

Attachment 1

First Amendment to  
Seacrest Boathouse Concession Agreement  
Between  
The City of Seattle  
and  
Marination, LLC

This First Amendment to the Seacrest Boathouse Concession Agreement (“First Amendment”) between The City of Seattle (“City”) and Marination, LLC (“Concessionaire”) amends the Seacrest Boathouse Concession Agreement between the parties dated February 20, 2013 (the “Agreement”).

For good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree to amend the Agreement as follows:

1. Part A-5 Concession Fee

From the Commencement Date through August 31, 2013, Concessionaire’s obligation to pay Concession Fees shall remain in full force as required under the original Agreement without amendment. Effective September 1, 2013, Part A-5 is deleted in its entirety and replaced with the following:

5.1 Base Concession Fee. Beginning on or before September 1, 2013 and thereafter monthly throughout the Term, Concessionaire shall pay the City a monthly fee in the amount of \$5,954.67 (the “Base Concession Fee”). The Base Concession Fee shall be paid in advance, without demand, set-off or deduction of any kind, and in the time and manner provided under Section 5.3.

5.2 Percentage Fee. Beginning on or before September 1, 2013 and thereafter monthly throughout the Term, in addition to the Base Concession Fee, Concessionaire shall pay the City two percent (2%) of Concessionaire’s Gross Receipts (the “Percentage Fee”). Concessionaire shall pay the Percentage Fee monthly in arrears based on the Gross Receipts received in the prior month, and in the time and manner provided under Section 5.3. Notwithstanding the foregoing, no Percentage Fee shall be due from October 1, 2013 through June 30, 2014. As used in this Agreement, “Gross Receipts” shall have the meaning provided in Part B-1 and all references to the “Concession Fee” shall mean and include both the Base Concession Fee and the Percentage Fee.

5.3 Time and Manner of Payment. On or before the 15<sup>th</sup> day of each month during the Term, Concessionaire shall pay the City (i) the Base Concession Fee, (ii)

the Percentage Fee, and (iii) the monthly amount of Leasehold Excise Tax required under Part B-7. All payments to the City under this Agreement shall be paid to City of Seattle, Department of Parks and Recreation, Magnuson Park and Business Resources, Attention: Charles Ng, Parks Concessions Coordinator, and 800 Maynard Avenue S, Suite 300, Seattle, WA 98134. All Concession Fee payments shall be accompanied by a written statement prepared by Concessionaire on a monthly report form approved by the Superintendent and detailing the Gross Receipts received in the prior month, including any amounts excluded from Gross Receipts as provided under Part B-1, and the calculation of the Percentage Fee.

2. The City and Concessionaire expressly intend that so long as this First Amendment is signed by an authorized representative of both parties, the amendment to Part A-5 shall be retroactively effective as of the dates provided in Section 1 of this First Amendment.

3. All references to the "Agreement" shall mean and include the original Seacrest Boathouse Concession Agreement described above and this First Amendment. All capitalized terms that are not defined in this First Amendment shall have the meaning given in the original Agreement. All terms and conditions of the original Agreement that have not been modified by this First Amendment shall remain in full force and effect.

For the City of Seattle:

For Marination, LLC:

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Jesús Aguirre, Superintendent  
Seattle Department of Parks and Recreation

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Roz Edison, Member  
Marination, LLC

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