

Third Modification to Hotel Management Agreement

THIS **THIRD MODIFICATION TO HOTEL MANAGEMENT AGREEMENT** (this “**Modification**”) is made as of May 9, 2018, by and between the **AIRPORT COMMISSION OF THE CITY AND COUNTY OF SAN FRANCISCO** (“**Owner**”) and **HYATT CORPORATION** (“**Manager**”).

RECITALS

- A. Owner and Manager have entered into the Agreement (as defined below).
- B. On September 22, 2015, by Resolution No. 15-0178, Owner awarded this Agreement to Manager.
- C. On December 1, 2015, by Resolution No. 434-15, the Board of Supervisors of the City and County of San Francisco (“**City**”) approved this Agreement under San Francisco Charter Section 9.118.
- D. Owner and Manager desire to administratively modify the Agreement on the terms and conditions set forth herein to modify the definition of Insurance Consultant.
- E. Owner and Manager have each obtained such approvals, if any, as are required for the execution of this Modification.

AGREEMENTS

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements contained herein and in the Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Owner and Manager agree as follows:

1. Definitions.

a. Agreement. The definition of “**Agreement**” in Section 1.01 is hereby replaced in its entirety as follows:

“**Agreement**” means the Hotel Management Agreement dated as of January 1, 2016 between Manager and Owner, as amended by the First Modification dated as of June 1, 2017; the Second Modification dated as of October 3, 2017; and the Third Modification dated as of May 9, 2018.

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

2. Section 1.1. Definitions. The definition of “**Insurance Consultant**” is hereby deleted and replaced with the following:

“**Insurance Consultant**” means an insurance consultant who may be an employee of the City, unless there is a dispute between the Manager and the Commission regarding such insurance consultant’s findings, in which case the Manager and the Commission shall mutually agree to an independent insurance consultant.

3. No Claims or Disputes; No Defaults or Termination Events. Owner and Manager acknowledge and agree that, as of the date of this Modification, neither Party has a pending claim against or dispute with the other Party under the Agreement; no Manager Event of Default, Owner Event of Default or Performance Termination Event has occurred; and, to such Party's knowledge, no facts exist that constitute a potential claim, dispute, Manager Event of Default, Owner Event of Default or Performance Termination Event.

4. Effective Date. Each of the changes set forth in this Modification shall be effective on and after the date of this Modification.

5. Legal Effect. Except as expressly changed by this Modification, all of the terms and conditions of the Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this Modification on the day and year first above written.

HYATT CORPORATION

Peter Sears

By peter.sears@hyatt.com

Name: Peter Sears
Title: EVP, Group President - Americas

AIRPORT COMMISSION OF THE CITY AND
COUNTY OF SAN FRANCISCO

By _____

Ivar C. Satero
Airport Director

Approved as to form:
DENNIS J. HERRERA,
City Attorney

By _____

Brooke D. Abola
Deputy City Attorney

3. **No Claims or Disputes; No Defaults or Termination Events.** Owner and Manager acknowledge and agree that, as of the date of this Modification, neither Party has a pending claim against or dispute with the other Party under the Agreement; no Manager Event of Default, Owner Event of Default or Performance Termination Event has occurred; and, to such Party's knowledge, no facts exist that constitute a potential claim, dispute, Manager Event of Default, Owner Event of Default or Performance Termination Event.

4. **Effective Date.** Each of the changes set forth in this Modification shall be effective on and after the date of this Modification.

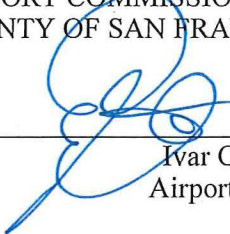
5. **Legal Effect.** Except as expressly changed by this Modification, all of the terms and conditions of the Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this Modification on the day and year first above written.


HYATT CORPORATION

By _____
Name:
Title:

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COUNTY OF SAN FRANCISCO

By  _____
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