

FIRST AMENDMENT TO TRANSIT SHELTER ADVERTISING AGREEMENT

This FIRST AMENDMENT to the Transit Shelter Advertising Agreement is made and entered into June 25, 2021 by and between the City and County of San Francisco (City), by and through its Municipal Transportation Agency (SFMTA), and its Port Commission (Port), and Clear Channel Outdoor, LLC, a Delaware corporation (Contractor).

RECITALS

- A. City and Contractor have entered into the Agreement (as defined below).
- B. Due to the impacts from the COVID-19 pandemic, which have had, and continue to have, an unprecedented, significant and material adverse effect on Contractor's ability to generate revenue under the Agreement, Contractor has been unable to maintain the minimum annual guarantee (MAG) payments under the Agreement. City and Contractor have agreed to modify the Agreement on the terms and conditions set forth herein to reduce revenue payments in Fiscal Years 20/21 and 21/22 and obtain additional advertising opportunities and support for the SFMTA.

NOW, THEREFORE, Contractor and the City agree as follows:

Article 1. Definitions

The following definitions shall apply to this Amendment:

1.1 Agreement. The term "Agreement" shall mean the Agreement between City and Contractor, dated December 10, 2007, for advertising on SFMTA transit shelters and kiosks.

1.2 Other Terms. Terms used and not defined in this Amendment shall have the meanings assigned to such terms in the Agreement.

Article 2. Modifications to the Agreement

2.1. A new Section 5.6 (City's Use of Digital and Print Advertising Space) is added to the Agreement to read as follows:

5.6 City's Use of Digital and Print Advertising Space. Contractor shall provide guaranteed use of digital and print advertising space and other media services equivalent to amounts commercially available at an amount of \$1,000,000 (based on Contractor's then current rates) in each of Fiscal Years 20/21 and 21/22.

2.2. Section 7.1.1(b)(i) (Administrative Payments) of the Agreement is replaced in its entirety to read as follows:

(i) Administrative Payments. No later than 30 Days after the Effective Date and no later than September 1 of each year thereafter during the term of the Agreement, Contractor shall pay the SFMTA a minimum of \$500,000 ("base rate"), as escalated each year by the percentage change in the most recently published 12-month average CPI. Notwithstanding the above, no payments shall be due on September 1, 2020 and September 1, 2021.

2.3. Section 7.1.1(b)(iii) (Marketing Support) of the Agreement is replaced in its entirety to read as follows:

(iii) Marketing Support. No later than 30 Days after the Effective Date and no later than September 1 each year thereafter during the term of the Agreement, Contractor shall contribute \$200,000 to the SFMTA, as escalated each year by the percentage change in the most recently published 12-month average CPI. Notwithstanding the above, no payments shall be due on September 1, 2020 and September 1, 2021.

2.4. Section 7.1.1(b)(iv), Table 1 (MAG Amounts and Revenue Share Percentage) of the Agreement is amended as to the time periods shown below to read as follows:

Table 1: MAG Amounts and Revenue Share Percentage

Fiscal Year	MAG	Minimum Gross Revenues in Previous Fiscal Year	Alternate MAG	Revenue Share
January - June 2020	\$ 5,681,333			55%
July 2020 - June 2021	\$ 5,900,000			50%
July 2021 - June 2022	\$ 6,300,000			50%

2.5. Section 21.7 (Assignment) of the Agreement is replaced in its entirety to read as follows:

21.7 Assignment. The Services to be performed by Contractor are personal in character. Neither this Agreement, nor any duties or obligations hereunder, may be directly or indirectly assigned, novated, hypothecated, transferred, or delegated by Contractor, or, where the Contractor is a joint venture, a joint venture partner, (collectively referred to as an “Assignment”) unless first approved by City by written instrument executed and approved as required under City law and under the policy of the SFMTA Board of Directors and the Port. The City’s consent may not be unreasonably withheld; however, the City’s approval of any such Assignment is subject to the Contractor demonstrating to City’s reasonable satisfaction that the proposed transferee is: (a) reputable and capable, financially and otherwise, of performing each of Contractor’s obligations under this Agreement and any other documents to be assigned, (b) not forbidden by applicable law from transacting business or entering into contracts with City; and (c) subject to the jurisdiction of the courts of the State of California. A change of ownership or control of Contractor or a sale or transfer of substantially all of the assets of Contractor shall be deemed an Assignment for purposes of this Agreement. Contractor shall immediately notify City about any Assignment. Any purported Assignment made in violation of this provision shall be null and void.



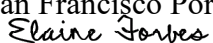


Article 3. Effective Date

The modifications set forth in Section 2 shall be effective on and after the date first referenced above.

Article 4. Legal Effect

Except as expressly modified by this Amendment, all of the terms and conditions of the Agreement shall remain unchanged and in full force and effect. Nothing herein shall be deemed to waive rights either party may have under the Agreement or at law, all of which are reserved.

IN WITNESS WHEREOF, Contractor and City have executed this Amendment as of the date first referenced above.

<p>CITY</p> <p>San Francisco Municipal Transportation Agency</p> <p>By:  _____</p> <p>Jeffrey P. Tumlin Director of Transportation</p> <p>MTA Board of Directors Resolution No. 210302-027 Dated: March 2, 2021</p> <p>Attest:  _____</p> <p>Secretary, Municipal Transportation Agency Board of Directors</p> <p>San Francisco Port Commission  _____</p> <p>Executive Director</p> <p>Port Commission Resolution No. 21-22 Dated: April 27, 2021</p> <p>Board of Supervisors Resolution No. 297-21 Dated: June 15, 2021</p> <p>Attest: _____</p> <p>Clerk of the Board</p> <p>Approved as to Form: Dennis J. Herrera, City Attorney</p> <p>By:  _____</p> <p>Robin M. Reitzes Deputy City Attorney</p>	<p>CONTRACTOR</p> <p>Clear Channel Outdoor</p> <p> _____</p> <p>Robert Schmitt Senior Vice President and Regional President—Northern California</p>
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