



LEASE TERMINATION AGREEMENT

This Lease Termination Agreement (**Agreement**) dated as of _____, 2023 (**Effective Date**) is entered into by and between The City and County of San Francisco (**City**), acting by and through its Airport Commission (**Commission**), and XpresSpa S.F. International, LLC, a New York limited liability company (**Tenant**), with reference to the following facts:

A. City and Tenant are parties to that certain Lease Agreement for the Terminal 2 Specialty Retail Concession Lease No. 5, Lease No. 18-0156 (Lease No. 18-0156) at San Francisco International Airport with an effective date of December 10, 2018 (**Lease**).

B. Tenant has expressed a desire to terminate the Lease and City is agreeable to such early termination provided that Tenant pay an early termination fee and comply with such other terms and conditions as set forth in this Agreement.

C. The execution of this Agreement by City and the termination of the Lease is subject to the approval of the Commission and the San Francisco Board of Supervisors (Board of Supervisors).

D. Capitalized words and phrases used herein shall have the meaning ascribed to such terms in the Lease, except as otherwise provided.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Lease Termination; Termination Conditions. The Lease shall terminate upon the satisfaction of all of the following conditions, as determined by City (**Termination Date**): (i) the execution of this Agreement by Tenant; (ii) the payment by Tenant to City of the Early Termination Fee (as defined below); (iii) approval of this Agreement by the Airport Commission; and (iv) approval of this Agreement by the Board of Supervisors and (v) Tenant's quit and surrender of the Premises in accordance with Section 16 of the Lease. Upon the Termination Date, the Lease shall terminate with the same force and effect as if the term of the Lease was originally set to expire on the Termination Date. Tenant acknowledges that from and after the Termination Date, Tenant has no rights of possession to the Premises and no rights of any kind with respect to the Premises, whether under the Lease or otherwise; provided, however, Tenant's indemnification obligations, and other provisions of the Lease which expressly survive expiration or early termination, shall continue in full force and effect. Upon the occurrence of the Termination Date, City shall insert the Effective Date above and the Termination Date below and provide a fully executed copy of this Agreement to Tenant:

Termination Date: _____

2. Early Termination Fee. Tenant shall pay to City One Hundred Forty Five Thousand Dollars (\$145,000.00) as an early termination fee within five (5) business days after execution of this Termination by City (**Early Termination Fee**).

3. **Entire Agreement.** This Agreement contains the entire agreement and understanding between the parties concerning the termination of the Lease and supersedes all prior agreements, terms, understandings, conditions, representations and warranties, whether written or oral, concerning the matters that are the subject of this Agreement.

4. **Lease in Full Force and Effect Prior to Termination.** This Agreement shall not modify the obligations of the parties under the Lease accruing prior to the Termination Date.

[remainder of page intentionally blank – signature page follows]

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

TENANT: XPRESSPA S.F. INTERNATIONAL, LLC
a New York limited liability company

By: DocuSigned by:
Scott Milford _____

Name: Scott Milford _____
(type or print)

Title: CEO _____

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 No.: 23-0110

Adopted: April 18, 2023

Attest: _____
Secretary
Airport Commission

APPROVED AS TO FORM:
DAVID CHIU,
City Attorney

By: _____
Deputy City Attorney