

**FIRST AMENDMENT TO THE LEASE
BETWEEN THE CITY OF LOS ANGELES AND
GAVIN DE BECKER & ASSOCIATES, LP AT
LOS ANGELES INTERNATIONAL AIRPORT**

(Lease LAA-8897 at 6871 and 6875 W. Imperial Highway formerly 6851 W. Imperial Highway)

THIS FIRST AMENDMENT TO THE LEASE (this "First Amendment") is made and entered into this ____ day of _____, 2017 (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"), GAVIN DE BECKER & ASSOCIATES, LP, a Delaware limited partnership "Lessee", GAVIN DE BECKER & ASSOCIATES HOLDINGS, LLC, a Delaware limited liability company ("Guarantor") (sometimes herein referred to individually as a "Party," or together as "Parties"). City, Lessee, and Guarantor are each a "Party" to this First Amendment, and collectively are referred to herein as "Parties." Los Angeles International Airport is referred to herein as "LAX".

RECITALS

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

A. City and Lessee are parties to: (i) that certain Lease by and between Lessee, as lessee, and the City, as lessor, dated January 31, 2016 pertaining to certain property commonly known as 6871 and 6875 W. Imperial Highway (formerly known as 6851 W. Imperial Highway), Los Angeles, California and located at Los Angeles International Airport, designated as Lease No. LAA-8897, ("Lease LAA-8897"); and (ii) that certain Lease by and between Lessee, as lessee, and the City, as lessor, dated January 31, 2016 pertaining to certain property consisting of a corrected 20,950 square feet of land, designated as Lease No. LAA-8898 ("Lease LAA-8898"), adjacent to Lease LAA-8897.

B. Guarantor is the guarantor for Assignor's obligations under Lease LAA-8897 and Lease LAA-8898 pursuant to that Guaranty Agreement dated January 31, 2016 ("Guaranty").

C. City, Lessee and Guarantor have agreed to consolidate Lease LAA-8897 and Lease LAA-8898.

A G R E E M E N T

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. NAME CLARIFICATION. Lessee's name in the Lease shall be corrected from "GAVIN DE BECKER & ASSOCIATES, L.P." to "GAVIN DE BECKER & ASSOCIATES, LP". Notwithstanding the foregoing, Lessee represents and warrants that both names refer to Lessee. Lessee acknowledges and assumes all liabilities and obligations incurred in the name of "GAVIN DE BECKER & ASSOCIATES, L.P." to the same extent as if they were made in the name of "GAVIN DE BECKER & ASSOCIATES, LP".

SECTION 2. DEMISED PREMISES

2.1 Article 1, Section 1.1 of Lease LAA-8897 is hereby deleted in its entirety and replaced with the following:

"1.1 **Demised Premises.** The subject property, commonly known as 6971 and 6875 W. Imperial Highway, (formerly 6851 W. Imperial Highway), Los Angeles, California, is located at Los Angeles International Airport (hereinafter referred to as "Airport") and includes:

- (i) approximately 64,700 square feet of land ("Land") for operational purposes;
- (ii) approximately 13,840 square feet of land for shared vehicle parking ("Vehicle Parking"); and
- (iii) subject to Section 5.1.2 below, approximately 9,522 square feet of improvements ("Buildings") consisting of an approximately 7,272 square-foot office building and an approximately 2,250 square-foot shop building.

The Buildings are subject to acquisition and reversion under Section 5.1.2. The Buildings, Land and Vehicle Parking are collectively referred to herein as "Demised Premises." The Demised Premises are collectively depicted and outlined in bold on the Premises Map attached hereto as Exhibit A."

2.2 Exhibit A of Lease LAA-8897 is hereby deleted in its entirety and replaced with Exhibit A of this Amendment.

2.3 Exhibit B of Lease LAA-8897 is hereby deleted in its entirety and replaced with Exhibit B of this Amendment.

SECTION 3. TERMINATION OF LEASE LAA-8898. Lease LAA-8898 shall be terminated as of the Effective Date of this First Amendment, provided that nothing herein shall be construed to release Assignor, Guarantor, or Lessee from any liability under Lease LAA-8898 arising from any event up to and prior to the Effective Date of this First Amendment.

SECTION 4. GUARANTIES; CONDITIONS. The following is a condition concurrent to the effectiveness of this First Amendment: Notwithstanding (i) the amendments herein to Lease LAA-8897 and (ii) the termination of Lease LAA-8898 under Section 3 above, Guarantor guarantees all obligations of Lessee under Lease LAA-8897 and Lease LAA-8898 heretofore and from and after the Effective Date, under the same terms and conditions as the Guaranty, without interruption, *mutatis mutandis*. The guaranties under this Section 4.1 shall be in addition to Guarantor's guaranties under the Guaranty and any other future guaranties by Guarantor in favor of City, and shall not be construed to diminish such guaranties.

SECTION 5. EFFECT OF THIS FIRST AMENDMENT. Except as modified by this First Amendment, Lease LAA-8897 is hereby ratified and confirmed and all other terms of Lease LAA-8897 shall remain in full force and effect, unaltered and unchanged by this First Amendment. If there is any conflict between the provisions of this First Amendment and the provisions of Lease LAA-8897, the provisions of this First Amendment shall prevail. Whether or not specifically amended by this First Amendment, all terms and provisions of Lease LAA-8897 are amended to the extent necessary to give effect to the purpose and intent of this First Amendment.

SECTION 6. INTEGRATION; NO THIRD PARTY BENEFICIARIES. No provisions of the First 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 First Amendment is not intended to confer upon any person other than the Parties any rights or remedies hereunder.

SECTION 7. GOVERNING LAW; INTERPRETATION. This First Amendment shall be governed by, and construed in accordance with, the laws of the State of California. Lease LAA-8897 and this First Amendment are subject to the provisions of the Los Angeles Administrative Code. Each Party represents and warrants that this First 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 First Amendment, or the application thereof to any persons or circumstances, shall be invalid or unenforceable, the remainder of this First Amendment shall not be affected thereby, and each provision of this First Amendment shall be valid and shall be enforceable to the fullest extent permitted by law.

SECTION 8. RIGHTS OF UNITED STATES GOVERNMENT; NATIONAL EMERGENCY. Lease LAA-8897 and this First 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, Lease LAA-8897 and this First 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. This First Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto except having additional signature pages executed by other parties to this First Amendment attached thereto.

SIGNATURE BLOCKS

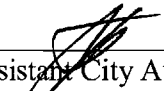
IN WITNESS WHEREOF, the parties hereto have themselves or through their duly authorized officers caused this Lease to be executed as of the day and year hereinbelow written.

APPROVED AS TO FORM:
MICHAEL N. FEUER
City Attorney

CITY OF LOS ANGELES

Date: 12/13/17

Date: _____

By:  _____
Deputy/Assistant City Attorney

By _____
Executive Director
Department of Airports

[signatures continued on the following page]

ATTEST:

By Ron Kaul
Secretary (Signature) CFO
RON KAUL
Print Name

[SEAL]

GAVIN DE BECKER & ASSOCIATES,
LP

By [Signature]
Signature
JOSHUA DESSALINES
Print Name

General Partner
Print Title

ATTEST:

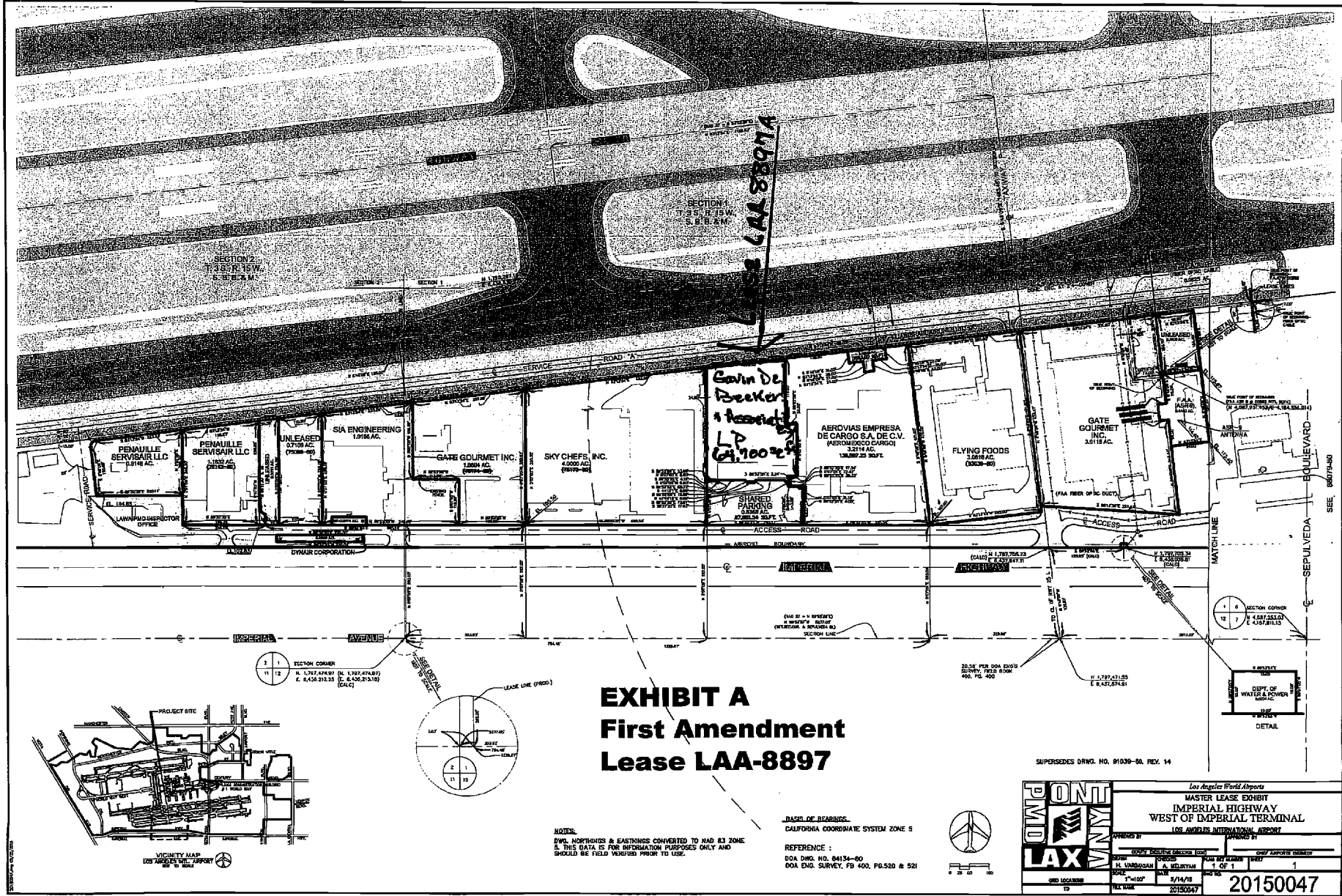
By Ron Kaul
Secretary (Signature) CFO
RON KAUL
Print Name

[SEAL]

GAVIN DE BECKER & ASSOCIATES
HOLDINGS, LLC

By [Signature]
Signature
JOSHUA DESSALINES
Print Name

COO
Print Title



**EXHIBIT A
First Amendment
Lease LAA-8897**

NOTES:
DWG. NORTHINGS & EASTINGS CONVERTED TO NAD 83 ZONE
S. THIS DATA IS FOR INFORMATION PURPOSES ONLY AND
SHOULD BE FIELD VERIFIED PRIOR TO USE.

BASE OF BEARINGS:
CALIFORNIA COORDINATE SYSTEM ZONE 5

REFERENCE:
DOA DWG. NO. 84134-00
DOA ENG. SURVEY, PG 400, PG.520 & 521

SUPERSEDES DWG. NO. 91039-00, REV. 14

		Los Angeles World Airports MASTER LEASE EXHIBIT IMPERIAL HIGHWAY WEST OF IMPERIAL TERMINAL LOS ANGELES INTERNATIONAL AIRPORT	
		APPROVED BY: [Signature]	DATE: 3/14/15
SHEET NO. 1 OF 1	DATE: 3/14/15	PROJECT NO. 20150047	SHEET NO. 1 OF 1

GAVIN DE BECKER & ASSOCIATES, LP
6871 and 6875 West Imperial Highway
Los Angeles International Airport

RENTAL PAYMENTS AND OTHER FEES*
(First Amendment to Lease LAA-8897)

RENT*	AREA (Sq. Ft.)	RATE PER Sq. Ft./YEAR	MONTHLY	ANNUAL
Land	64,700	\$6.83	\$ 36,825.08	\$ 441,901.96
Parking	13,840	\$6.83	\$ 7,877.27	\$ 94,527.24
Annual Privilege Fee (commenced January 31, 2017)	N/A	N/A	\$258,333.33	\$3,100,00.00
TOTAL RENT			\$303,035.68	\$3,636,429.20

FAITHFUL PERFORMANCE GUARANTEE (FPG)*	
PERIOD	INITIAL AMOUNT
Currently in effect through the remainder of the Lease Term	\$909,107.04

*ALL RENT, FEES, FPG AND OTHER CHARGES, AS SET FORTH IN THIS EXHIBIT B, ARE SUBJECT TO ADJUSTMENT TO THE TERMS OF SECTION 5 OF LEASE LAA-8897, AS AMENDED.

EXHIBIT B