concession at or on the Premises and the Airport and pay promptly when due all fees.

2. Contest. Notwithstanding the foregoing provisions, Concessionaire will have the right, in its own name, to contest in good faith the validity or applicability of any law, statute, rule, regulation, order, or ordinance of any governmental body or agency to Concessionaire's operation. The fact that Concessionaire may, in connection with such contest, refrain from complying with such law, statute, rule, regulation, order, or ordinance will not affect in any way Concessionaire's obligation to pay the required rent and fees set forth in Article V. (Concessionaire Payments) hereof.

B. Compliance with Americans with Disabilities Act.

1. Concessionaire's warranty. The Concessionaire warrants that it will conduct its Concession operation in accordance with the Americans with Disabilities Act, 42 U.S.C.S. Section 12101 et seq. (hereinafter, collectively, the "ADA"), including, without limitation, modifying Concessionaire's policies, practices, and procedures, and providing auxiliary aids and services to disabled persons.

2. Accessible services. The Concessionaire acknowledges that, pursuant to the ADA, programs, services, and other activities provided by a public entity, whether directly or through a contractor, must be accessible to the disabled public. The Concessionaire will provide the services specified in this Agreement in a manner that complies with the ADA and any and all other applicable federal, state, and municipal disability rights legislation. The Concessionaire agrees not to discriminate against disabled persons in the provision of services, benefits, or activities provided under this Agreement and further agrees that any violation of this prohibition on the part of Concessionaire, its officers, employees, agents, servants, or assigns will constitute a material breach of this Agreement.

3. Concessionaire's indemnification. Without limiting any other provision herein, the Concessionaire will defend, indemnify, and keep and hold harmless Authority, its officers and employees, and their respective successors, and assigns, from and against any and all claims, demands, suits, actions, causes of action, judgments, liabilities, losses, damages, costs, and expenses resulting or arising from Concessionaire's failure to comply with

Concessionaire's obligations hereunder with respect to the ADA.

C. Airport Performance. The Concessionaire will comply with any and all of the performance requirements covering the Airport of Authority and all applicable performance access procedures, rules, or regulations prescribed by Authority and/or the TSA.

1. Performance agreements. The Concessionaire will enter into any performance agreements with Authority that may be required by Authority or the TSA for performance purposes covering the airports of Authority, and the agreements will become part of this Agreement and the covenants, terms, and conditions herein, although executed separately.

2. Failure to prevent violations. The Concessionaire accepts liability and responsibility (a) for Concessionaire's failure to comply with any Airport performance requirements and applicable performance access procedures, rules, or regulations prescribed by Authority and/or the TSA and (b) for any reimbursement to Authority for Authority making direct payment to any citing authority for any fines or penalties of any and all airport performance violations by Concessionaire, its contractors, agents, representatives, guests, or invitees. Failure to observe this performance requirement will be cause for the assessment of additional charges under this Agreement and/or termination of this Agreement by Authority.

D. Compliance with Airport Concession Disadvantaged Business Enterprise.

1. The Authority has established an Airport Concession Disadvantaged Business Enterprise (ACDBE) program in accordance with the regulations of the U.S. Department of Transportation (DOT), 49 CFR Part 23. Unless such requirement has been removed federally, Concessionaire is required to participate in the Authority's ACDBE program. The ACDBE concession specific goal of two and seventy-five one hundredths percent (2.75%) of purchased goods and services gross revenues has been established for this Agreement and may be race neutral. This percentage goal is subject to change from time to time to align with the Authority's FAA-approved ACDBE rental car concession's goal for the Airport. Concession will be good faith efforts to meet this concession specific goal. ~~The percentage of gross revenues goal may be met through the purchase of goods and services and may be race neutral. However, the~~ Concessionaire agrees that it will not discriminate against any business owner because of the owner's race, color, national origin, or sex in connection with the award or performance of any concession agreement, management contract, or subcontract, purchase or lease agreement, or other agreement covered by Title 49 CFR Part 23.

2. The Concessionaire agrees to include the statement set forth in paragraph B in any subsequent concession agreement or contract covered by Title 49 CFR Part 23, that it enters and cause those businesses to similarly include the statements in further agreements.

3. The Authority has available several remedies to enforce the ACDBE requirements contained in its contracts, including, but not limited to, the following:

- a. Breach of contract action, pursuant to the terms of this contract
- b. Breach of contract action, pursuant to applicable state statutes

4. The federal government has available several enforcement mechanisms that it may apply to firms participating in the ACDBE problem, including, but not limited to, the following:

- a. Suspension or debarment proceedings pursuant to 49 CFR part 23

- b. Enforcement action pursuant to 49 CFR part 31; and
- c. Prosecution pursuant to 18 USC 1001.

5. The Authority will comply with all regulations set forth in 49 CFR Part 23 and will monitor Concessionaires at the Airport for compliance with the ACDBE program.

6. The Authority will submit to the Federal Aviation Administration's Regional Civil Rights Office, an annual ACDBE participation report showing the commitments and attainments. The Authority will take measures to ensure nondiscriminatory participation of ACDBEs in concession, and other covered activities. Concessionaire agrees to participate and to provide information to Authority representing Concessionaire's ACDBE-related purchases of goods and services, gross revenues and evidence of its good faith efforts if the gross revenue percentage goal for ACDBE is not reached.

ARTICLE XIII. TERMINATION BY AUTHORITY

A. Events of Breach or Violation. The Concessionaire will be in breach or violation of this Agreement, and Authority will have the right to terminate this Agreement, if any one or more of the following events (each an "Event of Default") occur:

1. Transfer of interest. When, without the prior written approval or consent of Authority, any interest of Concessionaire under this Agreement is transferred or assigned, whether voluntarily or involuntarily, by reason of assignment, sublease of Premises or otherwise, stock transfer, operation of law, or death, to any other individual, limited or general partnership, joint venture, firm, company, corporation, limited liability company, or any other entity; or

2. Ownership change. When the ownership of Concessionaire, without the prior written approval or consent of Authority, is changed by inter vivos stock transfer to one or more individuals or entities who are not stockholders at the inception of this Agreement, or if Concessionaire is a partnership, whether limited or general, by the introduction of a new partner or partners, whether limited or general, who was not a partner or who were not partners at the inception of this Agreement; or

3. Partnership dissolution. If Concessionaire is a partnership of any type and the partnership is dissolved as a result of any act or omission of its partners, or any one of them, or by operation of law, or the order or decree of any court having jurisdiction, or for any other reason whatsoever; or

4. Receivership. When, by or pursuant to, or under authority of any legislative act, resolution, or rule, or any order or decree of any court or governmental board, agency, or officer having jurisdiction, a receiver, trustee, or liquidator takes possession of all or substantially all of the property of Concessionaire, and such possession or control continues in effect for a period of at least fifteen (15) days without being contested by Concessionaire in good faith by proper legal proceedings within the 15-day period; or

5. Abandonment. When Concessionaire voluntarily abandons, deserts, or vacates the Premises or a significant portion of the Premises, or discontinues its operation of the Concession on or at the Premises; or

6. Prevented from use. After exhausting or abandoning any right of further appeal, Concessionaire is prevented for a period of at least ninety (90) days by the action of any

governmental agency from using the Premises, regardless of the fault of Concessionaire; or

7. Suspension. The happening of any act which results in the suspension or revocation of the rights, powers, licenses, permits, or authorities necessary for the conduct and operation of the Concession authorized herein for a period of more than thirty (30) days; or

8. Successor corporation. The Concessionaire becomes, without the prior written approval of Authority, a successor or merged corporation in a merger, a constituent corporation in a consolidation, or a corporation in dissolution; or

9. Attachment. When any attachment, judgment, lien, or encumbrance is filed against Concessionaire's interest in the Premises because of any act or omission of Concessionaire, and the attachment, judgment, lien, or encumbrance is not discharged or contested by Concessionaire in good faith by proper legal proceedings within thirty (30) days; or

10. Failure to pay fees. When Concessionaire fails to duly and punctually pay the fees and charges required under this Agreement, including any interest, service charges, or late fees, or to make any other payment required under this Agreement when due to Authority upon the lapse of five (5) business days after Concessionaire's receipt of a written notice from Authority demanding such payment or payments; or

11. Failure to pay taxes. When Concessionaire fails to duly and punctually make payments due to any agency of the Authority or municipality or state, including, but not limited to, payments for any permit, license, or this Agreement, general excise taxes, workers' compensation payments, unemployment taxes, real property taxes, leasehold taxes, etc., and such payments are not made within thirty (30) days of their due dates; or

12. Poor quality control. When Concessionaire fails to provide, maintain, and upgrade, as necessary, the quality of Concession merchandise or services to the satisfaction of Authority, as required by Article XI. (Concession Operation) hereof, within fifteen (15) days from and after receipt of written notice from Authority to correct or cure the condition objected to; or

13. Failure to perform. When Concessionaire fails to keep, perform, comply and observe each and every other agreement, promise, covenant, term, and condition set forth in this Agreement or the Bond Documents, on its part to be kept, performed, or observed, and such failure will continue for a period of more than thirty (30) days after Concessionaire's receipt of a written notice from Authority of such breach or violation by personal service or registered mail or certified mail to Concessionaire, except where fulfillment of Concessionaire's obligation requires activity over a period of time, and Concessionaire begins to perform whatever may be required for fulfillment within ten (10) days after receipt of the written notice and continues such performance, showing improvement or correction, without interruption except for causes beyond Concessionaire's control; or

14. General assignment. The Concessionaire makes a general assignment for the benefit of creditors, or files a petition or answer seeking an arrangement for its reorganization, or the readjustment of its indebtedness under any law or statute of the United States, or of any Commonwealth of Virginia law, or consents to the appointment of a receiver, trustee, or liquidator of all or substantially all of its property or its property located within the Premises; or

15. Lien. Any lien is filed against or affecting the Premises or any portion thereof, because of any act or omission of Concessionaire and such lien is not removed or enjoined or a bond for satisfaction of such lien is not posted within thirty (30) days; or

16. Other contract. When Concessionaire fails to cure or remedy any breach or violation of any promise, covenant, term, and condition in this Agreement or any other permit, contract, lease, or other agreement entered into between Authority and Concessionaire during the term of this Agreement; or

17. Default under other agreement(s). If Concessionaire is in default under any other agreement which Concessionaire has with Authority including, but not limited to, any other concession or lease agreement with Authority.

B. Default and Termination. In the event of any breach or violation due to the occurrence of any of the events enumerated in Article XIII.A (Events of Breach or Violation) hereof, Authority may, after the giving of a written notice of default, pursue any available remedy, legal or equitable, it may have against Concessionaire.

1. Failure to correct violation. If Concessionaire fails to correct the violation(s) contained in the notice of default to the satisfaction of Authority, Authority may, without prejudice to any other remedy, elect to:

a. Additional charge. Assess a charge for liquidated damages of two thousand dollars (\$2,000) per day as prescribed and set forth in Article V.N. (Additional Charges) hereof; and

b. Termination letter. Concurrent with or subsequent to the assessment of such additional charge, proceed to terminate this Agreement by providing a written Letter of Termination and Notice to Vacate to Concessionaire.

2. Prohibition from bidding. In the event that this Agreement is terminated by Authority because of a breach or violation as set forth in Article XIII. (Termination by Authority) hereof, Concessionaire will not be allowed to bid on or enter into any other concession agreement, facility lease, or other contract or lease offered by Authority, for a period of five (5) years following the date of termination.

C. Right of Re-entry. The Authority will have, as an additional remedy upon the giving of a written Letter of Termination and Notice to Vacate, as provided in Article XIII.B.1.b (Termination letter) hereof, the right to re-enter the Premises and upon the effective date of termination without further notice of any kind, and may regain and resume possession either with or without the institution of summary or any other legal proceedings or otherwise. Such re-entry, or regaining or resumption of possession, however, will not in any manner affect, alter, or diminish any of the obligations of Concessionaire under this Agreement, and will in no event constitute an acceptance of surrender.

D. Concessionaire's Rights Cease. Upon such termination by Authority, all rights, powers, and privileges of Concessionaire granted hereunder will cease. Unless otherwise stated herein, Concessionaire will immediately vacate the Premises and Concessionaire will have no claim of any kind whatsoever against Authority, by reason of such termination, or by reason of any act by Authority incidental or related thereto.

E. Survival of Concessionaire's Obligations.

1. Concessionaire's obligations remain. In the event that this Agreement is terminated by Authority, all of the obligations of Concessionaire hereunder will survive and will remain in full force and effect for the full Term of this Agreement as if there had been no termination.

2. Rent and Fees remain due. Subject to Authority's obligation to mitigate damages, the amount of the rent, fees and charges hereunder will become due and payable to Authority to the same extent, at the same time, and in the same manner as if no termination had taken place. The Authority may maintain separate actions to recover any monies then due, or at its option and at any time, may sue to recover the full deficiency.

3. Fee amount subsequent to termination. The amount of liquidated damages due to Authority by Concessionaire for the period of time subsequent to termination will be subject to an offset for any fees and charges received by Authority during the remaining term of this Agreement (as if no termination had taken place) from a succeeding operator of the Concession, and will be determined as follows:

a. Ground Rent. With respect to the Concessionaire's Ground Rent obligation, the cumulative total thereof owed by Concessionaire less the amount paid by Concessionaire prior to the effective date of termination; and

b. Facility Rent. With respect to the Concessionaire's Facility Rent obligation, the cumulative total thereof owed by Concessionaire less the amount paid by Concessionaire prior to the effective date of termination; and

c. MAG. With respect to Concessionaire's MAG obligation, the cumulative total thereof owed by Concessionaire less the amount paid by Concessionaire prior to the effective date of termination; or

d. Percentage Fee. With respect to Concessionaire's percentage of annual Gross Receipts, the percentage of Gross Receipts, (if in excess of the MAG,) to the extent that such Gross Receipts would have been received by Concessionaire during the balance of the term of this Agreement. For the purpose of computation hereunder, the amount of Gross Receipts will be derived by dividing Concessionaire's total Gross Receipts during the twelve (12) months immediately preceding termination by three hundred sixty-five (365) days and then multiplying the result by the number of days in the balance of the term hereof.

e. No effect on Authority's rights. The Authority and Concessionaire agree that the damages specified above will not affect or be construed to affect Authority's right to such damages in the event of termination where Concessionaire has not received any actual Gross Receipts under this Agreement.

F. Additional Rights of Authority. The Authority, upon termination of this Agreement, may occupy the Premises and will have the right to permit any person, firm, corporation, or entity to enter upon the Premises and use the same. Such occupation by others may be of only a part of the Premises, or the whole thereof, or a part thereof, together with other space, and for a period of time the same as or different from the balance of the term remaining hereunder as if no termination, reentry, regaining, or resumption of possession had taken place, and on terms and conditions the same as or different from those set forth in this Agreement. The Authority will also have the right to repair or to make such structural or other changes in the Premises as are necessary in its judgment to maintain the suitability thereof for any uses and users including uses and purposes similar to those granted under this Agreement without affecting, altering, or diminishing the obligations of Concessionaire hereunder.

G. Termination before Commencement. If any of the events enumerated in Article XIII.A (Events of Breach or Violation) hereof occurs prior to the commencement of the term of this Agreement, Concessionaire will not be entitled to enter into possession of the Premises or any portion thereof, and Authority, upon the occurrence of any such event, or at any time thereafter during the continuance thereof, with twenty-four (24) hours' notice to Concessionaire, may cancel

or terminate the interest of Concessionaire under this Agreement, such cancellation or termination to be effective upon the date specified in such notice.

ARTICLE XIV. CONDEMNATION

A. Procedure. In the event that at any time during the Term of this Agreement, all or a portion of the Premises, or all access thereto, or Concessionaire's entire leasehold interest in all or a portion of the Premises pursuant to this Agreement, is taken or damaged by the exercise of power of eminent domain by any condemning authority ("Condemnation Proceedings"), then (whether or not this Agreement terminates by operation of law upon the exercise of such power), the share of any award resulting to the Authority or Concessionaire for the taking of their respective interests in and to the Premises or damages resulting to their respective interests by reason of the exercise of such power of eminent domain, will be separately determined by the court having jurisdiction, not by the jury, and separate judgments with respect to such damages to the Authority and Concessionaire, respectively, and to each of their respective interests, will thereafter be made and entered. The Authority and Concessionaire will make such requests and petitions to the court as are consistent with the foregoing procedure.

B. Total Taking. In the event that: (a) all of the Premises are sought to be taken by the exercise of the power of eminent domain; or (b) under the threat of condemnation, all of the Premises are conveyed to a condemning authority pursuant to an agreement between the Authority, Concessionaire, and such condemning authority; or (c) a portion of the Premises are taken by eminent domain or conveyed as under threat of condemnation and the remainder of the Premises are not capable of being restored to a condition as may be reasonably required to fulfill the intent and purpose of this Agreement; or (d) all of the Premises are taken by the exercise of the power of eminent domain for occupancy by a condemning authority for a temporary period and such temporary period extends beyond the date of the termination of this Agreement; this Agreement will terminate effective upon the date that the condemning authority legally acquires the right of possession to the Premises. In the event of termination of this Agreement as, the Concession Fee, the Ground Rent, the Facility Rent, Impositions, and any other sum or sums of money and other charge whatsoever provided in this Agreement to be paid by Concessionaire will be paid by Concessionaire up to the date of such termination. The amount of compensation and damages resulting to the Authority and Concessionaire and respectively and to their respective interests in and to the Premises and in and to and in connection with this Agreement in the event of termination of this Agreement as will be determined in accordance with the provisions of this Article XIV (Condemnation) hereof.

In the event of a taking of the Premises described in this Article XIV (Condemnation) and the termination of the Concession and this Agreement, the entire award will be disbursed as follows:

1. The Authority will first be paid that portion of the award which represents the value of the Authority's interest in the Premises and the Consolidated Facility Improvements.

2. The balance of any such award will then be paid to Concessionaire after first deducting the following items a. and b.:

a. The amount of the Concession Fee, the Ground Rent, the Facility Rent, and any other amount due and owing up to the date the condemning authority legally takes possession of the Premises, which will be paid to the Authority;

b. All Impositions which under the terms of this Agreement are

provided to be paid by Concessionaire, which will either be paid to the Authority to be used for the intended purpose or will be applied directly to the payment of such Impositions.

C. Partial Taking. In the event that less than the entire Premises and access thereto or Concessionaire's leasehold interest in less than the entire Premises and access thereto is taken permanently by the exercise of the power of eminent domain, and if the remainder of the Premises are capable of being restored to a condition reasonably required to fulfill the intent and purpose of this Agreement, then in such event, this Agreement will not terminate but will remain in full force and effect and Concessionaire will continue to perform and observe all of the obligations of Concessionaire hereunder, including the obligations to pay the Concession Fee, the Ground Rent, the Facility Rent, and Impositions as provided herein, and will restore the Premises to a condition required to fulfill the interest and purpose of this Agreement. However, effective as of the date the condemning authority legally acquires the right of possession to such portion of the Premises so taken and continuing thereafter during the remainder of the Term, the Ground Rent payable by Concessionaire during the remainder of the Term of this Agreement will be adjusted solely by reducing the area of the Premises used in calculating Ground Rent by that portion of the land area of the Premises used in calculating Ground Rent which was taken by Condemnation Proceedings. The value of the Concessionaire's interest will not include any money to pay Ground Rent in the future (and any such amount allocated to Concessionaire will be paid to the Authority).

In the event of such a partial taking, the Authority will first be paid that portion of the award which represents the value of its interest in and to the Premises as may have been taken as a result of such partial taking. Next, Concessionaire will first be paid an amount of any award in trust sufficient to undertake the complete restoration of the Premises as may be necessary as a result of such partial taking, after deducting therefrom and paying to or applying for the benefit of the Authority the amounts set forth in Article XIV.A.2.a. and XIV.A.2.b hereof. Concessionaire will be entitled to receive and retain any balance remaining of such award made as a result of such partial taking. If the proceeds are insufficient to complete restoration of the Premises, Concessionaire will nevertheless perform such restoration at its cost, in accordance with the provisions of Article VI. (Construction, Maintenance and Repair) of this Agreement.

D. Temporary Takings. If the temporary use of the whole or any part of the Premises will be taken by Condemnation Proceedings as hereinabove referred to for a period which does not extend beyond the Term of this Agreement, this Agreement will not terminate by reason thereof and Concessionaire will continue to pay in full the Concession Fee, the Ground Rent, the Facility Rent, Impositions, and other charges herein provided to be paid or assumed or reimbursed by Concessionaire, and, except only to the extent that Concessionaire is prevented from so doing by reason of any order of the condemning authority, Concessionaire will continue to perform and observe all of the covenants, conditions, and obligations hereof which are herein provided to be observed or performed by Concessionaire, all to the same extent and with the same force and effect as if such temporary use or taking had not occurred. Any award for such temporary taking, whether paid or by way of damages, rent, or otherwise will be received, held and disbursed in the manner following:

1. An amount equal to the sum of (x) the Ground Rent for the entire period of such temporary use or taking, plus (y) the estimated amount of the Facility Rent and Impositions for such period (computed on the basis of the most recently ascertainable information) will be deposited with an escrow trustee acceptable to the Authority and will be from time to time applied to the payment of Ground Rent, Facility Rent, and Impositions as the same from time to time become due and payable;

2. The amount jointly agreed upon by the Authority and Concessionaire as the estimated amount required to be expended upon the termination of such temporary use or

occupancy to restore the Premises and Concessionaire Improvements as nearly as may be reasonably possible to the condition in which same was immediately prior to such taking, will be reserved and will be used and available for use for such purposes (and if no agreement is reached, then the Authority may deduct and retain an amount reasonably estimated by the Authority); and

3. The remainder will be paid over to and become the property of Concessionaire; however, the amount of any fee or rent or other charges then owing by Concessionaire to the Authority under the provisions of this Agreement, together with all unpaid Impositions, and the amount so deducted will be paid to or upon the order of the Authority.

E. Taking Upon Possession. The Premises or any part thereof will be deemed to be taken by Condemnation proceedings within the meaning of the foregoing provisions upon the transfer of possession thereof to the condemning authority; provided, however, any valuation of the Authority's or Concessionaire's interests will be as of the date of the filing of Condemnation proceedings.

F. No Restriction. Nothing in this Agreement or the existence of this Agreement will be construed to restrict or in any way interfere with the exercise of eminent domain by the County. Notwithstanding anything herein to the contrary, the Authority agrees that it will not voluntarily commence or seek commencement of Condemnation proceedings against the Premises except to the extent that the Authority, in connection with such Condemnation proceedings (i) reimburses Concessionaire for the then-unamortized costs and expenses of any and all Concessionaire Improvements constructed in the Premises, or any portion thereof, by Concessionaire and each such On-Airport Rental Car Company (with such Concessionaire Improvements being amortized on a straight-line basis over a period of thirty (30) years at a rate equivalent to the Discount Rate, and (ii) makes available to Concessionaire reasonable alternate space for the provision of rental car services by Concessionaire to customers at the Airport.

G. Taking of Concessionaire's Entire Leasehold Interest. In the event of a taking of Concessionaire's entire leasehold interest hereunder, whether or not there is a taking of the underlying fee interest, the value of such leasehold interest will be the difference between the fair cash rental value of the Premises as improved and the rent reserved under this Agreement (including Ground Rent and Facility Rent), and including payment of Impositions, discounted for the present value at the Discount Rate.

H. Bond Documents. Notwithstanding any in this Article XIV to the contrary, while the Bonds remain outstanding, the terms and provisions of this Bond Documents shall govern and control in the event of a partial, total or temporary taking.

ARTICLE XV. WAIVER

A. Authority Waiver. No acceptance by Authority of fees, charges, or other payments, in whole or in part, for any period or periods after a default of any of the covenants, provisions, requirements, stipulations, terms, or conditions hereof to be performed, kept, or observed by Concessionaire will be deemed a waiver of any right on the part of Authority to terminate this Agreement for any like or other or succeeding breach or default.

B. No Implied Waiver. No failure by either party to insist upon the strict performance of the other party under this Agreement or to exercise any right, power, or remedy consequent upon a breach hereof will constitute a waiver of any such breach or of such term, covenant, or condition. A waiver or assent by Authority, express or implied, of or to any breach or default of

Concessionaire, in the performance of any of the covenants, provisions, requirements, stipulations, terms, or conditions of this Agreement will not be deemed or considered to be a waiver of any other or succeeding breach or default. No express written waiver of any default or the performance of any provision hereof will affect any other default or performance, or cover any other period of time, other than default, performance, or period of time specified in such express waiver.

C. Cumulative Remedies. The rights, powers, privileges, options, and remedies of Authority contained in this Agreement will be construed to be cumulative, and no one of them will be deemed to be exclusive of the other, or exclusive of any right, power, privilege, option, or remedy provided by law.

ARTICLE XVI. TERMINATION BY CONCESSIONAIRE

If any one of the following events will occur, Concessionaire may terminate this Agreement, in its entirety, either prior to or subsequent to the commencement of the term of this Agreement, to wit:

A. Abandonment. The permanent abandonment of the Airport as a terminal for the transport by air of persons, property, cargo, or mail.

B. Assumption. The lawful assumption by the United States government, or any authorized agency thereof, of the operation, control, or use of the Airport, or any substantial part or parts thereof, in such a manner as to substantially restrict Concessionaire from operating the Concession thereon for a period of at least sixty (60) consecutive days.

C. Injunction. The issuance by any court of competent jurisdiction of an injunction in any way preventing or restraining the use of the Airport for the purposes authorized under this Agreement, and the injunction remaining in force for a period of at least sixty (60) consecutive days.

D. Breach. The breach by Authority of, or its failure to perform, any of the material covenants or agreements contained in this Agreement, and either the failure of Authority to remedy such breach for a period of sixty (60) days after receipt of a written notice of the existence of such breach, or, if fulfillment of Authority's obligations requires activity over a period of time, the failure of Authority within the sixty (60) day period in good faith to commence the required activity and to continue the same thereafter except for causes beyond Authority's control.

E. Damage. The damage or destruction of the Premises of the nature and to the extent described in Article X. (Damage or Destruction) of this Agreement.

ARTICLE XVII. SUSPENSION OR ABATEMENT

Upon the occurrence or maturity of any of the termination events contained in Article XVI (Termination by Concessionaire) hereof, Concessionaire may, in lieu of termination and upon prompt written notice to Authority, either suspend this Agreement, or in the alternative, request a just abatement of such portion of the Concession Fee obligations of Concessionaire hereunder, as may be mutually agreed upon, in writing, by and between Authority and Concessionaire, such suspension or abatement to be effective from the time of the receipt of such written notice until there is a cessation of the occurrence or activity giving rise to the initial right to terminate this Agreement.

ARTICLE XVIII. SUBLEASE AND ASSIGNMENT OF PREMISES

A. **General.** Except as otherwise set forth in this Article XVIII (Sublease and Assignment of Premises), Concessionaire will not, without the prior written consent of the Authority in each instance: (a) assign, transfer, mortgage, pledge, hypothecate, or encumber, or subject to or permit to exist upon or be subjected to any lien or charge, this Agreement or any interest under it (including any sublease or easement); (b) allow to exist or occur any transfer of or lien upon the Premises, this Agreement, or Concessionaire's interest herein by operation of law; (c) sublet the Premises or any part thereof; or (d) permit the use or occupancy of the Premises or any part thereof for any purpose not provided for herein or by anyone other than Concessionaire. The requirements of this Article XVIII (Sublease and Assignment of Premises) will apply to any transaction or series of transactions that will have the same effect as any of the aforementioned occurrences, and in no event will this Agreement be assigned or assignable by voluntary or involuntary bankruptcy proceedings or otherwise, and in no event will this Agreement or any rights or privileges hereunder be an asset of Concessionaire under any bankruptcy, insolvency or reorganization proceedings. The Authority may withhold its consent to any of the acts described in Article XVIII.A.(a) through (d) herein in its sole and absolute discretion; provided however, the Authority agrees not to withhold its consent unreasonably to a sublease or assignment to a Related Party (as defined in Article XVIII.B (Notice and Consent) hereof on the terms set forth in the Article XVIII.B. (Notice and Consent). Concessionaire will not grant a leasehold mortgage without the Authority's prior written consent, which consent may be withheld or conditioned in the Authority's sole and absolute discretion.

B. **Notice and Consent.** The term "Related Party" means: a person or entity controlling, controlled by, or under common control of, or in partnership with common control with, the original named Concessionaire under this Agreement, or which acquires all of the assets of the original Concessionaire, or which results from a merger or consolidation with the original Concessionaire. As used in the term "Related Party", "control" means ownership of the (a) managing partner interests in a partnership, (b) managing member interests in a limited liability company, or (c) more than fifty percent (50%) of the voting stock in a corporation. Concessionaire will notify the Authority in writing ("Notice of Subletting or Assignment") of the proposed commencement date of the assignment or subletting, and will include the name and address of the proposed sub-Concessionaire or assignee, a true and complete copy of the proposed sublease or assignment, and all related documents, and a financial statement of the sub-Concessionaire or assignee, disclosures and information required by Authority as applicable to its form of business organization, representation and warranties and such other information as may be required by the Authority. Concessionaire agrees that the withholding by the Authority of its consent will be deemed reasonable if: (i) the proposed assignee or sub-concessionaire is not sufficiently financially responsible, experienced, and capable in the Authority's sole judgment to operate and use the Premises in accordance with the terms and conditions of this Agreement and in a manner required hereunder; (ii) the use of the Premises by the proposed assignee or sub-concessionaire would, in the Authority's judgment, adversely affect the operation of the Airport or the Premises; (iii) the proposed assignee or sub-concessionaire is in default under any agreement with the Authority; (iv) the proposed assignee or sub-concessionaire would not provide the same employment opportunities at the Premises, would not conduct aviation related business, or would not generate comparable economic benefits to the Authority or the Airport; (v) there is then in existence an Event of Default, or there exists a set of circumstances which, with the giving of notice or the passage of time, will constitute an Event of Default; (vi) any of the terms or provisions of the assignment or transfer submitted to the Authority are not the same as given the Authority in the Notice of Subletting or Assignment; or (vii) if, in the Authority's sole judgment and discretion, the assignee or sub- concessionaire is not capable of performing or is not sufficiently qualified to perform Concessionaire's obligations under this Agreement. Concessionaire may not

assign its right, title and interest under this Agreement prior to Concessionaire Improvement Substantial Completion. Following approval by the Authority of any sublease or assignment, Concessionaire will deliver the final form of sublease or instrument of assignment to the Authority no later than thirty (30) days prior to the proposed commencement of such sublease or assignment.

C. Effect of Consent. Consent by the Authority to any assignment or sublease will not operate to relieve, release, or discharge the Concessionaire making such assignment or sublease of or from any obligations, whether past, present, or future, under this Agreement, and such Concessionaire will continue fully liable hereunder except to the extent, if any, expressly provided for in such consent. Upon any such permitted assignment, the term "Concessionaire" as used in this Agreement will refer to the assignee holding the interest and leasehold estate under this Agreement (except as otherwise specifically provided herein), provided that the assignor Concessionaire will remain jointly and severally liable for the obligations of Concessionaire under this Agreement. Consent by the Authority in any one instance will not be deemed to be a consent to or relieve Concessionaire from obtaining the Authority's consent to any subsequent assignment or subletting. Consent by the Authority will be conditioned upon agreement by the sub-concessionaire or sub-concessionaires or assignees to comply with and be bound by all of terms, covenants, conditions, provisions, and agreements of this Agreement to the extent of the space sublet or assigned, and an agreement that the Authority will have the right, but not the obligation, to enforce the terms and provisions of any such assignment or sublease affecting the Authority's interests and Concessionaire will deliver to the Authority within thirty (30) days after execution, an executed copy of each such sublease or assignment containing an agreement of compliance by each such sub-Concessionaire and assignee. Concessionaire will pay all of the Authority's costs, charges, and expenses, including attorney's fees, incurred in connection with any assignment or sublease requested or made by Concessionaire.

D. Changes in Ownership Interest in Concessionaire. Concessionaire acknowledges that the Authority is entering into this Agreement with Concessionaire based upon the information contained in its disclosure of direct and indirect ownership interests in Concessionaire furnished prior to execution of this Agreement or from time to time thereafter. If at any time there is a change in the direct or indirect ownership interests in Concessionaire which would change the information set forth in the prior disclosure statement, Concessionaire will furnish the Authority an updated disclosure statement. At the Authority's election, in addition to any rights it may otherwise have under this Article XVIII (Sublease and Assignment of Premises), upon any such change in ownership interest, the Authority may treat such change as an assignment of this Agreement by Concessionaire subject to the Authority's approval.

ARTICLE XIX. HAZARDOUS SUBSTANCES

A. Defined Terms.

1. **"Claim"** will mean any demand, cause of action, proceeding, or suit for damages (actual or punitive), injuries to person or property, damages to natural resources, fines, penalties, interest, or losses, or for the costs of site investigations, feasibility studies, information requests, health or risk assessments, contribution, settlement, or actions to correct, remove, remediate, respond to, clean up, prevent, mitigate, monitor, evaluate, assess, or abate the Release of a Hazardous Substance, or any other investigative, enforcement, cleanup, removal, containment, remedial, or other private or governmental or regulatory action at any time threatened, instituted, or completed pursuant to any applicable Environmental Law, or to enforce insurance, contribution, or indemnification agreements being made pursuant to a claimed violation or non-compliance with any Environmental Law against Concessionaire or against or with respect to any part of the Premises or any condition, use, or activity on the Premises (including any such

action against the Authority), and any claim at any time threatened or made by any person against Concessionaire or against or with respect to the Premises or any condition, use, or activity on the Premises (including any such claim against the Authority), relating to damage, contribution, cost recovery, compensation, loss, or injury resulting from or in any way arising in connection with any Hazardous Substance or any Environmental Law.

2. **"Environmental Assessment"** will mean a report (including all drafts thereof) of an environmental assessment of the Premises of such scope (including, but not limited to, the taking of soil borings and air and groundwater samples and other above and below ground testing) as may be recommended by a licensed consulting firm acceptable to the Authority and made in accordance with the recommendations of such consultant.

3. **"Environmental Damages"** will mean all Claims, demands, liabilities (including strict liability), losses, damages, causes of action, judgment, penalties, fines, costs and expenses (including fees, costs, and expenses of attorneys (whether incurred at, before or after any trial, proceeding, or appeal therefor, and whether or not taxable as costs), witnesses, consultants, contractors, experts, laboratories, deposition costs, and copying and phone charges), of any and every kind or character, contingent or otherwise, matured or unmatured, known or unknown, foreseeable or unforeseeable, made, incurred, suffered, brought, or imposed at any time and from time to time, whether before, on or after the Expiration Date (other than any Pre-Existing Condition) to the extent arising from one or more of the following:

a. the presence of any Hazardous Substance on the Premises on or before the Expiration Date in violation of or requiring clean-up under any Environmental Law, or any escape, seepage, leakage, spillage, emission, release, discharge, or disposal of any Hazardous Substance on or from the Premises, or the migration or release or threatened migration or release of any Hazardous Substance to, from, or through the Premises before, on, or after the Expiration Date, including, but not limited to, any matters set forth in the Existing Environmental Report (as hereinafter defined); or

b. any act, omission, event, or circumstance existing or occurring in connection with the handling, treatment, containment, removal, storage, decontamination, clean-up, transport, or disposal of any Hazardous Substance which is at any time before, on, or after the Expiration Date present on the Premises; or

c. the breach of any representation, warranty, covenant, or agreement contained in this Agreement; or

d. any Claim, or the filing or imposition of any environmental lien against the Premises, because of, resulting from, in connection with, or arising out of any of the matters referred to in subsections 1 through 3 above, and including, but not limited to: (1) injury or damage to any person, property, or natural resource occurring on or off of the Premises, including, but not limited to, the cost of demolition and rebuilding of any improvements on real property; (2) the investigation or remediation of any such Hazardous Substance or violation of Environmental Law, including, but not limited to, the preparation of any feasibility studies or reports and the performance of any cleanup, remediation, removal, response, abatement, containment, closure, restoration, monitoring, or similar work required by any Environmental Law (including any of the same in connection with any foreclosure action or transfer in lieu thereof); (3) all liability to pay or indemnify any person or governmental authority for costs expended in connection with any of the foregoing; (4) the investigation and defense of any Claim, whether or not such Claim is ultimately defeated; and (5) the settlement of any Claim or judgment.

4. **"Environmental Law"** will mean any Federal, state, or local law, statute,

ordinance, code, rule, regulation, license, authorization, decision, order, or injunction which pertains to health, safety, any Hazardous Substance, or the environment (including, but not limited to, ground or air or water or noise pollution or contamination, and underground or above-ground tanks) and will include, without limitation, the Occupational Safety and Health Act, 29 U.S.C. Section 651 et seq.; the Emergency Planning and Community Right-to-Know Act, 42 U.S.C. Section 11001 et seq.; the Toxic Substances Control Act, 15 U.S.C. Section 2601 et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801 et seq.; the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. Section 6901 et seq., as amended by the Hazardous and Solid Waste Amendments of 1984; the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. Section 9601 et seq. ("CERCLA"), as amended by the Superfund Amendments and Reauthorization Act of 1986 ("SARA"); the Federal Water Pollution Control Act, 33 U.S.C. Section 1251 et seq.; the Clean Air Act, 42 U.S.C. Section 7401 et seq.; and any other local, state, or federal environmental statutes, and all rules, regulations, orders, and decrees now or hereafter promulgated under any of the foregoing, as any of the foregoing now exist or may be changed or amended or come into effect in the future.

5. **"Hazardous Substance"** will mean any substance, whether solid, liquid, or gaseous, which is listed, defined, or regulated as a "hazardous substance," "hazardous waste", or "solid waste," or otherwise classified as hazardous or toxic, in or pursuant to any Environmental Law; or which is or contains asbestos, radon, any polychlorinated biphenyl, urea formaldehyde foam insulation, explosive or radioactive material, or motor fuel or other petroleum hydrocarbons; or is a hazard to the environment or to the health or safety of persons.

6. **"On"** when used with respect to the Premises or any property adjacent to the Premises, means "on, in, under, above, or about."

7. **"Pre-Existing Condition"** will mean the presence of any Hazardous Substance on the Premises prior to the date on which Concessionaire first enters onto the Premises and commences performance of the Concessionaire Improvements therein, ~~as more specifically described and set forth in the Existing Environmental Report (as hereinafter defined) or the New Environmental Report (as hereinafter defined), as the case may be.~~

8. **"Release"** or **"Released"** will have the meaning set forth in CERCLA, including, but not limited to, any actual or threatened spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing of Hazardous Substances into the environment, as "environment" is defined in CERCLA.

9. **"Response"** or **"Respond"** will mean action taken in compliance with Environmental Laws to correct, remove, remediate, clean-up, prevent, mitigate, treat, monitor, evaluate, investigate, assess, or abate the Release of a Hazardous Substance or prevent or abate any public nuisance.

10. **"Special Waste"** will have the meaning set forth in 415 ILCS 5/3.45, as amended from time to time.

B. Concessionaire's Obligations with Respect to Environmental Matters. During the Term: (i) Concessionaire will at its own cost comply with all Environmental Laws; (ii) Concessionaire will not handle, generate, manufacture, process, treat, store, use, re-use, refine, recycle, reclaim, blend or burn for energy recovery, incinerate, accumulate speculatively, transport, transfer, dispose of, or abandon Hazardous Substance or authorize any of such activities on the Premises, except as otherwise and expressly permitted herein, and in any case without prior written disclosure to the Authority (other than for Hazardous Substances expressly permitted herein; (iii) Concessionaire will not take any action that would subject the Premises to

permit requirements under RCRA or any other Environmental Laws for storage, treatment, or disposal of Hazardous Substances; (iv) Concessionaire will not dispose of Hazardous Substances in dumpsters provided by the Authority for Concessionaire's disposal of ordinary refuse; (v) Concessionaire will not discharge Hazardous Substances into drains or sewers; (vi) Concessionaire will not cause or allow the Release of any Hazardous Substances on, to or from the Premises; (vii) Concessionaire will at its own cost arrange for the lawful transportation and off-site disposal at a properly permitted facility of all Hazardous Substances that it generates or Releases; (viii) Concessionaire keep such records and obtain such permits as may be required for Concessionaire's activities under Environmental Laws; and (ix) Concessionaire will comply with any applicable Airport storm water pollution prevention plan and spill prevention control and countermeasures plan in effect from time to time.

1. Hazardous Substances used in fueling, washing, servicing and repairing Automobiles. Notwithstanding the foregoing, Concessionaire may use and dispose of on the Premises those Hazardous Substances normally used in connection with fueling, washing, servicing, and repairing Automobiles, as well as cleaning products normally and customarily used in maintaining and cleaning the Premises, as part of the Concessionaire's use of the Premises so long as Concessionaire's use, storage, disposal, and transportation of such Hazardous Substances complies in all respects with all applicable Environmental Laws. Concessionaire will establish and provide upon the request of the Authority written operating procedures for review and comment by the Authority covering the operation of fleet vehicles and the receipt, storage, and dispensing of Automobile fuel, including the operations and recordkeeping procedures applicable to fleet vehicles and the installation, maintenance, safety checks, and safety procedures applicable to storage and dispensing equipment. Concessionaire may also conduct such handling, storage, and disposal on the Premises of any Hazardous Substances which Concessionaire may lawfully transport in the ordinary course of its business operations; provided, however, that all such handling, storage, disposal, and transportation on the Premises will comply in all respects with applicable Environmental Laws. The procedures and equipment will comply with the applicable laws and standards of the federal, state, and local governmental bodies having jurisdiction over the fuel and fuel dispensing procedures, equipment, or facilities.

2. Expiration date, Environmental Assessment. If any Claim is made or threatened, or upon the occurrence of the Expiration Date if requested by the Authority, Concessionaire will at its expense provide to the Authority, in each case as soon as is practicable under the circumstances, an Environmental Assessment made after the date of the Authority's request. Concessionaire will select the environmental consulting firm to prepare such Environmental Assessment (which consulting firm will be duly licensed and in good standing, and will otherwise be reasonably acceptable to the Authority), will cooperate with such consulting firm making the such Environmental Assessment, and will supply to the consulting firm, from time to time and promptly on request, all information available to Concessionaire to facilitate the completion of the Environmental Assessment. Concessionaire will use its best efforts to facilitate the Authority's communication with the consulting firm and, at the Authority's request, require that the consulting firm permit the Authority, in writing, to rely on its Environmental Assessment. If Concessionaire fails to furnish the Authority for its consideration and approval, within thirty (30) days after the Authority's request, with a copy of a proposed agreement with an acceptable environmental consulting firm to provide such Environmental Assessment, or if Concessionaire fails to furnish to the Authority such Environmental Assessment within the time hereinabove required, the Authority may cause any such Environmental Assessment to be made at Concessionaire's sole expense and risk. The Authority hereby reserves the right to enter upon the Premises at any time and from time to time, upon reasonable notice (which may be written or oral), to make or cause to be made such Environmental Assessment. The Authority will use reasonable efforts to coordinate access to the Premises with Concessionaire so as to minimize any disruption of Concessionaire's business created thereby, and will be responsible for promptly

repairing any damages to the Premises to the extent caused by the Environmental Assessment performed by or at the direction of the Authority. Concessionaire will also cooperate in allowing and coordinating such access. The Authority may disclose any information the Authority ever has about the environmental condition or compliance of the Premises to persons or entities whom the Authority believes would use or need the information for a valid business or governmental purpose and any person to whom the Authority is required to disclose such information by law (including the Freedom of Information Act or similar requirements), but the Authority will be under no duty to disclose any such information except as may be required by applicable law.

C. Copies of Notices. During the Term, Concessionaire will promptly provide the Authority with copies of all summons, citations, directives, information inquiries or requests, notices of potential responsibility, notices of violation or deficiency, orders or decrees, Claims, complaints, investigations, judgments, letters, notices of environmental liens or Response actions in progress, and other communications, written or oral, actual or threatened, from the United States Environmental Protection Agency, Occupational Safety and Health Administration, Commonwealth of Virginia Department of Health, or other federal, state, or local agency or authority, or any other entity or individual, concerning (i) any Release of a Hazardous Substance on, to, or from the Premises, (ii) the imposition of any lien on the Premises, or (iii) any alleged violation of or responsibility under Environmental Laws.

D. Tests and Reports. Concessionaire will deliver to the Authority, within ten (10) days after receipt by Concessionaire, any written report, citation, notice, or other writing, including, without limitation, any Environmental Assessment, having an effect on or relating to the environmental condition of Premises or relating to Concessionaire's compliance with or pursuant to any Environmental Laws. Concessionaire will deliver to the Authority written reports and summaries of any substantive oral reports of any environmental consultants which impact the Premises (other than to a de minimis extent) upon Concessionaire's receipt thereof and will immediately advise the Authority in writing of any Claim, any Release of a Hazardous Substance on, to, or from the Premises, or of the discovery of the existence of any Hazardous Substance on the Premises in violation of, or requiring Response under, any applicable Environmental Laws, as soon as Concessionaire first obtains knowledge thereof, including a full description of the nature and extent of the Claim or Hazardous Substance and all relevant circumstances. ~~In addition, Concessionaire will perform or cause to be performed a Phase I environmental assessment or other comparable environmental inspection of the Premises (the "Final Environmental Report"), which Final Environmental Report will be at least substantially similar in scope to the Existing Environmental Report, at any time during the 120-day period prior to the scheduled Expiration Date hereof (or the anticipated termination hereof, if different), which Final Environmental Report will be performed at Concessionaire's sole cost and expense. In the event that the Final Environmental Report shows any recognized environmental conditions or otherwise indicates the presence or suspected presence of any Hazardous Substances in, on, or under the Premises which were not otherwise contained or referenced in the Existing Environmental Report or the New Environmental Report, as the case may be, or were not otherwise part of the Environmental Baseline hereunder (excepting those items which are the Authority's responsibility to the extent provided herein), Concessionaire will in such event also be required to remove and remediate any such recognized environmental conditions or other Hazardous Substances, as the case may be, required to be removed or remediated by, and in a manner otherwise consistent with, applicable Environmental Laws, and to perform any required restoration of the Premises in connection therewith, all in accordance with the terms and provisions of this Agreement and applicable Environmental Laws. In the event that Concessionaire fails to submit such Final Environmental Report to the Authority or perform any required remediation work, as the case may be, within sixty (60) days prior to the scheduled Expiration Date hereof (or the anticipated termination hereof, if different), the Authority will have the right and option (but not the obligation) to perform or cause to be performed such Final Environmental Report or such required~~

~~remediation work, as the case may be, at Concessionaire's sole cost and expense, in which event Concessionaire will, in addition to its other obligations hereunder, reimburse the Authority for all costs and expenses of such Final Environmental Report or such required remediation work as the case may be, within thirty (30) days following the Authority's written invoice therefor. Notwithstanding anything to the contrary herein, Concessionaire's remediation, removal and clean-up obligations hereunder will be limited to the applicable cleanup standard(s) allowed under Environmental Laws for sites consistent with the use of, and compatible with the current zoning of, the Premises.~~

E. Access and Inspection. The Authority will have access to the Premises and to the books and records of Concessionaire relating to Hazardous Substances for the purpose of ascertaining the nature of the activities being conducted thereon and determine the type, kind, and quantity of all products, materials, and substances brought onto the Premises or made or produced thereon. The Authority will have the right to enter the Premises upon reasonable prior written notice, except in an emergency, and conduct appropriate inspections or tests in order to determine Concessionaire's compliance with Environmental Laws; provided, the Authority will use reasonable efforts to minimize any disruption of Concessionaire's business created thereby, and will be responsible for promptly repairing any damages to the Premises to the extent caused by the Authority or the Authority's contractor in performing such inspections or tests. The Authority and its agents and representatives will have the right to take samples, including, without limitation, (a) soil, water, and groundwater samples, in quantity sufficient for scientific analysis of all materials and substances present on the Premises, and (b) samples of products, materials or substances brought onto or made or produced on the Premises by Concessionaire or an occupant claiming by, through or under Concessionaire or otherwise present on the Premises.

F. Obligation to Respond.

1. Claim, public health effect, nuisance. If the presence of Hazardous Substances at the Premises (1) gives rise to liability or to a Claim under any Environmental Law, (2) causes a significant public health effect, or (3) creates a nuisance, Concessionaire will promptly, without cost or expense to the Authority (except as expressly provided to the contrary hereof), take all applicable action in Response, except as otherwise provided in this Article XIX.F. Without limiting the foregoing, if at any time any Hazardous Substance is discovered to exist on the Premises in violation of or requiring clean-up under any Environmental Law and regardless of the cause, (except if resulting from a Pre-Existing Condition or migration thereof from adjacent properties as set forth below), then Concessionaire will promptly, without cost or expense to the Authority (and based on a scope of work and timetable first reviewed and approved by the Authority), Respond to and dispose of the Hazardous Substance in compliance with all applicable Environmental Laws and solely under Concessionaire's name and provide the Authority with satisfactory evidence thereof; and

2. Cost estimate. Before performing the work, provide the Authority with a cost estimate, and if requested by the Authority, provide to the Authority within ten (10) days of the Authority's request (or earlier time period prescribed by the Authority in case of emergency) a letter of credit, financial performance, or other written assurance evidencing to the Authority's reasonable satisfaction that all necessary funds are readily available to pay the costs and expenses of the actions required by subsection (1) above and to discharge any assessments or liens established against the Premises as a result of the presence of the Hazardous Substance on the Premises. As soon as practicable after completion of such remedial actions (but not more than thirty (30) days after completion), Concessionaire will obtain and deliver to the Authority an Environmental Assessment of the Premises made after such completion, which will state that all required remedial action as stated above has been taken and successfully completed in compliance with all Environmental Laws, and that there is no evidence or suspicion of any

contamination or risk of contamination on the Premises or any adjacent property in violation of any Environmental Law, with respect to any such Hazardous Substance.

a. Concessionaire failure to respond. The Authority may, but will never be obligated to, upon not less than twenty (20) days' prior notice to Concessionaire (or such shorter time period prescribed by the Authority in case of emergency) and Concessionaire's failure to cure within such time period, Respond to or to cause the Response to the Hazardous Substance if Concessionaire fails to promptly commence such Response following discovery and thereafter diligently pursue the same as may be required in Article XIX.F.1 (Obligation to Respond) hereof.

b. Concessionaire not responsible. Notwithstanding anything in this Article XIX (Hazardous Substances) to the contrary, it is acknowledged and agreed that, except to the extent caused by or arising from the acts or omissions of Concessionaire, or any of its respective officers, agents, employees, contractors, guests, invitees, or licensees, neither Concessionaire, nor any of its respective officers, agents, employees, contractors, guests, invitees, or licensees, will have any liability for (nor will Concessionaire be required under Article XIX.G (Environmental Indemnification) below to indemnify, defend, or hold harmless any Indemnified Party for): (i) any Pre-Existing Condition; (ii) any Release of Hazardous Substances by any third party on properties adjacent to the Premises which affect the Premises or otherwise require a Response with respect to the Premises; or (iii) any Release of Hazardous Substances on the Premises to the extent caused by or otherwise attributable to the acts or omissions of the Authority or its officials, officers, agents, employees, or contractors. To the extent required by applicable Environmental Laws, the Authority will Respond to, and will be entitled to access the Premises at any time or times upon reasonable prior notice (which may be oral) to Concessionaire to Respond to, any Hazardous Substances arising under subsections (i) or (iii) above (such actions arising under subsections (i) or (iii) above being referred to herein as "Authority Response Actions"); provided, the Authority will use reasonable efforts to minimize any disruption of Concessionaire's business in connection with such Response Actions, and will be responsible for promptly repairing any damages to the Premises to the extent caused by the Authority or the Authority's contractor in performing such Response Actions.

G. Environmental Indemnification. In addition to the indemnifications set forth in this Agreement, Concessionaire hereby indemnifies and agrees to defend and hold each Indemnified Party harmless from and against and, if and to the extent paid, reimburse such parties upon demand made in accordance with this Article XIX (Hazardous Substances) for, any and all Environmental Damages, including, without limitation, any and all Claims made in connection with the Premises, except to the extent expressly provided to the contrary in Article XIX.F.2.b (Concessionaire not responsible) hereof. Such indemnity will not apply to a particular Indemnified Party to the extent that such indemnity is void under applicable law. Concessionaire's obligations under this Article XIX (Hazardous Substances) will survive the termination or expiration of this Agreement and will not be affected in any way by the amount of or the absence in any case of covering insurance or by the failure or refusal of any insurance carrier to perform any obligation on its part under insurance policies affecting the Premises or any part thereof.

H. Other Rights. If any conflict exists between the provisions of this Agreement and the provisions of any other agreement between the Authority and Concessionaire relating to access to the Premises, Claims, or Environmental Damages, the stricter provision will control. Nothing in this Agreement will limit or impair any rights or remedies of the Authority against Concessionaire or any other person under any other agreement, any Environmental Law or otherwise at law or in equity, including, without limitation, any rights of contribution or indemnification. Rights under this Article XIX (Hazardous Substances) granted to the Authority will be exercisable by the Authority's officers, employees, agents, licensees, contractors, and

designees.

I. **Disposal of Materials, Construction and Demolition Debris, Soil and Waste.**

1. Concessionaire responsible. Without limiting other provisions of this Article XIX (Hazardous Substances) or any other provisions of this Agreement, Concessionaire will be responsible for the proper disposal of all materials, construction and demolition debris, soil, and other waste generated by the business operations of Concessionaire, and its respective officers, agents, employees, contractors, guests, invitees, or licensees, including, but not limited to, the construction of capital improvements, or any activities as set forth in this Agreement, all in accordance with Environmental Laws. Concessionaire will identify to the Authority any disposal site or transfer station for materials, debris, soil, or other waste of which Concessionaire is disposing, prior to its disposal, and will complete and execute any form required by the Authority identifying such site or station. Concessionaire will not use or allow to be used for disposal or transfer any site or station not properly licensed. Any substitution, for whatever reason, will be at Concessionaire's cost. Concessionaire will pay the cost to remove waste to a properly licensed site or station. Concessionaire will haul materials, including, but not limited to, fuel of any nature, any construction debris, soil, and other wastes in vehicles and containers complying with all applicable Environmental Laws.

2. Notification of Authority. Concessionaire will notify the Authority of any community meetings, media involvement, or media coverage related to the loading, hauling, or disposal of materials, construction debris, soil, and other wastes under this Agreement in which Concessionaire is asked to participate.

3. Eligibility for future contracts. Non-compliance with the terms and conditions of this Article XIX (Hazardous Substances) may affect Concessionaire's eligibility for future contracts or leases.

J. Miscellaneous Records. Concessionaire must show evidence to the Authority of, and keep current throughout the Term of this Agreement, all permits of any kind (including waste hauling, special waste hauling, and disposal permits) and insurance certificates required by Authority and any federal, state, or other local governmental body or agency pursuant to any Environmental Law; copies of all load tickets, manifests, bills of lading, scale tickets, and other pertinent documents, including copies of all permits and licenses for the proposed transfer station or landfill; vehicle maintenance records; safety and accident reports; and records, reports, and permits required by Authority and any federal, state, or other local governmental body or agency. All such records and accounts will be subject to review by the Authority and will be made available to the Authority within ten (10) days following written request of the CEO, or other shorter reasonable period requested by the CEO. The Authority's review of any such records and accounts will in no way serve to limit Concessionaire's obligations or liability under the terms and conditions of this Agreement or any Environmental Law.

K. No Liability of the Authority. The Authority will have no liability to Concessionaire (except as expressly provided in this Agreement), or any permitted sub-concessionaire or occupant of the Premises or any portion thereof, or any of their respective members, employees, agents, partners, shareholders, officers, directors, contractors, licensees, or invitees, or other persons whom Concessionaire has permitted entry or with whom Concessionaire has entered into a contract or understanding (oral or written) to use or occupy the Premises, as a result of Hazardous Substances now or hereafter located on the Premises; provided, the Authority will be required to Respond to any Authority Response Actions to the extent provided under Article XIX.F.2 hereof.

L. No Authority Warranty. The Authority makes no representation or warranty as to the environmental condition of the Premises. Except for Authority Response Actions required hereof and the Authority's liability to the extent arising in connection therewith, Concessionaire hereby waives any and all claims against the state, its officials, officers, employees, contractors, and agents which may currently exist or which may arise in the future by contract, at common law, in equity, or under statute, now or then currently in effect, and which relate to environmental conditions on, under or near the Premises.

M. Waiver. Except as otherwise set forth or provided in this Article XIX (Hazardous Substances) or elsewhere in this Agreement, nothing contained in this Article XIX (Hazardous Substances) is intended to limit or waive any common law or statutory rights of the Authority or Concessionaire for liability to third parties for damage to property or injury to persons resulting from or arising in connection with Hazardous Substances located on the Premises and/or Consolidated Facility Property.

ARTICLE XX. DISPUTES

A. All Disputes. All controversies and disputes between Authority and Concessionaire which arise under, or by virtue of, this Agreement, and which are not resolved by mutual agreement, will be decided by the CEO, in writing, within one hundred twenty (120) calendar days after receiving a written request by Concessionaire for a final decision concerning the controversy; provided that, if the CEO does not issue a written decision within 120 calendar days after receiving a written request for a final decision, then within such longer period as may be agreed upon by the parties, Concessionaire may proceed as if an adverse decision had been received.

B. Notice of Decision. The CEO will furnish a copy of the decision to Concessionaire, pursuant to Article XXII. (Notices) herein.

C. Final and Conclusive. Any such decision by the CEO will be final and conclusive.

ARTICLE XXI. LITIGATION

A. Concessionaire Responsible. If Authority will, without any fault, be made a party to any litigation initiated by or against Concessionaire arising out of Concessionaire's operation of this Concession, Concessionaire will indemnify, defend, and keep and hold harmless and if appropriate or necessary, insure Authority and Authority's officers, employees, and agents, from and against any all claims, demands, actions, suits, causes of action, judgments, injunctions, decisions, orders, liabilities, losses, damages, costs, and expenses arising out of or related to any such litigation, including, without limitation, paying any and all costs, charges, and reasonable attorneys' fees incurred or imposed on Authority in connection with such litigation. In any action by Authority for recovery of any sum due under this Agreement, or to enforce any of the terms, covenants, or conditions contained in this Agreement, Authority will be entitled to recover all costs, fees, charges, and attorneys' fees incurred or imposed on Authority in connection with such actions.

B. Attorneys' Fees. For purposes of this Agreement, reasonable attorneys' fees will be based on the fees regularly charged by private attorneys who practice in the City of Norfolk with the equivalent number of years of experience in the subject matter area of law for which Authority's attorneys' services were rendered.

C. Prompt Notice. Each party will give prompt written notice to the other party of any

claim or suit instituted against it that may affect the other party.

D. Waiver of Claims. The Concessionaire hereby waives any claim against Authority and Authority's agents for loss of revenue, loss of opportunity, and loss of anticipated profits caused by any suit or proceedings directly or indirectly attacking the validity of this Agreement or any part hereof, or by any judgment or award in any suit or proceedings declaring this Agreement null, void, or voidable, or delaying the same, or any part hereof, from being carried out.

ARTICLE XXII. NOTICES

Except as otherwise specifically provided in this Agreement, any notice, consent, request, demand, or other correspondence given under this Agreement will be in writing and given via electronic mail~~by delivering the notice in person~~, or by sending via overnight courier to: (a) Concessionaire at the address set forth on Page 1 of this Agreement; or (b) Authority at the following address: 2200 Norview Avenue, Norfolk, Virginia 23518, or (c) such other address as either Concessionaire or Authority may designate in writing as its new address for such purpose by notice given to the other in accordance with this Article XXII. (Notices). Any notice hereunder will be deemed to have been given and received and effective (a) two (2) business days after the date when it is mailed if sent by overnight courier, or (b) upon the date personal delivery is made. ~~For convenience of the parties, copies of notices may also be given by electronic mail to the email address set forth herein or such other address as may be provided from time to time.~~

ARTICLE XXIII. INTERPRETATION OF AGREEMENT

A. Headings. The headings and captions preceding the articles and sections of this Agreement and in the table of contents have been inserted for convenience of reference only and such captions will in no way define or limit the scope or intent of any provision of this Agreement.

B. Not against Drafter. This Agreement has been negotiated at arm's length and between persons sophisticated and knowledgeable in the matters dealt with herein and will be interpreted to achieve the intents and purposes of the parties, without any presumption against the party responsible for drafting any part of this Agreement. The language hereof, and in all parts of this Agreement, will, in all cases, be construed simply according to its fair meaning, and not strictly for or against either Authority or Concessionaire.

C. Fair Meaning. Unless otherwise specifically stipulated, references in this Agreement relating to the number of days will mean calendar days. The word "including" will mean "including, without limitation". References to statutes, sections, ordinances, or regulations are to be construed as to include all statutory, ordinance, or regulatory provisions consolidating, amending, replacing, succeeding, or supplementing the statute, section, ordinance, or regulation.

D. Gender and Number. Whenever the singular number is used in this Agreement and when required by the context, the same includes the plural, the plural includes the singular, and the masculine gender includes the feminine and neuter genders, and the meaning of the word "person" will include corporation, partnership, firm, limited liability company, and association.

ARTICLE XXIV. FORCE MAJEURE

A. Authority's Obligations. The Authority or Concessionaire will not be liable for any failure, delay, or interruption in performing its obligations hereunder due to ~~causes or conditions beyond its control, including (but without limitation thereto) strikes, boycotts, picketing, slow-downs, work stoppages, or labor troubles of any other type, whether affecting Authority, its~~

~~contractors, or subcontractors, strikes, boycotts, labor disputes, embargoes, shortages of energy or materials, acts of God, acts of the public enemy, acts of terrorism, riots, rebellion, or sabotage, or other similar circumstances for which the party is not responsible or which are not within the party's control.~~

~~The Authority will not be obligated to supply any service or services, if and to the extent, and during any period, that the supplying of any such service or services, or the use of any component necessary therefor, will be prohibited by any federal, state, or municipal law, rule, regulation, requirement, order, or direction; provided, however, that even if such prohibition does not expressly apply to Authority, Authority may choose to comply with such prohibition, in whole or in part, and in so choosing, Authority will not be obligated to supply any such service or services.~~

B. Fees Remain Payable. Unless and only to the extent otherwise specified in this Agreement (such as in Article V.P. (Relief Due to Economic Emergency) hereof), no abatement, diminution, or reduction of the fees, rents, or other charges payable by Concessionaire will be claimed by or allowed to Concessionaire, ~~for any inconvenience, interruption, cessation, or loss of business or other loss caused, directly or indirectly, by any present or future laws, rules, requirements, orders, directions, ordinances, or regulations of the United States of America, or of the Commonwealth of Virginia, or any county or municipal governments, or of any other municipal, governmental, or lawful authority whatsoever; or by priorities, rationing, curtailment, or shortage of labor or materials, or by war, acts of terrorism, or any matter or thing resulting therefrom, or by strikes, boycotts, labor disputes, embargoes, acts of God, acts of the public enemy, acts of superior governmental authority, weather conditions, floods, riots, rebellion, or sabotage, or by any other cause or causes beyond the control of Authority, nor will this Agreement be affected by any such causes.~~

C. Non-economic Relief. Upon the occurrence of a force majeure event, as determined by the CEO, in the CEO's sole discretion, the CEO may, but is not obligated to, grant non-economic relief to Concessionaire, the amount, extent, and duration of which will be determined by the CEO, in the CEO's sole discretion. ~~Examples of force majeure events include acts of God, federal or state laws, governmental regulations, orders, or restrictions, acts of superior government authority, war, war-like conditions, hostilities, acts of terrorism, acts of the public enemy, sabotage, rebellion, riots, looting, military mobilization, blockades, embargoes, or other transportation delay, strikes, lockouts, or other labor disputes, shortages of labor, inability to secure fuel, materials, supplies, or power due to shortages thereof, fire, or flood.~~

D. Concessionaire Enforcement. Nothing in this Article XXIV. (Force Majeure) will preclude nor be construed to preclude the enforcement by Concessionaire of any of its rights contained in Article XVI. (Termination by Concessionaire) hereof, and Article XVII. (Suspension or Abatement) hereof.

ARTICLE XXV. SUBORDINATION

A. U.S. Government. This Agreement will be subordinate in all respects to the provisions of any existing or future agreements between Authority and the United States government, or any agency thereof, relative to the aircraft operating areas of the Airport, the execution of which has been or may be required as a condition precedent to the expenditure of federal funds for the development of the Airport. In the event of any such inconsistency between such agreement(s) and the operation of the Concession, this Agreement or the particular terms and conditions affected hereby will be suspended or terminated without Authority being liable for any damages.

B. Bond Documents. This Agreement will be subordinate in all respects to the provisions of any Bond Documents. In conflicts between this Agreement and the Bond Documents, the Bond Documents will govern.

C. National Emergency. During times of war, whether declared by Congress or not, or national emergency, Authority will have the right to enter into any agreement with the United States government for any military use of part or all of the landing area, the publicly owned air navigation facilities, and all other areas and facilities of the Airport. In the event any such agreement is executed, the provisions of this Agreement, insofar as they are inconsistent with the provisions of the agreement with the United States government, will be suspended without Authority being liable for any damages.

D. Rights of Concessionaire. Nothing in this Article XVIII (Subordination) hereof will detract from or limit, nor be construed to detract from or limit, the rights of Concessionaire set forth in Articles XVI (Termination by Concessionaire) and XVII (Suspension or Abatement) hereof, to seek damages or compensation from other than Authority in the event of the execution of any such agreement described above, the terms of which are or may be inconsistent with the rights of Concessionaire under this Agreement.

ARTICLE XXVI. NONDISCRIMINATION

A. Operation. The Concessionaire, for itself, its personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby further covenant and agree:

1. Use of Concession. That no person on the grounds of race, creed, color, national origin, sex, or a physical handicap or disability, as defined in the Americans with Disabilities Act of 1990, will be denied the benefits of, or be otherwise subjected to discrimination in, the use of the Concession;

2. Concession services. That in the furnishing of Concession services, no person on the grounds of race, creed, color, national origin, sex, or a physical handicap or disability, as defined in the Americans with Disabilities Act of 1990, will be denied the benefits of this Concession services, or otherwise be subjected to discrimination;

3. Title 49 CFR. That this Agreement is subject to the requirements of the U. S. Department of Transportation's regulations, Title 49, CFR Parts 23 and 26;

4. Business owners. That Concessionaire will not discriminate against any business owner because of race, creed, color, national origin, sex, or a physical handicap or disability, as defined in the Americans with Disabilities Act of 1990, in connection with operating and maintaining the Concession at the Airport or in connection with the award and performance of any agreement covered by Title 49, CFR Parts 23 and 26;

5. Concession operation. That Concessionaire will operate and maintain the Concession in compliance with all other requirements imposed by or pursuant to Title 49, CFR, U.S. Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Nondiscrimination in Federally-assisted Programs of the U.S. Department of Transportation, Effectuation of Title VI of the Civil Rights Act of 1964, and as the Federal Regulations may be amended; and

6. Statements. That Concessionaire will include the foregoing statements in any subsequent Agreement or other agreements it enters and cause those businesses to similarly

include the statements in further agreements.

7. Additional Federal Contract Provisions. Concessionaire will abide by federal contract provisions as provided in Exhibit H.

B. Breach. In the event of a breach of any of the foregoing nondiscrimination covenants, Authority may terminate this Agreement and re-enter and repossess the Premises and hold the same as if this Agreement had never been made or issued.

ARTICLE XXVII. CIVIL RIGHTS PROVISION

The Concessionaire assures that it will undertake an affirmative action program as required by Title 14, CFR Part 152, Subpart E and as the regulation may be administered upon the Airport by the FAA, to ensure that no person will, on the grounds of race, creed, color, national origin, or sex, be excluded from participating in any employment activities covered by Title 14, CFR Part 152, Subpart E. The Concessionaire assures that no person will be excluded on these grounds from participating in or receiving the services or benefits of any program or activity covered by this subpart. The Concessionaire further assures that it will require that its covered sub-organizations provide assurances to Authority that they similarly will undertake affirmative action programs, and that they will require assurances from their sub-organizations, as required by Title 14, CFR Part 152, Subpart E, to the same effect. In addition, Concessionaire will abide by federal contract provisions as provided in Exhibit H.

ARTICLE XXVIII. SURVIVAL OF OBLIGATIONS

A. Authority's Right to Enforce. Termination of this Agreement, whether by expiration or sooner termination, will not affect the right of Authority to enforce any or all indemnities and representations and warranties given or made by Concessionaire to Authority under this Agreement, which through incorporation by reference includes this Agreement, nor will it affect any provision of this Agreement that expressly states it will survive termination hereof including, without limitation, Articles II. (Concession Agreement and Facility Lease), XIX.B. (Concessionaire's Obligations With Respect to Environmental Matters), VII. (Performance Bond), VIII. (Concession Bond), and XXI. (Litigation) hereof. The Concessionaire specifically acknowledges and agrees that, with respect to each of Concessionaire's indemnities contained in this Agreement, Concessionaire has an immediate and independent obligation to defend Authority from any claim which actually or potentially falls within the indemnity provision even if such allegation is or may be groundless, fraudulent, or false, which obligation arises at the time such claim is tendered to Concessionaire by Authority.

B. Accrued Obligations. The Concessionaire's obligation to make payments to Authority in respect of accrued charges (including those that have not yet been billed), which are accrued at the expiration or earlier termination of this Agreement, will survive the expiration or earlier termination of this Agreement.

ARTICLE XXIX. SUCCESSORS AND ASSIGNS

Each and all of the expressions, phrases, terms, conditions, provisions, stipulations, promises, covenants, agreements, requirements, and obligations of this Agreement will, whenever applicable, extend to and bind and inure to the benefit of Authority and Concessionaire, and the legal representatives, successors, and permitted assigns of either or both of them.

ARTICLE XXX. ACCORD AND SATISFACTION

A. Concessionaire's Instructions Void. Payment by Concessionaire or receipt by Authority of a lesser amount than the Concession Fee stipulated in this Agreement may be, at Authority's sole option, deemed to be on account of the earliest due of first (1st) any interest, service charges, and late fees and second (2nd) any stipulated Concession Fee (beginning with earliest owing Concession Fee), notwithstanding any instruction by or on behalf of Concessionaire to the contrary, which instructions will be null and void, and no endorsement or statement on any check or any letter accompanying any such check or payment will be deemed an accord and satisfaction, and Authority may accept such check or payment without prejudice to Authority's right to recover the balance of such Concession Fee or rent or payment or pursue any other remedy available in this Agreement or by law.

B. Acceptance Does Not Invalidate Notice. The Authority may accept any partial payment from Concessionaire without invalidation of any contractual notice required to be given herein (to the extent such contractual notice is required) and without invalidation of any notice given or required to be given pursuant to applicable law.

ARTICLE XXXI. JOINT AND SEVERAL LIABILITY

The obligations, covenants, promises, liabilities, warranties and representations of Concessionaire under this Agreement will be joint and several by and among any and all entities and persons comprising Concessionaire.

ARTICLE XXXII. ESTOPPEL STATEMENTS

A. Concessionaire Must Deliver. Within ten (10) days after request therefore by Authority, Concessionaire will deliver, in recordable form, an estoppel statement certifying that this Agreement is in full force and effect, the date of Concessionaire's most recent payment of the Concession Fee, and that Concessionaire has no defenses or offsets outstanding, or stating those claimed, and any other information reasonably requested by Authority.

B. Failure to Deliver. If Concessionaire fails to deliver the requested estoppel statement to Authority within the specified period, the following will be deemed conclusive: (1) this Agreement is in full force and effect, without modification, except as may be represented by Authority; (2) there are no uncured defaults in Authority's performance and Concessionaire has no right of offset, counterclaim, or deduction against the Concession Fee payable under this Agreement; and (3) no more than one (1) month's Concession Fee has been paid in advance. Such conclusions will be binding upon Concessionaire. Notwithstanding these conclusions, Concessionaire's failure to deliver the requested estoppel statement will constitute a breach of this Agreement.

ARTICLE XXXIII. CONSENTS

If Authority is required to be reasonable in granting or withholding consent or approval, but fails to do so, Concessionaire's sole and exclusive legal remedy is to seek specific performance, and in no event will Authority be liable for any monetary damages. All consents and approvals by Authority will be in writing.

ARTICLE XXXIV. NON-LIABILITY OF INDIVIDUALS

Neither Authority, the CEO, nor any governmental agency of the Authority (including any as may succeed to the duties, powers, or functions of the Authority), nor any agency, officer, or employee thereof, will be charged personally by Concessionaire with any liability, or be held liable to Concessionaire under any term, condition, covenant, or provision of this Agreement, or because of its execution or attempted execution, or because of any breach, or attempted or alleged breach, hereof.

ARTICLE XXXV. GOVERNING LAW AND VENUE

This Agreement will be interpreted in accordance with the laws of the Commonwealth of Virginia without regard to its principles of conflicts of laws. Venue for any legal proceedings arising out of this Agreement will be in the state or federal courts located in the City of Norfolk, Virginia.

ARTICLE XXXVI. WITHDRAWAL OR RECAPTURE

A. Authority's Right. Authority reserves and will have the right, at any time during and throughout the term of this Agreement, in its sole discretion, and regardless of whether or not Concessionaire has breached this Agreement or has been or then is in default: (1) to withdraw ~~all~~ ~~or~~ any portion of the Premises from this Agreement, terminate or cancel this Agreement with respect to the portion(s) of the Premises so withdrawn, and to reoccupy the portion(s) of the Premises thereunder in the public interest; or (2) to recapture any portion(s) of the Premises not utilized by Concessionaire for the uses identified or prescribed by this Agreement.

B. Notice. Authority will give Concessionaire written notice of any such withdrawal or recapture, and Authority's intent to cancel or terminate this Agreement as to the portion of the Premises so withdrawn or recaptured, not less than sixty (60) calendar days prior to the effective date of such cancellation or termination.

C. Leasehold Improvements. To the extent any Concessionaire Improvements are impacted by Authority's withdrawal or recapture of Premises, Authority will pay to Concessionaire the then unamortized value of the construction costs (hard costs only) for Concessionaire Improvements constructed, erected, installed by Concessionaire, done at Concessionaire's sole cost and expense at the portion(s) of the Premises being withdrawn or recaptured, utilizing a straight line depreciation schedule. The straight line depreciation schedule will be measured from the ConRAC Operation Commencement Date to the Expiration Date and Authority will pay Concessionaire for the unamortized value of the affected Concessionaire Improvements, as noted above, remaining on the depreciation schedule from the date of the withdrawal or recapture of Premises to the Expiration Date.

D. No Claim Against Authority. Concessionaire will peaceably surrender the portion(s) of the Premises Authority desires to withdraw or recapture, and Concessionaire will remove all Concessionaire Improvements and Concessionaire's trade fixtures, equipment, and other personal property so situated on the portion(s) of the Premises so withdrawn or recaptured, all in accordance with Article IV.C. (Surrender of Premises) hereof, if required by Authority, all at no cost to Authority. Concessionaire will not, by reason of its surrender, be entitled to any claim against Authority for any of Concessionaire's cost of removal. Upon completion of the withdrawal, the Ground Rent charged to Concessionaire will be reduced by an amount equal to the product of the square footage of the withdrawn portion(s) of the Premises and the applicable per square foot rental rate. Concessionaire will not be entitled to any other payment (except as provided herein) or any other relief for Authority's withdrawal or recapture of the requested portion(s) of the Premises. If Concessionaire is in breach of any provision of this Agreement, or has been or then

is in default of this Agreement, Authority need not compensate Concessionaire for the unamortized value of the Concessionaire Improvements. In such event, Concessionaire will be deemed to have waived its rights to the Concessionaire Improvements and any compensation that might be payable therefor.

E. Surrender of Entire Premises. If the surrender of the portion(s) of the Premises requested by Authority renders the remainder of the Premises unsuitable for the uses of Concessionaire under this Agreement, and Authority does not provide an alternate location, Concessionaire may surrender the remainder of the Premises and be relieved of any further obligation hereunder, except with respect to such other obligations of Concessionaire which are intended to survive the termination of this Agreement including, but not limited to those described in Article XXVIII (Survival of Obligations) hereof.

ARTICLE XXXVII. LIQUIDATED DAMAGES

The Authority and Concessionaire acknowledge and agree that because of the unique nature of this Agreement, it is difficult or impossible to determine with precision the amount of damages that would or might be incurred by Authority as a result of Concessionaire's failure to perform under certain provisions of this Agreement. Therefore, such provisions are in the nature of liquidated damages, and not a penalty, are fair and reasonable, and each payment represents a reasonable estimate of fair compensation for the losses that may reasonably be anticipated from each such failure to perform. On an annual basis as part of Authority's budget process, Authority reserves the right to update the amounts listed throughout this Agreement for liquidated damages without formal amendment to this Agreement.

ARTICLE XXXVIII. CONDITIONS PRECEDENT

Notwithstanding anything in this Agreement to the contrary, it is hereby acknowledged, understood, and agreed that, in the event that the Authority fails to obtain or receive financing for the Consolidated Facility Improvements upon such terms and conditions as the Authority will deem appropriate in its sole and absolute discretion, the Authority will be entitled to terminate this Agreement upon thirty (30) days' written notice to Concessionaire, in which case the Authority will have any further liability or obligation hereunder.

ARTICLE XXXIX. BOND FINANCING

Pursuant to the Bond Documents, the Authority anticipates the issuance of Bonds in connection with the design and construction of the Consolidated Facility and the Consolidated Facility Improvements hereunder. Such Bonds are being issued together with any and all related documents executed in connection therewith, and will be and remain subject to the applicable terms, conditions, and provisions thereof, as the same may be amended or modified from time to time.

ARTICLE XL. AMENDMENTS

Neither this Agreement nor any terms and conditions contained herein may be varied, changed, modified, or revised by any oral agreement or representation, or otherwise, except by an instrument, in writing, of subsequent date hereto, executed by the respective officer(s) of both parties or other duly authorized person(s).

ARTICLE XLI. INVALID PROVISION-SEVERABILITY

If any provision of this Agreement or the application thereof to any person, entity, or circumstance will, to any extent, be deemed invalid or unenforceable by a court of competent jurisdiction, the remainder of this Agreement, or the application of such provision to persons, entities, or circumstances other than those that were deemed to be invalid or unenforceable, will not be affected thereby, and each other provision of this Agreement will be valid and enforceable to the full extent permitted by law.

ARTICLE XLII. NO PARTNERSHIP

It is expressly understood and agreed by and between Authority and Concessionaire that Authority will in no way be, nor for any purpose become, nor be construed to become, a partner of Concessionaire in the conduct of its Concession business, or otherwise, or a joint venturer or a member of a joint enterprise with Concessionaire and Authority does not assume responsibility for Concessionaire's conduct or performance under this Agreement. The provisions of Article V. (Concessionaire Payments) hereof, relating to the Percentage Fee payable hereunder to Authority by Concessionaire, are included herein solely for the purpose of providing a method whereby this Concession Fee is to be measured and ascertained. The Authority and Concessionaire acknowledge and agree that there are no third-party beneficiaries to this Agreement.

ARTICLE XLIII. BROKERS

The Concessionaire warrants and represents to Authority that Concessionaire has not had any contact or dealings or any communication through any licensed real estate broker or other person who could claim a right to a commission or finder's fee in connection with this Agreement. In the event that any broker or finder perfects a claim for a commission or finder's fee based upon any such contact, dealings, or communication, Concessionaire will be responsible for such commission or fee and will indemnify, defend, and hold harmless Authority from any and all claims, demands, actions, suits, causes of action, judgments, liabilities, losses, damages, costs, and expenses arising from Concessionaire's dealings and interactions with any broker, finder, or person who could claim a right to a commission or finder's fee. The provisions of Article XLIII (Brokers) hereof will survive any termination or expiration of this Agreement.

ARTICLE XLIV. AUTHORITY TO BIND

If Concessionaire signs as a corporation, a limited liability company, or a partnership, each of the persons executing this Agreement on behalf of Concessionaire does hereby covenant and warrant that Concessionaire is a duly authorized and existing entity, that Concessionaire has and is duly qualified to do business in the Commonwealth of Virginia, that Concessionaire has full right and authority to enter into this Agreement, and that each and all of the persons signing on behalf of Concessionaire are authorized to do so. Upon Authority's request, Concessionaire will provide Authority with evidence reasonably satisfactory to Authority confirming the foregoing representations and warranties.

ARTICLE XLV. MOST FAVORED NATIONS PARENT COMPANY GUARANTEE

In the event that any ConRAC Agreement contains terms and conditions more favorable to

~~such company than the terms and conditions herein (other than allocation, quantity, and/or location of space), then this Agreement will be modified to include such more favorable terms and conditions to ensure that each On-Airport Rental Car Company is operating on similar terms and conditions. Concessionaire's Parent Company hereby unconditionally guarantees the full and faithful performance by Concessionaire of all its obligations under this Agreement, including but not limited to Concessionaire's survival obligations under Article XIII.E. herein. In the event of any breach by Concessionaire, the Parent Company will be directly liable to the Authority for all liquidated damages arising from such breach.~~

ARTICLE XLVI. COUNTERPARTS

This Agreement may be executed in counterparts, each of which will be deemed an original Agreement. The counterparts will together constitute one and the same document, binding all of the parties hereto notwithstanding that all of the parties are not signatory to the original or the same counterpart. For all purposes, including, without limitation, recordation, filing, and delivery of this Agreement, duplicate unexecuted pages of the counterparts may be discarded and the remaining pages assembled as one document.

ARTICLE XLVII. ENTIRE AGREEMENT

The parties hereto intend that this Agreement (including all of the exhibits and attachments that are made a part of this Agreement) will be the final expression of their entire agreement with respect to the subject matter hereof and may not be contradicted by evidence of any prior or contemporaneous written or oral agreements or understandings. The parties hereto further intend that, in the event of any ambiguity or conflict between the terms or provisions of any documentation contained in this Agreement, the terms and provisions of this Agreement control. This Agreement constitutes the complete and exclusive statement of Agreement terms and that no extrinsic evidence whatsoever (including prior drafts hereof and changes thereto) may be introduced in any judicial, administrative, or other legal proceeding, including this Agreement.

**THE REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK-
EXECUTION PAGE FOLLOWS**

IN WITNESS WHEREFORE, the Parties have executed this Agreement as of the day and year written below.

AUTHORITY:

NORFOLK AIRPORT AUTHORITY,
a political subdivision of the
Commonwealth of Virginia

By: _____
Mark A. Perryman
President and Chief Executive Officer

CONCESSIONAIRE:

By: _____
Signature
Title and Name
Date: ____ / ____ / ____

STATE OF _____
CITY/COUNTY OF _____, to-wit:

The foregoing Agreement was acknowledged before me, in the above jurisdiction this ____ day of _____, 2025, by _____, as _____ of _____ for and on behalf of the corporation.

[AFFIX SEAL]

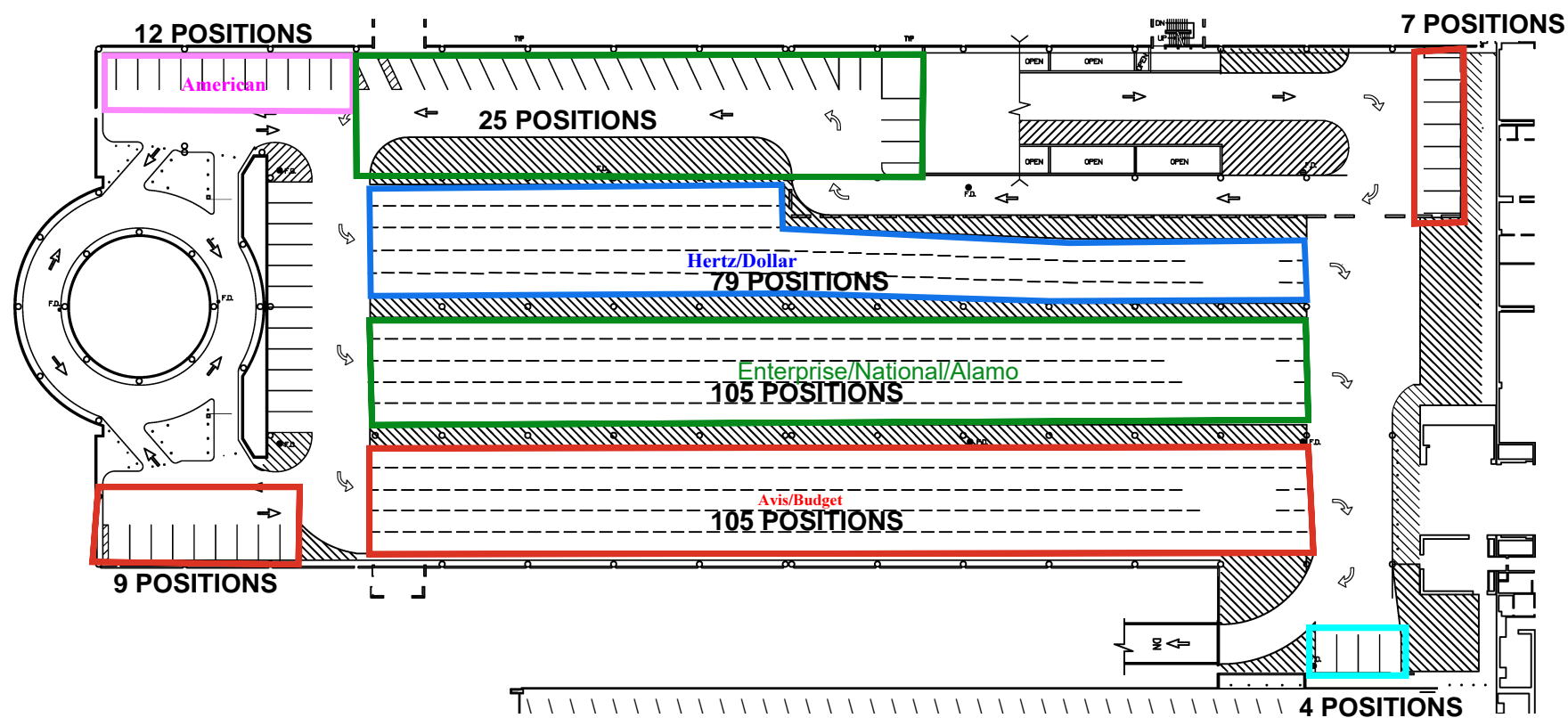
Notary Public

My Commission expires: _____

Notary Registration No. _____

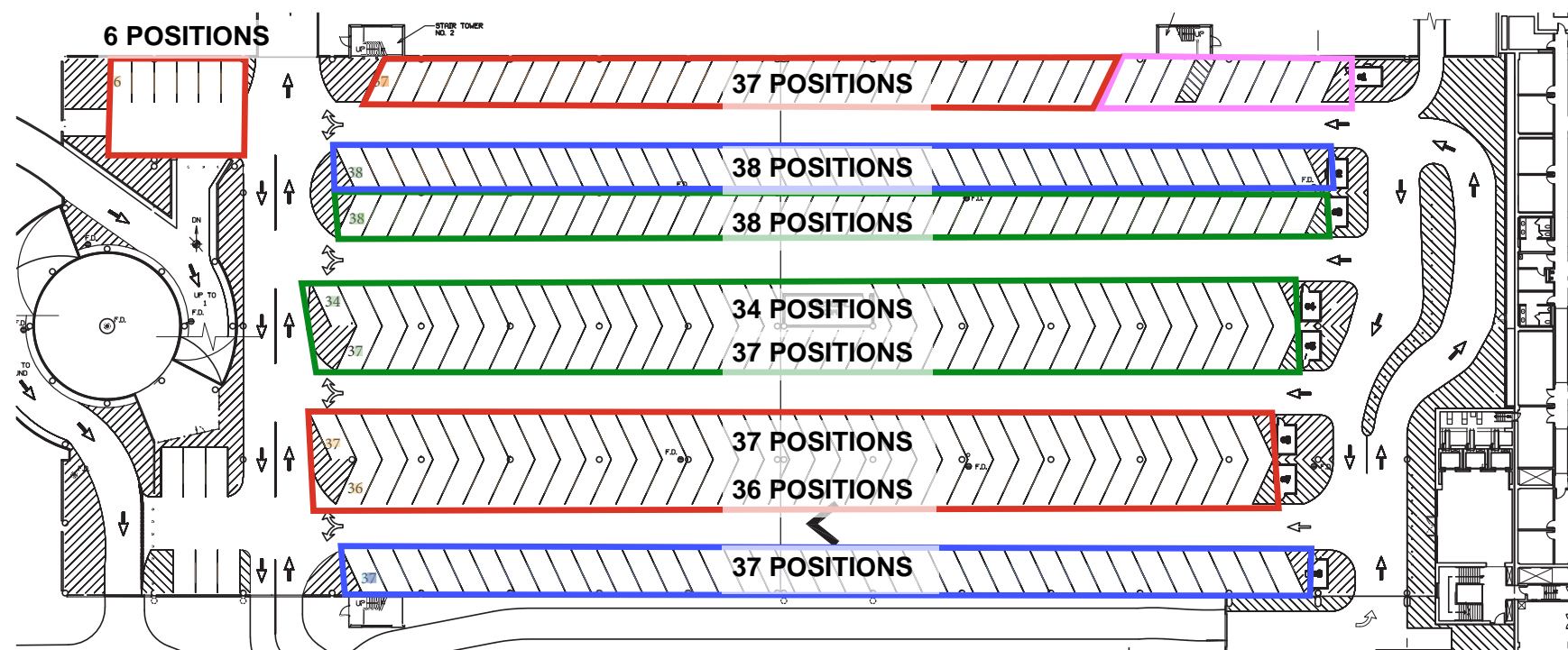
LIST OF EXHIBITS

- Exhibit A: Real Property Description and Map Showing Location of Land Underlying Consolidated Facility Property**
- Exhibit B: Temporary Premises Description**
- Exhibit C: Permanent Premises Description**
- Exhibit D: Consolidated Facility Plans**
- Exhibit E: Confirmation of Consolidated Facility Substantial Completion**
- Exhibit F: Form of Letter of Credit**
- Exhibit G: Brands**
- Exhibit H: FAA Required Contract Provisions – Non-AIP Contracts**

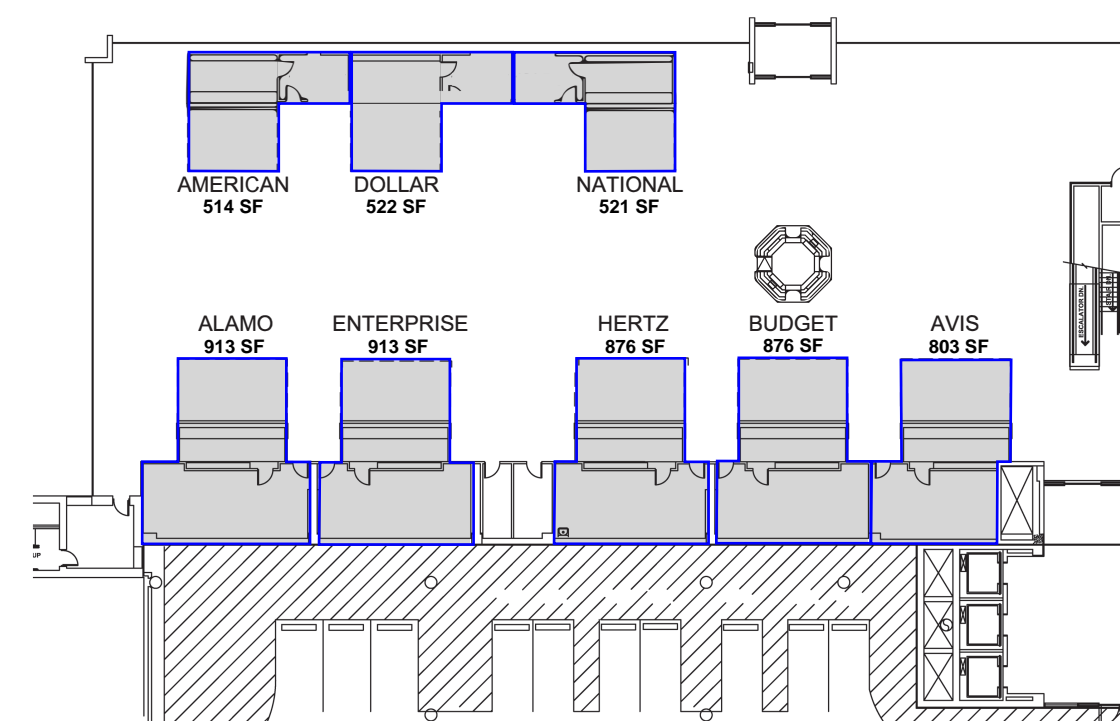


RENTAL CAR RETURN SPACES 2024-2025

** 1 POSITION EQUIVALENT = 18 LF



RENTAL CAR READY SPACES 2024-2025



RENTAL CAR COUNTERS 2022-2023

EXHIBIT C

RESPONDENT PROPOSAL FORM

1. **Legal Company Name:** _____

Doing business as (if applicable): _____

Authorized to do business in Virginia: Y/N _____

Address: _____

2. **Authorized Representative:**

Name: _____

Title: _____

Email: _____

Signature: _____

~~3. **Parent Legal Company Name:** _____~~

~~Doing business as (if applicable): _____~~

~~Authorized to do business in Virginia: Y/N _____~~

~~Address: _____~~

~~_____~~

~~_____~~

~~4. **Parent Authorized Representative:**~~

~~Name: _____~~

~~Title: _____~~

~~Email: _____~~

~~Signature: _____~~

~~5.3. **Proposed Company MAG Year 1:** \$ _____~~

~~(Proposed MAG may not be less than the company's FY2025 combined brands' MAG)~~

~~6.4. **Preferred ConRAC floor choice, in order:** Choice 1: __, Choice 2: __, Choice 3: __~~

~~(Preferred floor choices are floor 1, floor 2, or floor 3)~~

~~7.5. **Company brands:** A. _____, B. _____, C. _____~~

~~8.6. **References for three similar-sized commercial airports served for five or more years:**~~

~~A. Airport Name: _____~~

~~Contact (Name/Title/Email): _____~~

~~B. Airport Name: _____~~

~~Contact (Name/Title/Email): _____~~

~~C. Airport Name: _____~~

~~Contact (Name/Title/Email): _____~~

~~9.7. **Is Company in default of the current rental car agreement at the Airport as of the date of this submittal?** Company is in default: _____ ; Company is not in default: _____~~

EXHIBIT C
RESPONDENT PROPOSAL FORM

1. **Legal Company Name:** _____
Doing business as (if applicable): _____
Authorized to do business in Virginia: Y/N ____
Address: _____

2. **Authorized Representative:**
Name: _____
Title: _____
Email: _____
Signature: _____
3. **Proposed Company MAG Year 1:** \$ _____
(Proposed MAG may not be less than the company's FY2025 combined brands' MAG)
4. **Preferred ConRAC floor choice, in order:** Choice 1: __, Choice 2: __, Choice 3: __
(Preferred floor choices are floor 1, floor 2, or floor 3)
5. **Company brands:** A. _____, B. _____, C. _____
6. **References for three similar-sized commercial airports served for five or more years:**
A. Airport Name: _____
Contact (Name/Title/Email): _____

B. Airport Name: _____
Contact (Name/Title/Email): _____

C. Airport Name: _____
Contact (Name/Title/Email): _____
7. Is Company in default of the current rental car agreement at the Airport as of the date of this submittal? Company is in default: ____; Company is not in default: ____

**NORFOLK AIRPORT AUTHORITY
NORFOLK INTERNATIONAL AIRPORT
CAR RENTAL GROSS
FISCAL YEAR - 2021**

Month	Deplaned Passengers	Alamo (# of Rentals)	%	Avis (# of Rentals)	%	Budget (# of Rentals)	%	Dollar (# of Rentals)	%	Enterprise (# of Rentals)	%	Hertz (# of Rentals)	%	National (# of Rentals)	%	Thrifty (# of Rentals)	%	TOTALS
July	72,547	\$483,956.93 (1,284)	11.5%	\$768,297.83 (2,397)	18.3%	\$711,585.74 (2,199)	16.9%	\$248,182.18 (528)	5.9%	\$811,325.04 (2,093)	19.3%	\$546,708.13 (1,663)	13.0%	\$429,048.61 (1,598)	10.2%	\$204,209.58 (646)	4.9%	\$4,203,314.04 (12,408)
August	78,787	\$456,067.70 (1,381)	9.9%	\$945,355.79 (3,055)	20.5%	\$704,451.47 (1,885)	15.2%	\$326,728.73 (614)	7.1%	\$831,901.22 (2,414)	18.0%	\$613,546.53 (1,725)	13.3%	\$504,849.58 (1,743)	10.9%	\$237,039.71 (770)	5.1%	\$4,619,940.73 (13,587)
September	72,474	\$423,922.46 (1,708)	10.9%	\$685,716.94 (2,315)	17.6%	\$592,429.17 (1,658)	15.2%	\$321,515.05 (759)	8.2%	\$805,737.48 (2,822)	20.7%	\$449,075.40 (1,484)	11.5%	\$419,436.87 (1,796)	10.8%	\$201,592.23 (775)	5.2%	\$3,899,425.60 (13,317)
October	78,071	\$439,731.05 (1,676)	10.8%	\$669,044.26 (2,259)	16.4%	\$612,022.54 (1,835)	15.0%	\$331,869.00 (906)	8.1%	\$851,185.39 (2,927)	20.8%	\$524,071.05 (1,701)	12.8%	\$491,820.76 (2,190)	12.0%	\$166,013.69 (668)	4.1%	\$4,085,757.74 (14,162)
November	77,142	\$345,748.78 (1,266)	9.4%	\$594,199.69 (2,191)	16.1%	\$516,575.81 (1,590)	14.0%	\$317,872.52 (923)	8.6%	\$833,534.12 (2,359)	22.6%	\$453,490.14 (1,422)	12.3%	\$477,813.70 (1,828)	12.9%	\$156,746.51 (668)	4.2%	\$3,695,981.27 (12,247)
December	89,939	\$260,227.07 (943)	8.7%	\$554,708.26 (1,909)	18.5%	\$477,777.79 (1,511)	15.9%	\$313,496.30 (1,119)	10.5%	\$626,470.44 (2,057)	20.9%	\$346,362.31 (1,321)	11.6%	\$368,834.81 (1,521)	12.3%	\$47,824.48 (96)	1.6%	\$2,995,701.46 (10,477)
January	63,253	\$199,555.87 (804)	7.8%	\$444,576.45 (1,407)	17.4%	\$462,572.16 (1,551)	18.1%	\$287,877.91 (922)	11.3%	\$522,503.21 (1,841)	20.5%	\$293,264.65 (1,146)	11.5%	\$342,246.90 (1,549)	13.4%	\$0.00 0	0.0%	\$2,552,597.15 (9,220)
February	58,130	\$156,351.50 (512)	5.2%	\$440,701.01 (1,461)	14.8%	\$566,566.09 (1,695)	19.0%	\$348,502.52 (888)	11.7%	\$659,762.75 (1,804)	22.1%	\$417,108.69 (1,250)	14.0%	\$392,320.07 (1,590)	13.2%	\$0.00 0	0.0%	\$2,981,312.63 (9,200)
March	92,471	\$305,828.08 (941)	6.8%	\$734,006.54 (2,308)	16.3%	\$961,069.74 (2,542)	21.4%	\$620,174.09 (1,508)	13.8%	\$803,250.65 (2,345)	17.9%	\$576,232.09 (1,867)	12.8%	\$489,686.45 (2,032)	10.9%	\$0.00 0	0.0%	\$4,490,247.64 (13,543)
April	117,386	\$354,401.26 (886)	6.4%	\$973,842.79 (3,011)	17.5%	\$1,366,519.99 (3,584)	24.6%	\$595,284.17 (1,439)	10.7%	\$943,253.94 (2,518)	17.0%	\$764,161.35 (2,353)	13.8%	\$555,590.06 (2,358)	10.0%	\$0.00 0	0.0%	\$5,553,053.56 (16,149)
May	146,814	\$479,324.41 (1,050)	6.6%	\$1,353,620.17 (4,016)	18.6%	\$1,817,417.86 (4,335)	25.0%	\$718,177.52 (1,613)	9.9%	\$1,097,223.78 (2,447)	15.1%	\$1,095,157.51 (3,529)	15.0%	\$717,685.73 (2,689)	9.9%	\$0.00 0	0.0%	\$7,278,606.98 (19,679)
June	165,214	\$821,318.24 (1,425)	9.5%	\$1,767,839.93 (4,633)	20.4%	\$2,116,824.24 (4,438)	24.5%	\$707,548.23 (9,139)	8.2%	\$1,103,538.30 (2,237)	12.8%	\$1,479,228.94 (3,849)	17.1%	\$650,574.16 (2,492)	7.5%	\$0.00 0	0.0%	\$8,646,872.04 (28,213)
Totals	1,112,228	\$4,726,433.35 (13,876)	8.6%	\$9,931,909.66 (30,962)	18.1%	\$10,905,812.60 (28,823)	19.8%	\$5,137,228.22 (20,358)	9.3%	\$9,889,686.32 (27,864)	18.0%	\$7,558,406.79 (23,310)	13.7%	\$5,839,907.70 (23,386)	10.6%	\$1,013,426.20 (3,623)	1.8%	\$55,002,810.84 (172,202)

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Month	Deplaned Passengers	Alamo (# of Rentals)	%	Avis (# of Rentals)	%	Budget (# of Rentals)	%	Dollar (# of Rentals)	%	Enterprise (# of Rentals)	%	Hertz (# of Rentals)	%	National (# of Rentals)	%	American (# of Rentals)	%	TOTALS
July	188,993	\$896,111.47 (1,430)	9.6%	\$1,979,926.97 (4,567)	21.1%	\$2,011,243.58 (4,093)	21.5%	\$981,778.57 (2,092)	10.5%	\$1,261,013.72 (2,558)	13.5%	\$1,498,178.28 (3,795)	16.0%	\$743,700.22 (2,986)	7.9%	\$0.00 0	0.0%	\$9,371,952.81 (21,521)
August	183,208	\$782,421.07 (1,495)	8.3%	\$1,990,874.21 (4,814)	21.1%	\$2,226,176.57 (4,993)	23.6%	\$1,166,069.78 (2,968)	12.4%	\$1,217,720.99 (2,999)	12.9%	\$1,277,772.63 (3,524)	13.5%	\$774,608.67 (2,971)	8.2%	\$0.00 0	0.0%	\$9,435,643.92 (23,764)
September	153,597	\$543,384.56 (1,282)	7.6%	\$1,575,785.84 (4,659)	22.0%	\$1,642,973.91 (4,476)	23.0%	\$743,212.28 (2,338)	10.4%	\$963,672.89 (2,762)	13.5%	\$985,891.69 (3,628)	13.8%	\$701,407.70 (2,965)	9.8%	\$0.00 0	0.0%	\$7,156,328.87 (22,110)
October	161,304	\$595,817.88 (1,471)	8.4%	\$1,474,632.85 (4,471)	20.8%	\$1,298,907.27 (3,567)	18.3%	\$703,520.22 (1,999)	9.9%	\$980,032.09 (2,609)	13.8%	\$1,147,406.79 (4,003)	16.2%	\$893,566.16 (3,679)	12.6%	\$0.00 0	0.0%	\$7,093,883.26 (21,799)
November	164,322	\$493,306.55 (1,413)	7.8%	\$1,302,933.17 (4,225)	20.6%	\$1,204,367.18 (3,479)	19.1%	\$713,612.24 (1,828)	11.3%	\$987,380.67 (2,864)	15.6%	\$904,037.84 (3,152)	14.3%	\$710,246.68 (3,020)	11.2%	\$0.00 0	0.0%	\$6,315,884.33 (19,981)
December	156,380	\$378,433.82 (1,332)	7.3%	\$1,019,610.58 (3,888)	19.7%	\$822,406.71 (2,921)	15.9%	\$708,611.92 (1,935)	13.7%	\$851,602.54 (2,687)	16.4%	\$788,798.86 (3,073)	15.2%	\$614,721.46 (2,720)	11.9%	\$0.00 0	0.0%	\$5,184,185.89 (18,556)
January	113,209	\$172,587.32 (758)	5.4%	\$649,643.74 (2,862)	20.4%	\$492,324.12 (1,883)	15.5%	\$338,872.89 (1,531)	10.6%	\$550,814.31 (2,017)	17.3%	\$553,575.66 (2,692)	17.4%	\$427,920.06 (2,064)	13.4%	\$0.00 0	0.0%	\$3,185,738.10 (13,807)
February	116,114	\$225,309.07 (1,097)	5.5%	\$766,119.66 (3,194)	18.8%	\$669,222.10 (2,622)	16.4%	\$648,229.36 (2,657)	15.9%	\$720,937.77 (2,405)	17.7%	\$526,015.49 (2,539)	12.9%	\$526,992.43 (2,512)	12.9%	\$0.00 0	0.0%	\$4,082,825.88 (17,026)
March	160,573	\$383,429.17 (1,343)	6.4%	\$1,042,519.95 (3,912)	17.4%	\$1,038,079.28 (3,438)	17.4%	\$750,032.39 (2,447)	12.5%	\$1,065,141.09 (3,110)	17.8%	\$955,743.51 (3,676)	16.0%	\$746,030.32 (3,540)	12.5%	\$0.00 0	0.0%	\$5,980,975.71 (21,466)
April	176,133	\$456,707.48 (1,433)	6.2%	\$1,341,054.58 (4,642)	18.2%	\$1,586,706.06 (4,790)	21.6%	\$738,364.89 (2,156)	10.0%	\$1,268,144.38 (3,640)	17.2%	\$1,087,945.57 (3,826)	14.8%	\$883,834.46 (3,790)	12.0%	\$0.00 0	0.0%	\$7,362,757.42 (24,277)
May	195,243	\$445,305.21 (1,407)	5.1%	\$1,855,395.20 (6,490)	21.4%	\$1,699,695.15 (5,168)	19.6%	\$918,740.64 (2,873)	10.6%	\$1,440,969.57 (3,771)	16.6%	\$1,328,578.87 (4,882)	15.3%	\$964,600.55 (4,021)	11.1%	\$4,608.47 (18)	0.1%	\$8,657,893.66 (28,630)
June	200,079	\$497,121.74 (1,193)	5.4%	\$2,022,315.84 (6,486)	22.1%	\$1,732,862.58 (4,935)	18.9%	\$845,670.46 (2,490)	9.2%	\$1,395,275.89 (3,238)	15.2%	\$1,564,227.48 (5,621)	17.1%	\$1,054,372.05 (4,143)	11.5%	\$38,758.27 (87)	0.0%	\$9,150,604.31 (28,193)
Totals	1,969,155	\$5,869,935.34 (15,654)	7.1%	\$17,020,812.59 (54,210)	20.5%	\$16,424,964.51 (46,365)	19.8%	\$9,256,715.64 (27,314)	11.2%	\$12,702,705.91 (34,660)	15.3%	\$12,618,172.67 (44,411)	15.2%	\$9,042,000.76 (38,411)	10.9%	\$43,366.74 (105)	0.1%	\$82,978,674.16 (261,130)

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Month	Deplaned Passengers	Alamo # of Rentals	%	Avis # of Rentals	%	Budget # of Rentals	%	Dollar # of Rentals	%	Enterprise # of Rentals	%	Hertz # of Rentals	%	National # of Rentals	%	American # of Rentals	%	TOTALS
July	215,665	644,602.00 1360	6.2%	2,113,798.65 5802	20.5%	2,291,117.51 5690	22.2%	929,777.35 2421	9.0%	1,579,433.67 3474	15.3%	1,569,520.55 4413	15.2%	1,138,436.04 4148	11.0%	64,907.03 81	0.6%	\$10,331,592.80 27,389
August	201,472	556,616.46 1342	5.6%	1,866,486.48 5802	18.8%	2,300,601.00 5698	23.1%	949,350.81 2279	9.5%	1,585,659.19 3527	15.9%	1,426,457.09 4320	14.3%	1,230,646.78 4479	12.4%	33,784.86 48	0.3%	\$9,949,602.67 27,495
September	172,398	547,790.65 1800	7.0%	1,509,647.92 5293	19.2%	1,309,843.45 4159	16.7%	881,935.36 2732	11.2%	1,436,434.68 4087	18.3%	1,163,539.83 4595	14.8%	960,009.45 4332	12.2%	44,849.37 105	0.6%	\$7,854,050.71 27,103
October	181,952	659,328.74 2097	8.6%	1,355,242.13 4833	17.6%	1,135,851.57 3,688	14.8%	812,238.06 2719	10.6%	1,403,808.80 3888	18.2%	1,241,762.61 4648	16.1%	1,030,257.63 4284	13.4%	59,222.21 109	0.8%	\$7,697,711.75 22,582
November	165,614	557,133.53 1625	8.3%	1,103,956.97 4151	16.4%	1,032,557.81 3484	15.3%	784,176.43 2551	11.7%	1,205,443.26 3691	17.9%	1,146,681.92 4232	17.0%	885,427.06 4070	13.2%	12,939.47 37	0.2%	\$6,728,316.45 23,841
December	158,082	371,284.95 1213	6.7%	963,129.29 3842	17.4%	752,726.22 2539	13.6%	662,945.40 2315	12.0%	1,007,639.05 3162	18.2%	947,076.62 3732	17.1%	824,347.83 3750	14.9%	9,852.69 29	0.2%	\$5,539,002.05 20,582
January	140,137	288,381.29 1213	6.4%	806,330.17 3386	18.0%	564,189.42 2133	12.6%	597,262.90 2365	13.3%	764,283.01 3174	17.0%	798,696.12 3426	17.8%	658,983.77 3666	14.7%	10,655.56 34	0.2%	\$4,488,782.24 19,397
February	131,683	286,026.84 786	5.4%	891,549.31 3700	17.0%	790,456.31 2698	15.0%	756,990.30 2519	14.4%	759,844.20 2490	14.5%	982,953.50 4018	18.7%	778,401.18 3781	14.8%	11,484.57 47	0.2%	\$5,257,706.21 20,039
March	167,388	334,612.73 847	4.7%	1,257,401.32 4817	17.6%	1,166,462.76 3622	16.3%	996,191.00 3376	13.9%	1,132,498.43 3550	15.8%	1,302,634.50 5188	18.2%	946,650.34 4336	13.2%	20,964.76 41	0.3%	\$7,157,415.84 25,777
April	184,674	350,490.89 887	4.7%	1,238,874.80 4803	16.7%	1,340,377.41 4227	18.1%	1,085,606.79 3630	14.6%	985,852.52 3512	13.3%	1,409,310.99 5215	19.0%	972,924.45 4294	13.1%	37,021.20 113	0.5%	\$7,420,459.05 26,681
May	203,871	437,159.28 1236	4.9%	1,422,055.57 5296	16.1%	1,801,004.39 6026	20.4%	1,259,975.26 4329	14.3%	1,234,681.93 3982	14.0%	1,487,917.97 5667	16.8%	1,121,086.80 4767	12.7%	75,915.71 239	0.9%	\$8,839,796.91 31,542
June	215,818	623,318.85 1692	7.0%	1,517,021.21 5794	17.0%	1,675,692.20 5077	18.7%	1,183,301.84 4198	13.2%	1,220,356.61 3731	13.6%	1,563,197.64 5633	17.5%	1,095,620.74 4594	12.3%	63,765.30 144	0.0%	\$8,942,274.39 30,863
Totals	2,138,754	\$5,656,746.21 16,098	6.3%	\$16,045,493.82 57,519	17.8%	\$16,160,880.05 45,357	17.9%	\$10,899,751.50 35,434	12.1%	\$14,315,935.35 42,268	15.9%	\$15,039,749.34 55,087	16.7%	\$11,642,792.07 50,501	12.9%	\$445,362.73 1,027	0.5%	\$90,206,711.07 303,291

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Month	Deplaned Passengers	Alamo # of Rentals	%	Avis # of Rentals	%	Budget # of Rentals	%	Dollar # of Rentals	%	Enterprise # of Rentals	%	Hertz # of Rentals	%	National # of Rentals	%	American # of Rentals	%	TOTALS
July	232,056	757,513.34 1,957	7.8%	1,828,657.06 6,258	18.8%	1,925,730.82 5,653	19.8%	1,021,590.66 3,536	10.5%	1,490,524.01 4,257	15.3%	1,545,458.19 5,190	15.9%	1,105,721.12 4,220	11.3%	68,583.82 143	0.7%	9,743,779.02 31,214
August	225,619	761,841.52 2,025	7.7%	1,696,573.83 6,097	17.1%	2,132,935.18 6,616	21.5%	1,261,170.61 3,424	12.7%	1,635,306.75 4,849	16.5%	1,285,215.13 4,224	13.0%	1,108,850.96 4,629	11.2%	32,524.68 71	0.3%	9,914,418.66 31,935
September	191,496	501,766.22 2,025	6.1%	1,497,572.28 5,092	18.2%	1,647,071.54 5,632	20.0%	892,391.14 3,095	10.8%	1,427,350.05 4,388	17.3%	1,215,614.48 4,775	14.8%	1,011,963.66 4,262	12.3%	41,670.73 76	0.5%	8,235,400.10 29,345
October	201,462	487,185.20 1,762	6.0%	1,448,482.19 5,708	17.8%	1,404,376.12 4,502	17.3%	917,256.61 3,258	11.3%	1,441,462.03 4,471	17.8%	1,236,160.03 4,892	15.2%	1,146,338.83 4,869	14.1%	37,476.75 93	0.5%	8,118,737.76 29,555
November	189,550	402,714.71 1,504	6.0%	1,128,620.45 4,332	16.7%	1,060,562.33 3,530	15.7%	1,023,276.27 3,823	15.1%	1,243,003.88 3,907	18.4%	929,898.35 3,597	13.8%	946,650.47 4,159	14.0%	19,773.20 47	0.3%	6,754,499.66 24,899
December	186,893	299,188.68 1,248	5.5%	958,286.86 3,636	17.7%	717,521.90 2,782	13.3%	908,771.44 3,449	16.8%	967,114.48 3,308	17.9%	764,115.72 3,390	14.1%	789,281.82 3,900	14.6%	7,753.34 33	0.1%	5,412,034.24 21,746
January	153,677	248,313.78 1,236	5.7%	721,410.46 3,223	16.6%	534,340.82 2,198	12.3%	637,029.59 2,840	14.7%	819,572.48 2,825	18.9%	689,899.36 3,301	15.9%	677,497.49 3,503	15.6%	16,924.98 35	0.4%	4,344,988.96 19,161
February	149,378	252,793.34 5,038	4.8%	787,895.30 3,395	14.9%	934,682.29 3,553	17.7%	654,046.06 2,692	12.4%	982,422.61 3,018	18.6%	845,357.90 3,759	16.0%	821,036.82 3,988	15.5%	5,069.39 18	0.1%	5,283,303.71 25,461
March	186,059	503,948.23 9,130	7.1%	1,090,385.20 4,157	15.3%	1,576,157.23 5,635	22.1%	667,481.98 2,667	9.4%	1,092,367.89 3,342	15.3%	1,164,786.60 4,606	16.3%	1,000,034.73 4,575	14.0%	29,746.96 61	0.4%	7,124,908.82 34,173
April	202,685	683,915.54 2,019	8.9%	1,416,941.21 5,314	18.4%	1,529,503.01 4,897	19.9%	661,371.71 2,667	8.6%	1,083,356.36 3,044	14.1%	1,225,817.46 4,632	15.9%	1,074,465.37 4,770	14.0%	13,146.34 39	0.2%	7,688,517.00 27,382
May	223,422	784,037.24 2,844	8.7%	1,551,070.35 5,526	17.2%	2,108,799.33 6,379	23.5%	647,255.91 2,509	7.2%	1,216,114.96 3,930	13.5%	1,349,140.18 4,863	15.0%	1,320,071.39 5,925	14.7%	15,453.14 42	0.2%	8,991,942.50 32,018
June	238,664	873,230.44 2,422	8.7%	1,722,686.29 5,942	17.1%	2,282,408.05 6,525	22.6%	847,568.74 3,294	8.4%	1,577,003.28 4,573	15.6%	1,537,888.01 4,966	15.2%	1,227,698.44 5,211	12.2%	25,745.63 42	0.0%	10,094,228.88 32,975
Totals	2,380,961	6,556,448.24 33,210	7.1%	15,848,581.48 58,680	17.3%	17,854,088.62 57,902	19.5%	10,139,210.72 37,254	11.1%	14,975,598.78 45,912	16.3%	13,789,351.41 52,195	15.0%	12,229,611.10 54,011	13.3%	313,868.96 700	0.3%	91,706,759.31 339,864

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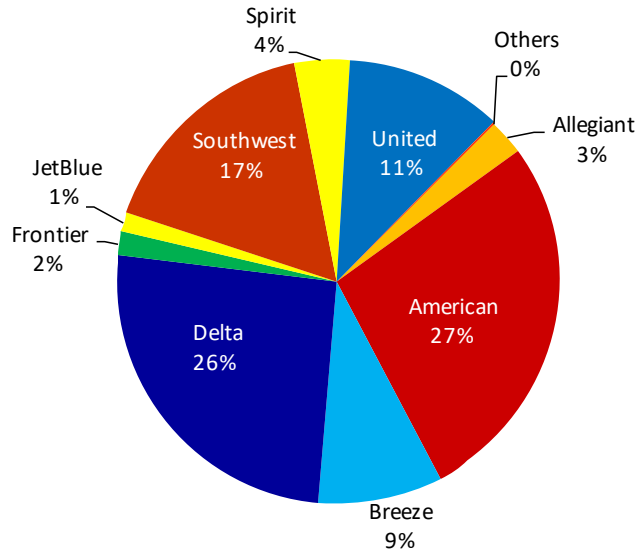
Month	Deplaned Passengers	Alamo # of Rentals	%	Avis # of Rentals	%	Budget # of Rentals	%	Dollar # of Rentals	%	Enterprise # of Rentals	%	Hertz # of Rentals	%	National # of Rentals	%	American # of Rentals	%	TOTALS
July	244,172	887,253.77 2,284	8.6%	1,798,144.75 5,579	17.4%	2,170,097.47 5,969	20.9%	885,774.32 3,124	8.6%	1,690,171.78 4,517	16.3%	1,669,073.97 5,398	16.1%	1,218,800.00 4,902	11.8%	40,400.46 54	0.4%	10,359,716.52 31,827
August	241,769	675,190.91 2,076	6.8%	1,618,425.98 5,743	16.3%	1,911,324.13 6,098	19.3%	912,078.51 3,246	9.2%	1,790,233.96 5,154	18.0%	1,779,836.65 6,168	17.9%	1,193,575.30 5,023	12.0%	43,784.55 82	0.4%	9,924,449.99 33,590
September	204,905	540,791.68 2,023	6.9%	1,371,409.68 5,289	17.4%	1,428,627.78 5,060	18.1%	643,734.41 2,632	8.2%	1,436,524.23 4,884	18.2%	1,490,987.85 5,969	18.9%	943,148.01 4,334	12.0%	24,035.16 50	0.3%	7,879,258.80 30,241
October	205,271	421,165.86 1,429	5.7%	1,252,187.72 5,183	16.9%	1,171,992.95 4,291	15.9%	465,970.14 1,915	6.3%	1,510,495.59 4,955	20.4%	1,442,185.91 6,064	19.5%	1,102,046.22 5,069	14.9%	24,363.94 49	0.3%	7,390,408.33 28,955
November	190,328	263,686.91 998	4.1%	1,079,279.43 4,199	16.6%	999,711.74 3,529	15.4%	422,585.71 1,849	6.5%	1,242,119.68 4,193	19.1%	1,507,725.10 6,088	23.2%	960,690.15 4,364	14.8%	11,067.84 22	0.2%	6,486,866.56 25,242
December	192,436	316,330.66 1,116	5.4%	997,424.33 3,786	17.0%	814,901.69 2,952	13.9%	448,042.90 2,002	7.6%	1,101,352.11 3,493	18.7%	1,308,708.27 5,235	22.3%	885,703.13 3,802	15.1%	8,999.93 19	0.2%	5,881,463.02 22,405
January	156,832	204,768.50 783	4.8%	731,967.36 3,248	17.0%	686,865.70 2,868	15.9%	305,397.62 1,654	7.1%	756,693.02 2,983	17.6%	866,084.26 3,976	20.1%	749,977.51 3,593	17.4%	8,752.58 15	0.2%	4,310,506.55 19,120
February	137,777	228,136.75 827	4.7%	838,155.01 3,402	17.3%	914,852.83 3,408	18.9%	330,267.50 1,452	6.8%	772,728.89 3,051	16.0%	980,597.80 3,995	20.3%	761,242.64 3,381	15.8%	5,459.49 13	0.1%	4,831,440.91 19,529
March	187,263	357,460.58 1,241	5.2%	1,156,105.94 4,740	16.9%	1,417,549.00 5,190	20.8%	463,288.67 1,444	6.8%	1,152,502.47 3,120	16.9%	1,211,622.93 4,748	17.7%	1,047,895.80 4,460	15.4%	19,911.15 29	0.3%	6,826,336.54 24,972
April	197,808	374,680.51 1,336	5.3%	1,210,307.56 5,036	17.0%	1,587,771.26 5,415	22.3%	409,771.89 1,273	5.8%	1,272,866.28 3,206	17.9%	1,145,527.22 4,476	16.1%	1,088,420.49 4,455	15.3%	17,803.98 29	0.3%	7,107,149.19 25,226
May	226,867	523,800.84 1,969	5.9%	1,499,045.75 6,049	16.9%	2,036,401.78 6,612	22.9%	418,276.86 1,022	4.7%	1,557,271.93 5,394	17.5%	1,443,274.01 5,295	16.2%	1,390,977.66 5,628	15.6%	23,213.78 50	0.3%	8,892,262.61 32,019
June	247,249	895,706.08 3,090	8.5%	1,778,095.05 6,388	16.8%	2,584,725.71 7,727	24.4%	575,368.39 1,743	5.4%	1,686,327.60 5,122	15.9%	1,615,264.80 5,385	15.3%	1,379,414.18 5,039	13.0%	58,233.31 104	0.6%	10,573,135.12 34,598
Totals	2,432,677	5,688,973.05 19,172	6.3%	15,330,548.56 58,642	16.9%	17,724,822.04 59,119	19.6%	6,280,556.92 23,356	6.9%	15,969,287.54 50,072	17.7%	16,460,888.77 62,797	18.2%	12,721,891.09 54,050	14.1%	286,026.17 516	0.3%	90,462,994.14 327,724

Norfolk Airport Authority
Passenger Activity Report
June 2025

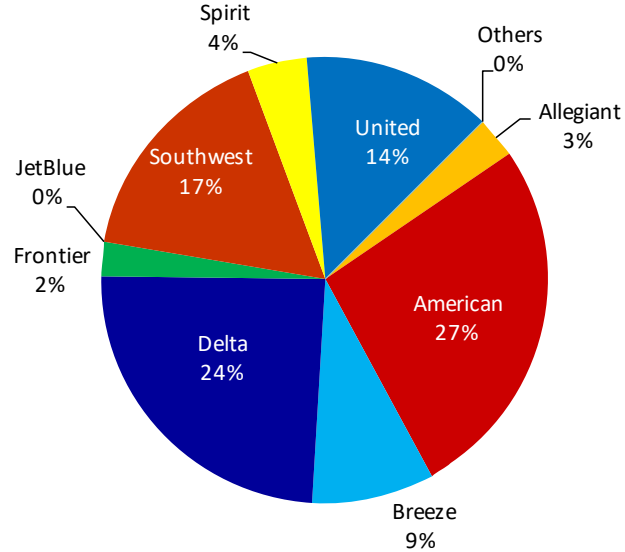
Monthly Data

Airline	2025			2024			Change	
	Enplaned	Deplaned	Total	Enplaned	Deplaned	Total	Passengers	Percent
Allegiant	6,434	6,227	12,661	7,071	6,902	13,973	(1,312)	-9.4%
American	68,117	67,253	135,370	64,729	63,671	128,400	6,970	5.4%
Breeze	22,395	22,351	44,746	21,703	20,812	42,515	2,231	5.2%
Delta	63,154	63,510	126,664	59,271	58,249	117,520	9,144	7.8%
Frontier	4,549	3,807	8,356	5,659	5,669	11,328	(2,972)	-26.2%
JetBlue	3,531	3,527	7,058	-	-	-	7,058	0.0%
Southwest	41,879	41,873	83,752	40,223	39,907	80,130	3,622	4.5%
Spirit	9,816	10,077	19,893	10,621	10,734	21,355	(1,462)	-6.8%
United	28,732	28,224	56,956	33,292	32,516	65,808	(8,852)	-13.5%
Others	402	400	802	208	204	412	390	94.7%
Total	249,009	247,249	496,258	242,777	238,664	481,441	14,817	3.1%

2025 Market Share



2024 Market Share

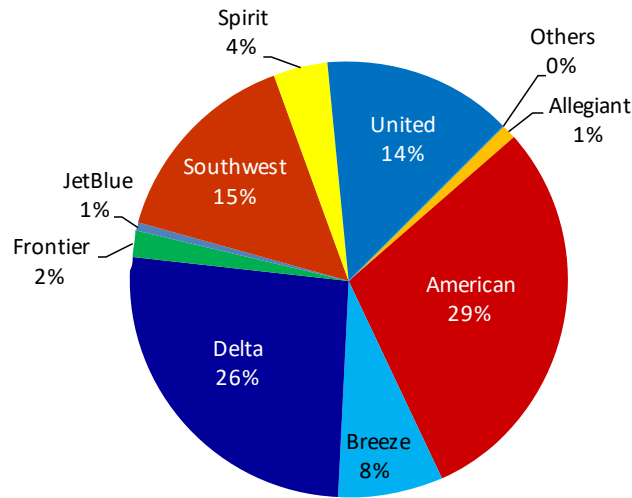


Norfolk Airport Authority
Passenger Activity Report
June 2025

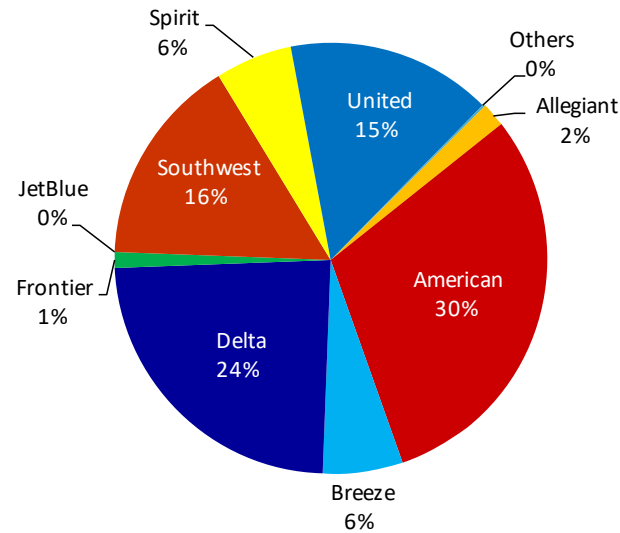
Year to Date Data

Airline	2025			2024			Change	
	Enplaned	Deplaned	Total	Enplaned	Deplaned	Total	Passengers	Percent
Allegiant	13,243	13,172	26,415	20,448	20,465	40,913	(14,498)	-35.4%
American	335,395	340,200	675,595	345,943	352,054	697,997	(22,402)	-3.2%
Breeze	89,476	88,966	178,442	68,453	68,586	137,039	41,403	30.2%
Delta	297,401	297,880	595,281	272,604	272,276	544,880	50,401	9.2%
Frontier	21,847	21,442	43,289	12,046	14,220	26,266	17,023	64.8%
JetBlue	7,174	7,057	14,231	-	-	-	14,231	0.0%
Southwest	173,034	177,828	350,862	178,607	181,654	360,261	(9,399)	-2.6%
Spirit	45,048	47,085	92,133	65,951	66,225	132,176	(40,043)	-30.3%
United	161,847	159,300	321,147	178,216	177,631	355,847	(34,700)	-9.8%
Others	870	866	1,736	785	774	1,559	177	11.4%
Total	1,145,335	1,153,796	2,299,131	1,143,053	1,153,885	2,296,938	2,193	0.1%

2025 Market Share



2024 Market Share



Norfolk International Airport
Total Passenger Comparison - Scheduled and Charter Operations
2025 / 2024 / 2023 / 2022

	2025	2024	2023	2022	% Chg 25/24	% Chg 25/23	% Chg 25/22	% Chg 24/23	% Chg 24/22	% Chg 23/22
Jan	308,057	303,453	274,443	220,680	1.52%	12.25%	39.59%	10.57%	37.51%	24.36%
Feb	277,432	298,452	263,669	232,207	-7.04%	5.22%	19.48%	13.19%	28.53%	13.55%
Mar	369,715	375,062	333,484	318,835	-1.43%	10.86%	15.96%	12.47%	17.64%	4.59%
Apr	393,161	394,447	373,734	349,685	-0.33%	5.20%	12.43%	5.54%	12.80%	6.88%
May	454,508	444,083	406,142	392,942	2.35%	11.91%	15.67%	9.34%	13.01%	3.36%
Jun	496,258	481,441	432,126	401,517	3.08%	14.84%	23.60%	11.41%	19.91%	7.62%
Jul		490,460	466,533	433,723				5.13%	13.08%	7.56%
Aug		481,462	448,606	401,704				7.32%	19.85%	11.68%
Sep		410,042	385,988	349,082				6.23%	17.46%	10.57%
Oct		408,205	402,648	360,382				1.38%	13.27%	11.73%
Nov		381,117	384,763	331,111				-0.95%	15.10%	16.20%
Dec		396,528	379,936	323,669				4.37%	22.51%	17.38%
YTD					YTD	YTD	YTD			
YTD	2,299,131	4,864,752	4,552,072	4,115,537	26.64%	39.22%	51.82%	6.87%	18.20%	10.61%

