

**SECOND AMENDMENT TO LEASE NO. LAA-8897
BETWEEN CITY OF LOS ANGELES DEPARTMENT OF AIRPORTS
AND PRIVATE SUITE LAX, LLC
FOR PREMISES AT 6871 & 6875 W. IMPERIAL HIGHWAY,
LOS ANGELES, CALIFORNIA**

THIS SECOND AMENDMENT TO THE LEASE (this "Second Amendment") is made and entered into this _____ day of _____, 20__ (the "Effective Date") between the City of Los Angeles, acting by and through its Board of Airport Commissioners ("Board") of the Los Angeles World Airports ("LAWA"), a department of the City of Los Angeles (collectively, "City"), and PRIVATE SUITE LAX, LLC ("Lessee"). City and Lessee are each a "Party" to this Second Amendment, and collectively are referred to herein as "Parties". Los Angeles International Airport is referred to herein as "LAX" or "Airport".

RECITALS

The Parties hereby acknowledge and agree that their respective decisions to enter into this Second Amendment are premised on the following recitals which set forth certain facts upon which the Parties agree:

A. City and Lessee's predecessor in interest Gavin de Becker & Associates, LP, a Delaware limited partnership, entered into a Lease dated January 31, 2016, for premises at 6851 W. Imperial Highway (now 6871 and 6875 W. Imperial Highway) at Los Angeles International Airport, which lease is designated by City as Lease no. LAA-8897, as amended by that First Amendment dated January 25, 2018 and assigned by Gavin de Becker & Associates, LP to Lessee (as amended and assigned, the "Lease"). Unless otherwise specified, all capitalized terms in this Second Amendment shall have their meanings as set forth in the Lease.

B. The Parties have agreed to extend the term of the Lease under the terms and conditions of this Second Amendment.

AGREEMENT

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Payment Plan for Rent in Arrears. Lessee acknowledges that it has rent in arrears, which is in the amount of \$ 3,596,783.64 as of _____, 20__, plus any other unpaid rent through the Effective Date ("Rent in Arrears"). Commencing on _____, 20__, Lessee shall pay the Rent in Arrears in thirty-six (36) equal monthly payments, with five percent simple interest, as more particularly described in Exhibit B-1 hereto ("Installment Payments"). Notwithstanding the foregoing, Lessee may, at its sole option, elect to prepay the outstanding amount at any time, with no prepayment penalty.

1.1 In accordance with the Lease, the Rent in Arrears has incurred, and will continue to incur, an interest of Twelve Percent (12%) per year, compounded monthly ("Interest on Unpaid Rent"), provided that City shall not seek Lessee's payment on such Interest on Unpaid Rent so long as Lessee pays each Installment Payment in a timely manner.

1.2 If any Installment Payment is not paid within ten (10) calendar days from the date it is due, then: (i) Lessee shall be deemed in material default under the Lease and this Second Amendment; and (ii) the entire Rent in Arrears and Interest on Unpaid Rent will be due and payable, and will accrue interest of 12 % on the unpaid balance, compounded monthly, until paid in full. Nothing herein shall limit any other City remedies under the Lease.

1.3 For the avoidance of doubt, Lessee's payment obligations under this Section 1 of this Second Amendment are in addition to all its other payment obligations under the Lease, and shall be subject to the terms and conditions of the Lease, including Article 2, Section 70 thereof.

Section 2. Term of the Contract. Article 1, Section 2.1 is hereby deleted and replaced with the following, with no change to the existing Section 2.1.1, 2.1.2, and 2.1.3:

"2.1 This Lease shall commence upon the Effective Date and shall expire January 31, 2031, unless earlier terminated in accordance with the terms of this Lease. Lessee has no right to an extension of this Lease or a right to a new lease at the expiration of this Lease."

Section 3. Exhibit. Exhibit B-1 is hereby added to and incorporated into the Lease.

Section 4. Rent Adjustments. Monthly Base Rent and the Annual Privilege Fee shall continue to be adjusted during the period from the initial expiration date through the extended expiration date in accordance with the provisions of the existing Sections 5.1.1 and 5.1.3.

Section 5. Effect of This Second Amendment. Except as modified by this Second Amendment, the Contract is hereby ratified and confirmed and all other terms of the Contract shall remain in full force and effect, unaltered and unchanged by this Second Amendment. If there is any conflict between the provisions of this Second Amendment and the provisions of the Contract, the provisions of this Second Amendment shall prevail. Whether or not specifically amended by this Second Amendment, all terms and provisions of the Contract are amended to the extent necessary to give effect to the purpose and intent of this Second Amendment.

Section 6. Integration; No Third Party Beneficiaries. No provisions of the Second Amendment may be further amended or added to except by a written agreement signed by the Parties or their respective successors-in-interest. Except as expressly provided for herein, this Second Amendment is not intended to confer upon any person other than the Parties any rights or remedies hereunder.

Section 7. Governing Law; Interpretation. This Second Amendment shall be governed by, and construed in accordance with, the laws of the State of California. The Contract and this Second Amendment are subject to the provisions of the Los Angeles Administrative Code. Each Party represents and warrants that this Second Amendment has been negotiated and drafted at arms length by equally sophisticated parties, and any ambiguity cannot be attributed to either Party hereto. If any provision of this Second Amendment, or the application thereof to any persons or

circumstances, shall be invalid or unenforceable, the remainder of this Second Amendment shall not be affected thereby, and each provision of this Second Amendment shall be valid and shall be enforceable to the fullest extent permitted by law.

Section 8. Rights of United States Government; National Emergency. The Contract and this Second Amendment shall be subordinate to the provisions and requirements of any existing or future agreement(s) between City and the United States relative to the development, operation or maintenance of LAX, including but not limited to Airport Grant Assurances. Furthermore, the Contract and this Second Amendment shall be subject to whatever right the United States Government now has or in the future may have or acquire affecting the control, operation, regulation, taking over, or use (whether exclusive or nonexclusive) of LAX during war or a national emergency.

Section 9. Counterparts and Electronic Signatures. This Second Amendment and any other document necessary for the consummation of the transaction contemplated by this Second Amendment may be executed in counterparts, including counterparts that are manually executed and counterparts that are in the form of electronic records and are electronically executed. An electronic signature means a signature that is executed by symbol attached to or logically associate with a record and adopted by a party with the intent to sign such record, including facsimile or e-mail signatures. All executed counterparts shall constitute one agreement, and each counterpart shall be deemed an original. The parties hereby acknowledge and agree that electronic records and electronic signatures, as well as facsimile signatures, may be used in connection with the execution of this Second Amendment and electronic signatures, facsimile signatures or signatures transmitted by electronic mail in so-called PDF format shall be legal and binding and shall have the same full force and effect as if a paper original of this Second Amendment had been delivered that had been signed using a handwritten signature. All parties to this Second Amendment (i) agree that an electronic signature, whether digital or encrypted, of a party to this Second Amendment is intended to authenticate this writing and to have the same force and effect as a manual signature; (ii) intended to be bound by the signatures (whether original, faxed, or electronic) on any document sent or delivered by facsimile or electronic mail or other electronic means; (iii) are aware that the other party(ies) will rely on such signatures; and, (iv) hereby waive any defenses to the enforcement of the terms of this Second Amendment based on the foregoing forms of signature. If this Second Amendment has been executed by electronic signature, all parties executing this document are expressly consenting, under the United States Federal Electronic Signatures in Global and National Commerce Act of 2000 ("E-SIGN") and the California Uniform Electronic Transactions Act ("UETA") (California Civil Code §1633.1 et seq.), that a signature by fax, e-mail, or other electronic means shall constitute an Electronic Signature to an Electronic Record under both E-SIGN and UETA with respect to this specific transaction.

SIGNATURE BLOCKS

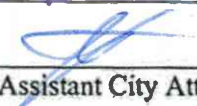
IN WITNESS WHEREOF, the parties hereto have themselves or through their duly authorized officers caused this Second Amendment to be executed as of the day and year herein below written.

APPROVED AS TO FORM:
MICHAEL N. FEUER
City Attorney

CITY OF LOS ANGELES

Date: 7/7/22

Date: _____

By: 
Deputy/Assistant City Attorney

By: _____
Executive Director
Department of Airports

ATTEST:

PRIVATE SUITE LAX, LLC,
a Delaware Limited Liability Company

By: _____
Signature

By: 
Signature

Print Name

Joshua Garson
Print Name

Its: Manager

Its: Manager / Managing Member /
Authorized Signatory

Exhibit B-1

Installments Per Year	12
Number of Years	3
Rent in Arrears	\$ 3,596,783.64
Annual Interest Rate	5%
Installment Amount	\$ 107,798.83

Installment	Beginning Balance	Interest	Principal	Ending Balance
1	\$ 3,596,783.64	\$ 14,986.60	\$ 92,812.23	\$ 3,503,971.41
2	\$ 3,503,971.41	\$ 14,599.88	\$ 93,198.95	\$ 3,410,772.46
3	\$ 3,410,772.46	\$ 14,211.55	\$ 93,587.28	\$ 3,317,185.18
4	\$ 3,317,185.18	\$ 13,821.60	\$ 93,977.23	\$ 3,223,207.95
5	\$ 3,223,207.95	\$ 13,430.03	\$ 94,368.80	\$ 3,128,839.15
6	\$ 3,128,839.15	\$ 13,036.83	\$ 94,762.00	\$ 3,034,077.15
7	\$ 3,034,077.15	\$ 12,641.99	\$ 95,156.84	\$ 2,938,920.31
8	\$ 2,938,920.31	\$ 12,245.50	\$ 95,553.33	\$ 2,843,366.98
9	\$ 2,843,366.98	\$ 11,847.36	\$ 95,951.47	\$ 2,747,415.51
10	\$ 2,747,415.51	\$ 11,447.56	\$ 96,351.27	\$ 2,651,064.24
11	\$ 2,651,064.24	\$ 11,046.10	\$ 96,752.73	\$ 2,554,311.51
12	\$ 2,554,311.51	\$ 10,642.96	\$ 97,155.87	\$ 2,457,155.64
13	\$ 2,457,155.64	\$ 10,238.15	\$ 97,560.68	\$ 2,359,594.96
14	\$ 2,359,594.96	\$ 9,831.65	\$ 97,967.18	\$ 2,261,627.78
15	\$ 2,261,627.78	\$ 9,423.45	\$ 98,375.38	\$ 2,163,252.40
16	\$ 2,163,252.40	\$ 9,013.55	\$ 98,785.28	\$ 2,064,467.12
17	\$ 2,064,467.12	\$ 8,601.95	\$ 99,196.88	\$ 1,965,270.24
18	\$ 1,965,270.24	\$ 8,188.63	\$ 99,610.20	\$ 1,865,660.04
19	\$ 1,865,660.04	\$ 7,773.58	\$ 100,025.25	\$ 1,765,634.79
20	\$ 1,765,634.79	\$ 7,356.81	\$ 100,442.02	\$ 1,665,192.77
21	\$ 1,665,192.77	\$ 6,938.30	\$ 100,860.53	\$ 1,564,332.24
22	\$ 1,564,332.24	\$ 6,518.05	\$ 101,280.78	\$ 1,463,051.46
23	\$ 1,463,051.46	\$ 6,096.05	\$ 101,702.78	\$ 1,361,348.68
24	\$ 1,361,348.68	\$ 5,672.29	\$ 102,126.54	\$ 1,259,222.14
25	\$ 1,259,222.14	\$ 5,246.76	\$ 102,552.07	\$ 1,156,670.07
26	\$ 1,156,670.07	\$ 4,819.46	\$ 102,979.37	\$ 1,053,690.70
27	\$ 1,053,690.70	\$ 4,390.38	\$ 103,408.45	\$ 950,282.25
28	\$ 950,282.25	\$ 3,959.51	\$ 103,839.32	\$ 846,442.93
29	\$ 846,442.93	\$ 3,526.85	\$ 104,271.98	\$ 742,170.95
30	\$ 742,170.95	\$ 3,092.38	\$ 104,706.45	\$ 637,464.50
31	\$ 637,464.50	\$ 2,656.10	\$ 105,142.73	\$ 532,321.77
32	\$ 532,321.77	\$ 2,218.01	\$ 105,580.82	\$ 426,740.95
33	\$ 426,740.95	\$ 1,778.09	\$ 106,020.74	\$ 320,720.21
34	\$ 320,720.21	\$ 1,336.33	\$ 106,462.50	\$ 214,257.71
35	\$ 214,257.71	\$ 892.74	\$ 106,906.09	\$ 107,351.62
36	\$ 107,351.62	\$ 447.30	\$ 107,351.53	\$ -