

**THIRD AMENDMENT OF
PARKING FACILITY MANAGEMENT SERVICES CONTRACT**

This **THIRD AMENDMENT TO LICENSE AGREEMENT** ("**Third Amendment**") is made and entered into as of August 10, 2017 (the "**Effective Date**") by and among SMG, a Pennsylvania general partnership ("**SMG**"), and SP Plus Corporation (f/k/a Standard Parking Corporation), a Delaware corporation ("**Contractor**").

RECITALS:

A. SMG and Contractor are parties to Contract Number R2007-14 for Parking Facility Management Services dated July 18, 2007, as amended by an Assignment and Amendment of Parking Facility Management Services Contract dated September 2, 2011, as amended by a Second Amendment of Parking Facility Management Services Contract dated September 1, 2012 (as so amended, the "**Contract**").

B. SMG and Contractor desire to amend the Contract on the terms set forth below.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. **INCORPORATION OF RECITALS.** The foregoing recitals are true and correct and are incorporated herein. All capitalized terms shall have the meanings ascribed to them in the Contract, unless otherwise defined herein.
2. **TERM OF CONTRACT.** The Term (defined in Section 2.1 of the Contract) is hereby extended for a period of six (6) months from September 1, 2017, through and including March 1, 2018, unless terminated earlier as provided in the Contract.
3. **ADDITIONAL SCOPE OF SERVICES.** Beginning on July 1, 2017:
 - a. Contractor shall continue to provide the Services defined in the Contract.
 - b. Services shall also include the valet parking services (the "**Marriott Valet Service**") for the parking lot in the basement (the "**Marriott Hotel Garage**") of the Marriott Marquis (the "**Marriott Hotel**") located at 2121 South Prairie Avenue, Chicago, Illinois 60616. Specifically, Contractor shall: (i) pick up vehicles of Marriott Hotel visitors and guests ("**Valet Patrons**") at a designated valet staging area near the northwestern entrance of the Marriott Marquis on Prairie Avenue and 21st Street, or in such location as designated by the SMG (the "**Staging Area**"); (ii) park the vehicles on-site using the Marriott Hotel Garage; and (iii) return the vehicles to the Staging Area at the request of the Valet Patrons. The Marriott Hotel Garage, the Staging Area and other areas used by Contractor at the Marriott Hotel for the Marriott Valet Service shall collectively be deemed the "**Premises.**"
 - c. Contractor hereby covenants and agrees that it will:

- i. Operate the Marriott Valet Service and render the usual and customary services incidental thereto, in a professional, businesslike and efficient manner.
 - ii. Routinely maintain the parking equipment provided by Contractor (if any) in good operating condition and repair.
 - iii. Employ sufficient experienced and qualified personnel to provide the Marriott Valet Service, who will be neatly uniformed and courteous to the public.
 - iv. Promote, advertise and endeavor to increase the volume, efficiency and quality of the Marriott Valet Service.
 - v. Where SMG requests Contractor to establish and/or honor non-prepaid validation agreements or programs with any third parties or Valet Patrons, Contractor shall not be responsible for any uncollectible receivables in connection with such agreements or programs.
 - vi. Maintain courteous, businesslike relations with Valet Patrons, whose requests shall be received, considered and promptly acted upon.
 - vii. Cause the Staging Area to be maintained daily in a clean and orderly manner according to reasonable standards acceptable to SMG.
 - viii. Promptly notify SMG of any matter that in Contractor's reasonable judgment requires SMG's attention.
 - ix. Advise and cooperate with SMG in the development and implementation of rules and regulations applicable to the Premises, and enforce such applicable rules and regulations as SMG shall adopt.
 - x. Have at least one (1) parking attendant on duty at all times (24 hours a day/7 days a week) to valet vehicles at the Premises and collect valet fees from the Valet Patrons.
 - xi. Reasonably assist emergency services with emergencies that occur within the Premises.
 - xii. Take commercially reasonable actions to safeguard the vehicles being valeted by Contractor as part of the Marriott Valet Service.
- d. Contractor shall provide Valet Patrons a phone number that if called, will notify Contractor when the Valet Patron will like his or her valeted vehicle at the Premises returned to the Staging Area. If a Valet Patron requests at the Marriott Hotel front desk that his or her valeted vehicle at the Premises be returned to the Staging Area, SMG will promptly notify Contractor of such request. Unless agreed to in writing by the parties, the Valet Patron's shall pay a fee in the amount of fifty-one dollars (\$51.00) plus the appropriate Sales Tax (as defined below) to valet their vehicles at the Premises for up to twenty-four (24) hours.
- e. Unless SMG provides its consent in writing, the Marriott Valet Service will be exclusively provided to the Marriott Hotel's guests and patrons. As needed, Contractor will direct all non-Marriott Hotel guests and patrons seeking the Marriott Valet Service at the Premises to McCormick Place parking lots A, B and C.

- f. Unless stated in this Third Amendment, the parties shall have the same applicable rights and responsibilities to the Premises as they do with the Parking Facilities pursuant to the terms of the Contract.

4. **FEES.**

- a. As of June 30, 2017, the Management Fee as defined in the Contract is Eighty-Eight Thousand Eight Hundred Thirty Seven Dollars and Ninety-Two Cents (\$88,837.92). Beginning on July 1, 2017, the Management Fee shall increase by the following: (i) as described in the Contract, by the percentage increase in the Consumer Price Index – All Urban Consumers (“CPI-U”) – U.S. City Average – All Items, during the one year period ending June 30, immediately preceding such fiscal year, as published by the Bureau of Labor Statistics of the U.S. Department of Labor, or of any revised or successor index hereafter published by the Bureau of Labor Statistics or other agency of the United States Government succeeding to its functions (“**CPI Increase**”); plus (ii) as compensation for the Marriott Valet Service, an amount equal to the Marriott Valet Increase. The “**Marriott Valet Increase**” is Twenty-Two Thousand Two Hundred Nine Dollars and Forty-Eight Cents (\$22,209.48) increased by the CPI Increase as of July 1, 2017. For instance, if the CPI Increase on July 1, 2017 is one percent (1%), the Marriott Valet Increase would be Twenty-Two Thousand Four Hundred Thirty-One Dollars and Fifty-Seven Cents (\$22,431.57).
- b. SMG shall ensure that Marriott Hotel collects all revenue attributable to the Marriott Valet Service at the Premises (the “**Marriott Valet Revenue**”). SMG shall ensure that Marriott Hotel remits the Marriott Valet Revenue to Contractor within thirty (30) days of collection.
- c. Contractor shall be responsible for payment directly of all applicable sales, parking, use, excise, gross receipts or any other tax or charge (“**Sales Tax**”) due to the appropriate taxing authority in connection with the Marriott Valet Revenue. To determine the necessary Sales Tax to remit, SMG shall ensure that Marriott Hotel cooperates with Contractor every business day Contractor requests assistance on the matter. Each party hereto agrees to defend, indemnify and hold harmless the other party hereto, with respect to any and all loss, costs (including attorney’s fees), penalties, and all other liability whatsoever arising out of any breach of the respective Sales Tax payment obligations set forth above.
- d. Contractor shall establish and use a separate fiduciary account (account to be in MPEA’s name, Contractor to serve as fiduciary) for all Marriott Valet Revenue and expenditures relating to the Premises (the “**Marriott Hotel Account**”). The Marriott Hotel Account shall be governed by the terms that govern the fiduciary accounts for the Parking Facilities that were created pursuant to subsection (S) under “Scope of Services – Both Facilities” in Exhibit A of the Contract.
- e. The Marriott Valet Revenue shall be deemed a Gross Receipt, as defined in the Contract. Contractor shall deposit the Marriott Valet Revenue received from the

Marriott Hotel into the Marriott Hotel Account. The Marriott Valet Revenue shall be remitted to SMG from the Marriott Hotel Account pursuant to Section 3.2 of the Contract.

- f. Contractor may include the additional costs of work necessary for the Marriott Valet Service in the annual budget (the "**Valet Additional Costs**"). The Valet Additional Costs shall be reimbursable pursuant to Section 3.2 of the Contract. Contractor shall provide SMG a revised annual budget taking into account the Valet Additional Costs within thirty (30) days of the Effective Date.

- 5. **NOTICE.** All notices sent to Contractor pursuant to Section 13.12 of the Contract shall be sent to:

To Contractor: SP Plus Corporation
 200 East Randolph Street, Suite 5475
 Chicago, Illinois 60611
 Attn: Jim Buczek, Senior Vice President

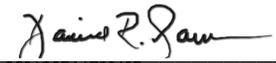
with a copy to: SP Plus Corporation
 200 E Randolph, Ste. 7700
 Chicago, IL 60611
 Attn: Legal Department

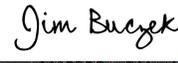
- 6. **FULL FORCE & EFFECT.** Except as expressly amended by this Third Amendment, the terms of the Contract shall remain in full force and effect.

IN WITNESS WHEREOF, SMG and Contractor have executed this Third Amendment as of the Effective Date.

**SMG, as agent for
Metropolitan Pier & Exposition Authority**

SP Plus Corporation

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Name: David R. Causton

Name: Jim Buczek, Senior Vice President

Date: 8/14/2017

Date: 8/11/2017