

**AMENDMENT NO. 2 TO
TERMINAL 3 CONCOURSE SPECIALTY STORE LEASE NO. 09-0176
AT SAN FRANCISCO INTERNATIONAL AIRPORT**

THIS AMENDMENT NO. 2 TO TERMINAL 3 CONCOURSE SPECIALTY STORE LEASE NO. 09-0176 AT THE SAN FRANCISCO INTERNATIONAL AIRPORT (this “Amendment”), dated as of _____ (the “Effective Date”), is entered by and between the CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation, acting by and through its AIRPORT COMMISSION, as landlord (“City”), and AIR SUN, J.V., a joint venture between Luxottica of America, Inc., an Ohio corporation, and Corliss Stone-Littles LLC, a Delaware limited liability, collectively as joint tenants (“Tenant”).

RECITALS

A. Tenant operates a “Sunglass Hut” under Lease No. 09-0176 dated November 4, 2009 (the “Lease”), for that certain retail facility located at the San Francisco International Airport (the “Airport”) in Terminal 3, Boarding Area F (the “Premises”). On July 7, 2009, by Resolution No. 09-0176, Airport Commission (the “Commission”) awarded the Lease. On December 6, 2016, by Resolution No. 16-0325, the Commission exercised the one two-year option, extending the then current term of the Lease to March 5, 2019.

B. As part of the Airport’s ongoing facilities improvement efforts, the next planned Terminal 3 renovation will include a new concessions program in Terminal 3 West (the “T3 West Project”) between Gates F1 and F4, replacing the stores and restaurants that are currently located on the departures level. The Airport previously anticipated that base building work would commence in these locations at the beginning of 2021. Accordingly, to preserve customer service and maintain revenue, and to accommodate the construction schedule of the T3 West, on February 5, 2019, by Resolution No. 19-022, the Commission approved Amendment No. 1 to the Lease, further extending the term of the Lease to December 31, 2020 (the “Current Expiration Date”)

C. Due to the COVID-19 pandemic, the T3 West Project is currently on hold. In order to accommodate this delay in the T3 West Project and again preserve customer service and maintain revenue, City and Tenant have agreed to further extend the term to December 31, 2023.

D. All capitalized terms not otherwise defined herein shall have the same meaning given to them in the Lease.

NOW, THEREFORE, in consideration of the foregoing and for valuable consideration the sufficiency of which is hereby acknowledged, City and Tenant hereby agree to amend the Lease as follows:

AGREEMENT

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by this reference as if fully set forth herein.

2. **Term.** The Current Expiration Date of the Lease is extended to December 31, 2023 (the “Extended Expiration Date”). Notwithstanding the foregoing, City shall have the right to terminate the Lease at any time prior to the Extended Expiration Date, at its sole and absolute discretion, by providing six months’ advance written notice to Tenant.

3. **Minimum Annual Guarantee (“MAG”)**. Subject to Section 4.12 of the Lease [Severe Decline in Enplanements], MAG shall continue to be payable and subject to upward adjustment in accordance with the Lease.

4. **Entire Agreement**. This Amendment contains all of the representations and the entire agreement between the parties with respect to the subject matter of this Amendment. Any prior correspondence, memoranda, agreements, warranties, or written or oral representations relating to the subject matter of this Amendment are superseded in their entirety by this Amendment. No prior drafts of this Amendment or changes between those drafts and the executed version of this Amendment shall be introduced as evidence in any litigation or other dispute resolution proceeding by any party or other person, and no court or other body should consider such drafts in interpreting this Amendment.

5. **Miscellaneous**. This Amendment shall bind, and shall inure to the benefit of, the successors and assigns of the parties hereto. This Amendment is made for the purpose of setting forth certain rights and obligations of Tenant and City, and no other person shall have any rights hereunder or by reason hereof as a third party beneficiary of otherwise. Each party hereto shall execute, acknowledge and deliver to each other party all documents, and shall take all actions, reasonably requested by such other party from time to time to confirm or effect the matters set forth herein, or otherwise to carry out the purposes of this Amendment. This Amendment may be executed in counterparts with the same force and effect as if the parties had executed one instrument, and each such counterpart shall constitute an original hereof. No provision of this Amendment that is held to be inoperative, unenforceable or invalid shall affect the remaining provisions, and to this end all provisions hereof are hereby declared to be severable. Time is of the essence of this Amendment. This Amendment shall be governed by the laws of the State of California. Neither this Amendment nor any of the terms hereof may be amended or modified except by a written instrument signed by all the parties hereto.

6. **Full Force and Effect**. Except as specifically amended herein, the terms and conditions of the Lease shall remain in full force and effect.

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IN WITNESS WHEREOF, the parties have executed this Amendment as of the Effective Date.

TENANT: Air Sun, J.V. a joint venture between the following parties:

Luxottica of America, Inc., an Ohio corporation, as joint tenant

By: _____

Name: _____

Title: _____

And: Corliss Stone-Littles, LLC, a Delaware limited liability company, as joint tenant

By: Corliss Stone-Littles

Name: Corliss Stone-Littles

Title: Management Committee Member

CITY: CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation, acting by and through its Airport Commission

Ivar C. Satero
Airport Director

AUTHORIZED BY AIRPORT COMMISSION

Resolution: 20-0159

Adopted: September 15, 2020

Attest: _____

Secretary
Airport Commission

APPROVED AS TO FORM:
DENNIS J. HERRERA,
City Attorney

By: _____

Deputy City Attorney

IN WITNESS WHEREOF, the parties have executed this Amendment as of the Effective Date.

TENANT: Air Sun, J.V. a joint venture between the following parties:

Luxottica of America, Inc., an Ohio corporation, as joint tenant

By: Stefano Vittori Nov 20, 2020

Name: Stefano Vittori

Title: Global RE SVP

And: Corliss Stone-Littles, LLC, a Delaware limited liability company, as joint tenant

By: _____

Name: _____

Title: _____

CITY: CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation, acting by and through its Airport Commission

Ivar C. Satero
Airport Director

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Deputy City Attorney