

## LESSOR'S CONSENT TO ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

This Lessor's Consent to Assignment and Assumption of Ground Lease (this "Consent"), effective as of March 2, 2022 (the "Effective Date"), is by and among the **Board of Trustees of The Galveston Wharves**, a separate utility and agency of the City of Galveston (the "Port"), **Mitchell Historic Properties, Inc.**, a Texas corporation ("Assignor"), and **Landry's, LLC**, a Delaware limited liability company ("Assignee").

### Recitals:

A. The Port, as lessor, and The Woodlands Corporation, a Delaware corporation ("TWC"), as lessee, entered into that certain Lease and Development Agreement dated May 31, 1990 (the "Original Lease Agreement"), recorded under Clerk's File No. 9020413, Film Code No. 007-05-0460 in the Official Public Records of Real Property of Galveston County, Texas.

B. The Original Lease Agreement was amended by (i) a Release of Termination Rights dated April 5, 1991, recorded under Clerk's File No. 9130508, Film Code No. 007-72-1187 in the Official Public Records of Real Property of Galveston County, Texas, (ii) a First Amendment to Lease and Development Agreement dated April 5, 1991, recorded under Clerk's File No. 9130509, Film Code No. 007-72-1189 in the Official Public Records of Real Property of Galveston County, Texas, (iii) a Second Amendment to Lease and Development Agreement effective December 31, 1993, recorded under Clerk's File No. 9408730, Film Code No. 009-54-0534 in the Official Public Records of Real Property of Galveston County, Texas, (iv) a Third Amendment to Lease and Development Agreement effective November 1, 1996, recorded under Clerk's File No. 9647474, Film Code No. 011-46-1356 in the Official Public Records of Real Property of Galveston County, Texas, (v) a Fourth Amendment to Lease and Development Agreement effective August 20, 1999, (vi) a Fifth Amendment to Lease and Development Agreement dated effective July 31, 2003, recorded under Clerk's File No. 2003059608, Film Code No. 019-10-1456 in the Official Public Records of Real Property of Galveston County, Texas, (vii) a Memorandum of Understanding dated effective August, 2018, recorded under Instrument No. 2018057373 in the Official Public Records of Galveston County, Texas, and (viii) a Sixth Amendment to Lease and Development Agreement dated effective September, 2018, recorded under Instrument Number 2018057374 of the Official Public Records of Galveston County, Texas (the Original Lease Agreement, as amended, the "Pier 21 LDA").

C. TWC assigned all of its right, title and interest in and to the Pier 21 LDA to Strand Harborside Joint Venture, a Texas joint venture ("SHJV") in the Assignment and Assumption of Lease and Development Agreement dated January 29, 1993, recorded under Clerk's File No. 9305683, Film Code No. 008-71-1874 in the Official Public Records of Real Property of Galveston County, Texas, as amended and restated in connection with the Assignment of Joint Venture Interest (as defined in Recital D below) by Amended and Restated Assignment and Assumption of Lease and Development Agreement executed February, 1994, to be effective January 29, 1993, recorded under Clerk's File No. 9409309, Film Code No. 009-55-0023 in the Official Public Records of Real Property of Galveston County, Texas.

D. TWC assigned all of its interest in and to SHJV to MBP Corp. by that Assignment and Assumption of Venture Interest dated effective January 1, 1994 (the "Assignment of Joint Venture Interest"), which Assignment of Joint Venture Interest was consented to by the Port by Consent to Assignment dated as of January 1, 1994, by and among the Port, SHJV, TWC and MBP Corp. ("Consent to Assignment"). The Assignment of

Joint Venture Interest effectuated the dissolution of SHJV as a result of MBP Corp. being the sole remaining joint venturer of SHJV after such assignment, MBP Corp. then becoming successor in interest to SHJV. Certain terms of the Pier 21 LDA were further supplemented or modified by the Consent to Assignment.

E. MBP Corp. changed its name to Mitchell Historic Properties, Inc. by Certificate of Amendment to its Articles of Incorporation filed in the Office of the Secretary of State of Texas on January 5, 2017.

F. Assignor desires to assign its interest as lessee under the Pier 21 LDA to Assignee and be released from all obligations under the Pier 21 LDA arising on or after the effective date of such assignment and Assignee desires to accept the assignment and assume all of the obligations of lessee under the Pier 21 LDA (the "Assignment"). Section 17.03 of the Pier 21 LDA requires the Port's prior written consent to any assignment, with such consent to not be unreasonably withheld.

G. Assignor and Assignee have requested that the Port consent to the Assignment and release Assignor from any and all obligations under the Pier 21 LDA arising on or after the effective date of the Assignment.

H. The Port consents to the Assignment and the release of Assignor, subject to the terms and conditions set forth below.

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

Agreement:

1. Recitals. The Recitals section of this Consent is incorporated herein by reference and shall constitute a substantive portion of this Consent.

2. Defined Terms. For purposes of this Consent, the terms used in this Consent as defined terms which are not herein defined shall have the meaning ascribed to such terms in the Pier 21 LDA.

3. Consent to Assignment. The Port hereby consents to the Assignment, provided that (1) the Assignment is effectuated and a copy of the executed assignment agreement (the "Assignment Agreement") is delivered to the Port on or before March 11, 2022 (the "Assignment Deadline") and (2) Assignee has executed, as lessee of the Pier 21 LDA ("New Lessee"), the Seventh Amendment to the Original Lease Agreement, in substantially the form attached hereto as Exhibit "A" (the "Seventh Amendment"). In the event that either (1) the Assignment has not been effectuated and the Assignment Agreement, duly executed by Assignor and Assignee, has not been delivered to the Port by the Assignment Deadline, or (2) New Lessee has not executed and delivered the Seventh Amendment to the Port by the Assignment Deadline, this consent shall be withdrawn and of no further force or effect. The Assignment Agreement and Seventh Amendment shall be deemed to be delivered to the Port if hand delivered to the following address: 123 Rosenberg, Eighth Floor, Galveston, Texas 77550, Attention: Port Director/CEO.

4. Form of Assignment Agreement. The Assignment Agreement shall be in such form as agreed to by Assignor and Assignee and shall provide for Assignor's assignment to Assignee of all of its rights and obligations under the Pier 21 LDA and Assignee's acceptance and assumption of same from and after the effective date of the Assignment Agreement.

5. Release of Assignor and Prior Lessees; Assumption by Assignee. Subject to the delivery to the Port by the Assignment Deadline of (a) the Assignment Agreement, duly executed by Assignor and Assignee, and (b) the Seventh Amendment, duly executed by Assignee as New Lessee, the Port hereby releases and discharges Assignor from all obligations under the Pier 21 LDA arising on or after the effective date of the Assignment Agreement. The Port further releases and discharges TWC and SHJV, and any successors in interest to such entities, from all obligations under the Pier 21 LDA arising on or after the effective date of the Assignment Agreement. Assignee acknowledges that it is assuming, and agrees to be bound by, all of the obligations of the "Lessee" under the Pier 21 LDA and to be responsible for the obligations that are released herein.

6. No Defaults or Claims. Assignor hereby certifies and agrees that, as of the Effective Date: (a) the Port is not in default under any of the terms of the Pier 21 LDA; (b) all obligations and conditions under the Pier 21 LDA to be performed by the Port, as lessor, have been satisfied; (c) no event has occurred which with the passage of time or the giving of notice, or both, would constitute an event of default by the Port, as lessor, under the Pier 21 LDA; and (d) Assignor has no current defenses or claims against the Port or rights of offset against any amounts payable by Assignor under the Pier 21 LDA.

The Port hereby certifies and agrees that, as of the Effective Date: (a) Assignor is not in default under any of the terms of the Pier 21 LDA; (b) all obligations and conditions under the Pier 21 LDA to be performed by Assignor, as lessee, have been satisfied; (c) no event has occurred which with the passage of time or the giving of notice, or both, would constitute an event of default by Assignor, as lessee, under the Pier 21 LDA; and (d) the Port has no current defenses or claims against the Assignor.

7. Limitation of Consent of Lessor. The Port's consent to the Assignment shall not be deemed to be a consent to any other or further assignment of the Pier 21 LDA. Any further assignment shall require the consent of the Port, as lessor, to the extent required pursuant to Section 17.03 of the Pier 21 LDA.

8. Ratification of Lease; Effect of Seventh Amendment. Except as expressly set forth herein, the terms and conditions of the Pier 21 LDA, shall remain in full force and effect and are hereby ratified. Assignor is not a party to the Seventh Amendment. The Seventh Amendment is an agreement between the Port and Assignee, as the New Lessee, and will only be effective to modify the Pier 21 LDA if the Assignment is effectuated and all conditions to the Port's consent to the Assignment set forth in Section 3 of this Consent are complied with.

9. Attorneys' Fees. If any party to this Consent commences an action against any other party to this Consent arising out of or in connection with this Consent, the prevailing party shall be entitled to recover from the losing party reasonable attorneys' fees and costs of suit.

10. Applicable Law and Forum. This Consent will be governed and construed in accordance with the laws of the State of Texas without regard to the conflicts of laws principles thereof. Any action or suit related to this Consent must be brought in the state district courts sitting in Galveston County, Texas.

11. Binding Effect. This Consent shall be binding on and inure to the benefit of the parties hereto and their respective successors and assigns.

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12. Execution in Counterparts. This Consent may be executed in multiple counterparts, each of which shall constitute an original and all of which together shall be deemed a single document.

13. Entire Agreement. This Consent constitutes the entire agreement among the parties. No change, addition or modification to this Consent shall be effective unless signed in writing by the parties.

14. Authority. The parties signing this Consent individually represent and warrant that they have the authority to sign this Consent on behalf of the party for whom they are executing this Consent and to bind such party to this Consent.

*[Signatures and Notarial Certificates on Following Pages]*

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EXECUTED as of the date set forth in the preamble to this Consent.

**ASSIGNOR:**

Mitchell Historic Properties, Inc.

**ASSIGNEE:**

Landry's, LLC

By: \_\_\_\_\_  
Spiros N. Vassilakis  
Executive Vice President & Chief  
Operating Officer

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**PORT:**

Board of Trustees of The Galveston Wharves

By: \_\_\_\_\_  
Print Name: Rodger E. Rees  
Title: Port Director/CEO

Approved:  
Counsel to the Board of Trustees of The  
Galveston Wharves

By: \_\_\_\_\_  
Print Name: Anthony P. Brown

**ATTACHMENT:**

Exhibit A - Seventh Amendment to the Original Lease Agreement

*APB*

STATE OF TEXAS                   §  
   §  
COUNTY OF MONTGOMERY       §

This instrument was acknowledged before me on \_\_\_\_\_,  
2022, by Spiros N. Vassilakis, Executive Vice President and Chief Operating Officer of Mitchell  
Historic Properties, Inc., a Texas corporation, on behalf of said corporation.

\_\_\_\_\_  
Notary Public, State of Texas

*SPB*

STATE OF TEXAS

§

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COUNTY OF HARRIS

§

This instrument was acknowledged before me on \_\_\_\_\_,  
2022, by \_\_\_\_\_,  
of Landry's, LLC, a Delaware limited liability company, on behalf of said limited liability  
company.

\_\_\_\_\_  
Notary Public, State of Texas

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STATE OF TEXAS                   §  
  §  
COUNTY OF GALVESTON       §

This instrument was acknowledged before me on \_\_\_\_\_,  
2022, by Rodger E. Rees, Port Director/CEO of The Galveston Wharves, a separate utility and  
agency of the City of Galveston, on behalf of said utility and agency.

\_\_\_\_\_  
Notary Public, State of Texas

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## EXHIBIT A

### SEVENTH AMENDMENT TO LEASE AND DEVELOPMENT AGREEMENT

This Seventh Amendment to Lease and Development Agreement is entered into by and between the **BOARD OF TRUSTEES OF THE GALVESTON WHARVES**, a separate utility and agency of the City of Galveston ("Lessor") and **LANDRY'S, LLC**, a Delaware limited liability company ("Lessee").

**WHEREAS**, Lessor and The Woodlands Corporation, a Delaware corporation ("TWC"), entered into a Lease and Development Agreement dated May 31, 1990, recorded at Film Code No. 007-05-0460 of the Galveston County real property records (as amended, the "Lease");

**WHEREAS**, the Lease was amended by (i) a Release of Termination Rights dated April 5, 1991, recorded under Clerk's File No. 9020413, Film Code No. 007-72-1187 of the Galveston County real property records, (ii) a First Amendment to Lease and Development Agreement dated April 5, 1991, recorded under Clerk's File No. 9130509, Film Code No. 007-72-1189 of the Galveston County real property records, (iii) a Second Amendment to Lease and Development Agreement effective December 31, 1993, recorded under Clerk's File No. 9408730, Film Code No. 009-54-0534 of the Galveston County real property records, (iv) a Third Amendment to Lease and Development Agreement effective November 1, 1996, recorded under Clerk's File No. 9647474, Film Code No. 011-46-1356 of the Galveston County real property records, (v) a Fourth Amendment to Lease and Development Agreement effective August 20, 1999, (v) a Fifth Amendment to Lease and Development Agreement effective July 31, 2003, recorded under Clerk's File No. 2003059608, Film Code No. 019-10-1456 of the Galveston County real property records, and (vi) a Sixth Amendment dated effective September 2018, recorded under Clerk's File No. 2018057374 of the Official Public Records of Real Property of Galveston County, Texas;

**WHEREAS**, TWC assigned all of its right, title and interest in and to the Lease to Strand Harborside Joint Venture, a Texas joint venture ("SHJV") in the Assignment and Assumption of Lease and Development Agreement dated January 29, 1993, recorded under Clerk's File No. 9305683, Film Code No. 008-71-1874 of the Galveston County real property records;

**WHEREAS**, TWC assigned all of its interest in and to SHJV to Lessee by that Assignment and Assumption of Venture Interest dated effective January 1, 1994 (the "Assignment"), which Assignment was consented to by Lessor by Consent to Assignment dated as of January 1, 1994, by and among Lessor, SHJV, TWC and Lessee ("Consent to Assignment"); and whereas the Assignment effectuated the dissolution of SHJV as a result of Lessee being the sole remaining joint venturer of SHJV after such assignment, Lessee then becoming successor in interest to SHJV;

**WHEREAS**, certain terms of the Lease were further supplemented or modified by the Consent to Assignment;

**WHEREAS**, MBP Corp. changed its name to Mitchell Historic Properties, Inc. by Certificate of Amendment to its Articles of Incorporation filed in the Office of the Secretary of State of Texas on January 5, 2017;

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**WHEREAS**, Mitchell Historic Properties, Inc. assigned its rights under the Lease to Lessee in that certain Assignment Agreement effective as of February 28, 2022, which Lessor consented to in Lessor's Consent to Assignment and Assumption of Ground Lease, effective as of February 28, 2022; and

**WHEREAS**, Lessor and Lessee wish to further amend the Lease as set forth herein.

**NOW, THEREFORE**, for and in consideration of the sum of \$10 and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Lessor and Lessee agree to the following terms, covenants, and conditions:

1. Definition of Terms. Any capitalized term not otherwise defined herein has the meaning given to it in the Lease.
2. Amendment of Article I of the Lease. Article I of the Lease is deleted in its entirety and is replaced with the language set forth on Exhibit A, which is attached and incorporated by reference.
3. Amendment of Sections 3.02, 3.05 and 3.06 of the Lease. Sections 3.02, 3.05 and 3.06 of the Lease are deleted in their entirety and are replaced with the language set forth on Exhibit B, which is attached and incorporated by reference.
4. Amendment of Section 6.01 of the Lease. Section 6.01 of the Lease is deleted in its entirety and is replaced with the language set forth on Exhibit C, which is attached and incorporated by reference.
5. Amendment of Sections 7.02(d), 7.03, 7.05 and 7.08. Sections 7.02(d), 7.05 and 7.08 of the Lease are deleted in their entirety. Section 7.03 of the Lease is deleted in its entirety and is replaced with the language set forth on Exhibit D, which is attached and incorporated by reference.
6. Amendment of Section 11.01(a). Section 11.01(a) of the Lease is deleted in its entirety and is replaced with the language set forth on Exhibit E, which is attached and incorporated by reference.
7. Amendment of Section 15.02. Section 15.02 of the Lease is hereby deleted in its entirety.
9. Amendment of Section 17.01. Section 17.01 of the Lease is hereby deleted in its entirety and is replaced with the language set forth on Exhibit F, which is attached and incorporated by reference.
9. Addition of Article 20. Article 20 is hereby added to the Lease, with the language thereof set forth on Exhibit G, which is attached and incorporated by reference.

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**EFFECTIVE** the \_\_\_ day of \_\_\_\_\_, 2022 (the "Seventh Amendment Effective Date").

**BOARD OF TRUSTEES OF  
THE GALVESTON WHARVES**

By: \_\_\_\_\_  
Rodger E. Rees, Port Director/CEO

Approved as to form:

\_\_\_\_\_  
Anthony P. Brown,  
Counsel to the Board of Trustees  
of the Galveston Wharves

**LANDRY'S, LLC**

By: \_\_\_\_\_  
Name: Tilman J. Fertitta  
Title: \_\_\_\_\_

**LIST OF ATTACHMENTS**

- Exhibit A – Amended Article I
- Exhibit B – Amended Sections 3.03, 3.05 and 3.06
- Exhibit C – Amended Section 6.01
- Exhibit D – Amended Section 7.03
- Exhibit E – Amended Section 11.01(a)
- Exhibit F – Amended Section 17.01
- Exhibit G – New Article 20

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STATE OF TEXAS  
COUNTY OF GALVESTON

This instrument was acknowledged before me on the \_\_\_\_ day of March, 2022, by Rodger E. Rees, Port Director/CEO of the **BOARD OF TRUSTEES OF THE GALVESTON WHARVES**, on behalf of said entity.

\_\_\_\_\_  
Notary Public, State of Texas

STATE OF TEXAS  
COUNTY OF \_\_\_\_\_

This instrument was acknowledged before me on the \_\_\_\_ day of March, 2022, by \_\_\_\_\_, \_\_\_\_\_ of **LANDRY'S, LLC**, on behalf of said entity.

\_\_\_\_\_  
Notary Public, State of Texas



## EXHIBIT A

### ARTICLE I – DEMISE OF LEASED PREMISES

Section 1.01 - Leased Premises. Lessor, for and in consideration of the rents, covenants and promises contained in this Agreement and to be kept, performed and observed by Lessee, does hereby lease and demise to Lessee, and Lessee does hereby lease and accept from Lessor, the following:

- (a) Those certain four (4) tracts or parcels of land described as Tract 1A, Tract 1B, the portion of Tract 2 described in Exhibit A-1 attached hereto east of 23<sup>rd</sup> Street, and Tract 4, and that certain tract or parcel of land described as "Expansion Parcel No. Three," all of which are more fully described in Exhibit A-1 attached hereto, including all bulkheads, pilings, piers, catwalks, or other structures extending northward into the waters immediately adjacent to Expansion Parcel No. Three, the construction of which was completed on or about August 1, 1996;
- (b) A limited, non-exclusive easement to use those three (3) certain tracts or parcels of land described as Tract 7, Tract 8 and Tract 9 in Exhibit A-1 attached hereto (the "Landscape Easement"), for the limited purposes of improving, landscaping and maintaining same at Lessee's expense, with prior written approval by Lessor, and ingress and egress, subject to the right of ingress and egress by Lessor, its agents, employees, tenants, customers, invitees, contractors, suppliers and their customers and invitees; and
- (c) Subject to the limitations of Section 7.06 below, a non-exclusive easement to use that certain tract or parcel of land described as Tract 10 in Exhibit A-1 attached hereto (the "Dock Easement") for the limited purpose of pedestrian ingress and egress over, across and through the Dock Easement by Lessee, Lessee's Subtenants, and their respective guests, customers, licensees and invitees;

(the Landscape Easement and the Dock Easement being herein sometimes collectively referred to herein as the "Easement").

TO HAVE AND TO HOLD the Leased Premises, the Landscape Easement and the Dock Easement, together with all rights, privileges, easements, appurtenances and other interests belonging to or in any way pertaining to the Leased Premises, subject to the encumbrances set forth on Exhibit "C", which is attached and incorporated by reference, and subject to the railroad trackage presently existing on or over the Leased Premises.

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EXHIBIT B

Section 3.02 - Amount and Computation of Rent. Lessee shall pay to Lessor as rent a sum equal to the greater of:

- (a) The "Percentage of Gross Sales", as defined in Section 3.03 below, for each year of the Term, including any Renewal Terms; or
- (b) The minimum rent ("Minimum Rent") commencing with the Seventh Amendment Effective Date and continuing for the remainder of the Term, including any Renewal Terms, shall be \$225,000.00 per year; PROVIDED, HOWEVER, that if Lessee does not commence constructing the Additional Improvements as defined in Section 7.03 below within forty-eight (48) months of the Seventh Amendment Effective Date, the Minimum Rent shall increase to \$500,000.00 per year (prorated for any partial calendar year in which the revised Minimum Rent goes into effect) and shall increase \$10,000.00 per year (prorated for any partial calendar year in which the revised Minimum Rent goes into effect) for each successive twelve (12) month period if Lessor has not commenced the construction of the Additional Improvements by that time. The term "commencing construction," as used in this Section 3.02, shall mean (a) Lessee is contractually obligated to the expenditure of at least \$1,000,000 for the construction of Additional Improvements and (b) the commencement of site work has begun.

Section 3.05 - Parking Revenues. Lessee shall have the right to operate parking facilities within Tracts 1A, 1B, 2 and 4 of the Leased Premises (the "Parking Areas"), subject to the provisions of Article 6 below.

Section 3.06 - Delinquency. All amounts payable pursuant to this Article 3 that are not paid when due shall bear interest at the rate of eight percent (8%) per annum.

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## EXHIBIT C

**Section 6.01 – General Provisions.** The Leased Premises may be used for the purpose of the construction and operation of a retail/wholesale waterfront commercial development, which may include outlets for the sale and provision of goods and services to the public, restaurants, bars, hotels, motels, residential rental units, offices, museums, and a small boat basin constructed in Tract IA for the docking of pleasure craft and recreational vessels ("Lessee's Boat Basin"), together with related offices, parking facilities and other facilities incidental or appurtenant thereto, subject to subsection (d) below. No part of the Leased Premises shall be used for:

- (a) The docking or berthing of any floating vessel containing a "gambling place", a "gambling device", or "gambling paraphernalia" as those terms are defined in Section 47.01 of the Texas Penal Code or any similar or successor statute;
- (b) Any illegal, obnoxious or offensive activity;
- (c) The storage, handling, or other usage of any radioactive or hazardous materials; or
- (d) Intentionally providing overnight parking for cruise passengers cruising from the Port of Galveston.

Lessee shall post and maintain reasonable signage notifying visitors of the Leased Premises that parking structures located on the Leased Premises is not available for overnight cruise passenger parking at (1) each entrance to parking garages and any other parking structures located on the Leased Premises, and (2) each parking ticket entry machine on the Leased Premises. Lessor agrees that Lessee's obligations under the immediately preceding sentence shall be deemed satisfied if such signage states the following: "Parking for Pier 21/Harbor House visitors and guests only."

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## **EXHIBIT D**

**Section 7.03 - Construction of Additional Improvements by Lessee.** Within forty-eight (48) months after the Seventh Amendment Effective Date Lessee shall have commenced construction upon the Leased Premises additional improvements which may include retail, amusement, office, restaurant, bar, hotel and/or residential facilities together with parking and other support facilities reasonably required for the operation of the additional improvements (the "Additional Improvements"). Lessee must submit plans for the Additional Improvements to Lessor for review at least two (2) months prior to commencement of construction. Lessor shall have fifteen (15) days thereafter to provide comments to such plans. Lessee agrees to review and consider in good faith any comments provided by Lessor. If Lessee fails to comply with this Section 7.03, Lessor's sole remedy, notwithstanding any other provision of this Lease to the contrary, shall be to increase the Minimum Rent shall be to increase the Minimum Rent as provided in Section 3.02. Following completion, the Additional Improvements shall be considered part of the Improvements. The Additional Improvements shall be located so as to not interfere with the location and construction of the Cruise Corridor roadway described in Section 20.02 below. Lessor and Lessee will reasonably cooperate to ensure that plans for the Additional Improvements do not interfere with the location of the Cruise Corridor.

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**EXHIBIT E**

**Section 11.01 - Insurance.** (a) **Casualty Insurance.** During the period of construction of any Improvement on the Leased Premises and at all times thereafter during the term of this Agreement, Lessee shall keep the Improvements insured under a standard all risk insurance policy with such responsible insurance companies duly authorized to transact business in the State of Texas, and in amounts not less than the full replacement value of the Improvements, provided, that reasonable deductibles and/or self-insured retentions shall be acceptable. All insurance provided by Lessee and Lessor pursuant to this Section 11.01(a) shall name both Lessor and Lessee as insureds, as their interests may appear. At any time that there is a lien on the leasehold estate complying with the provisions of Article 8 hereof, said insurance, at Lessee's option, may contain a loss payable clause in favor of any mortgagee or trustee in connection with any such mortgage or lien under the terms of which any proceeds will be payable solely to such mortgagee or trustee. All such insurance shall be issued by companies as required by any such mortgagee or trustee, if so required.

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**EXHIBIT F**

**Section 17.01 - Delivery of Rents and Notices.** All rents or other sums, notices, demands, or requests from one party to another shall be in writing and shall be personally delivered or sent by mail, certified or registered, postage prepaid, to the addresses stated in this Section, and shall be deemed to have been given at the time of receipt. All payments, notices, demands, or requests to Lessor shall be delivered to Lessor at 123 Rosenberg, 8th Floor, Galveston, Texas 77550, attention of the Port Director/CEO, with a copy to Anthony P. Brown, 802 Rosenberg, Galveston, Texas 77550, or at such other address as Lessor shall request in writing. All payments, notices, demands, or requests to Lessee shall be given to Lessee at 1510 West Loop South, Houston, Texas 77027, Attn: Steven L. Scheinthal, with copy to Lessee at 1510 West Loop South, Houston, Texas 77027, Attn: Dash Kohlhausen, or at such other address as Lessee shall request in writing.

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## EXHIBIT G

### ARTICLE 20 – ADDITIONAL AGREEMENTS

Section 20.01 – Lessor’s Agreement Not to Conduct Certain Operations. Lessor agrees that during the Term of this Lease, Lessor’s future development of the Port of Galveston on Tracts 3, 5, 6, 11 (all as described in Exhibit A to the original Lease), or the portion of Tract 2 described in Exhibit A-1 attached hereto west of 23<sup>rd</sup> Street will not include Lessor’s direct or indirect operation, leasing, licensing or management of hotels, amusement facilities or full service restaurants, without Lessee’s prior written consent which Lessee shall not unreasonably withhold.

Section 20.02 – Cruise Corridor Roadway. Lessee acknowledges and understands that Lessor is in the process of constructing a new public “Cruise Corridor” roadway, funded in part by grants from the Texas Department of Transportation, which will be at least fifty feet wide, running in a generally east-west direction, north of Harborside Drive, and which will cross the Leased Premises. Lessor agrees that it will consult with Lessee when determining the specific location at which the road will cross the Leased Premises; provided, however, absent an agreement between Lessor and Lessee (a) such road will be situated generally in the vicinity of the existing road shown in Lessor’s “20 Year Master Plan Draft” dated June 2019; and (b) such roadway shall not adversely impact Lessee’s operation or improvements located on the Leased Premises. Lessee shall not construct any improvements in the vicinity of such road, as shown in said 20 Year Master Plan Draft. Once constructed, (x) the portion of this roadway crossing the Leased Premises will no longer be part of the Leased Premise, and (y) Lessee shall have an easement over, under and across such roadway for purposes of ingress and egress and such other uses incidental to Lessee’s operation of the Leased Premises for Lessee, its Subtenants, licensees and invitees.

Section 20.03 – Special Dockage Charge for the Vessel *Boardwalk*.

- (a) Lessor agrees that notwithstanding the dockage charges set forth in The Board of Trustees of the Galveston Wharves Tariff No. 7, which may be amended from time to time (the “Tariff”), during the Term of the Agreement Lessee shall have a preferential right to tie up a Controlled Vessel (defined below) at the Pier 21 berth in accordance with the provisions for Pier Assignment under Section 100 of the Tariff, except on Lessor Preferential Dates (also defined below). Additionally, during each calendar year of the Term, including any Renewal Terms, Lessee shall receive discounts in dockage charges otherwise payable under the Tariff of (1) twenty-five percent (25%) for the first 60 aggregate days during which the Vessels *Boardwalk* (of Georgetown, C.I.), *Boardwalk* (of The Creek, C.I.), or any future Vessel which may be owned by Lessee or Lessee’s corporate affiliates or its ultimate majority shareholder (collectively “Controlled Vessels” and each a “Controlled Vessel”), are docked at Pier 21, and (2) fifty percent (50%) for the sixty-first (61<sup>st</sup>) day and each additional day thereafter during which Controlled Vessels are docked at Pier 21. For the avoidance of doubt, (a) only one Controlled Vessel at a time will have the preferential right to tie up at the Pier 21 berth and receive the discounted dockage rate described herein; (b) all days during which a Controlled Vessel is docked at the Pier 21 berth will be counted toward the day totals set forth in clauses (1) and (2) above); (c) there shall be no requirement that any days be consecutive in order to satisfy the day totals set forth in clauses (1) and (2) above; and (d) all other terms and charges

APP

under the Tariff shall apply to the Controlled Vessel. Commencing as of the Seventh Amendment Effective Date and until the end of the Term, if Lessor offers or charges a dockage charge which is lower than the rates stated herein to a paying third party vessel tying up at the Pier 21 berth, then Lessor agrees, effective as of the date that such rate was offered or charged, to reduce the rates charged on the Controlled Vessels to any amount equal to such third party rate.

- (b) On or before January 1 of each calendar year of the Term, Lessee will notify Lessor in writing of the dates on which Lessee reasonably plans to tie up a Controlled Vessel at the Pier 21 berth during said calendar year ("Lessee Preferential Dates"); provided, however absent notice by Lessee to the contrary, the four week period preceding Ash Wednesday and the four week period following Ash Wednesday shall be deemed to be Lessee Preferential Dates each calendar year, regardless of whether Lessee has timely submitted a notice. Lessee shall have a preferential right to tie up a Controlled Vessel on Lessee Preferential Dates, provided that none of the dates on the list has already been designated as a Lessor Preferential Date (defined below).
- (c) From time to time, Lessor may use the Pier 21 berth for special events of public interest, such as (by way of example and not limited to) christening or other ceremonies for United States Navy vessels, ceremonial Port Calls by foreign naval vessels, and port calls by seaworthy historically significant vessels. The specific dates during which such special events occur are "Lessor Preferential Dates." Lessor shall notify Lessee promptly and in writing of any Lessor Preferential Dates. If Lessor notifies Lessee of any Lessor Preferential Dates prior to January 1 of a calendar year, Lessee shall not include those Lessor Preferential Dates on its list of Lessee Preferential Dates for that calendar year (except for the four-week period preceding Ash Wednesday and the four-week period following Ash Wednesday each calendar year). Additionally, Lessor may designate additional Lessor Preferential Dates during a calendar year on dates that were not included in Lessee's list of Lessee Preferential Dates, or otherwise deemed to be Lessee Preferential Dates, for that calendar year.
- (d) Lessee will also have a preferential right to tie up a Controlled Vessel on any dates during a calendar year of the Term which are not Lessor Preferential Dates, even if those dates were not included in Lessee's list of Lessee Preferential Dates.

NAB

## EXHIBIT A-1

May 9, 1990 (Revised June 26, 1990)

Metes & Bounds Descriptions of eight Tracts, identified as Tracts 1-A, 1-B, 2, 4, 7, 8, 9, and 10, all being out of Blocks 740, 741 and 742, part of 20th., 21st. and 22nd. Streets, and part of the Michael B. Menard Survey, all in the City of Galveston, Galveston County, Texas.

### TRACT 1-A

All of Block 740, part of Block 741, that part of 21st. Street that lies West of Block 740 and East of Block 741, and part of the Michael B. Menard Survey, all in the City of Galveston, in Galveston County, Texas, and being more fully described by metes and bounds as follows;

**BEGINNING** at the Southeast corner of said Block 740;

**THENCE** South  $73^{\circ}20'20''$  West, along the South line of Block 740, across 21st. Street, and along the South line of Block 741, and along the North line of Port Industrial Boulevard (Avenue A), a distance of 680.00 feet to a point for corner;

**THENCE** North  $16^{\circ}39'40''$  West, along the West line of Block 741 and the East line of 22nd. Street, a distance of 54.80 feet to a point for corner;

**THENCE** North  $12^{\circ}20'28''$  East, 19.13 feet; North  $48^{\circ}59'31''$  East, 57.60 feet; and North  $57^{\circ}47'20''$  East, 92.20 feet to a point for corner in the North line of Block 741, and being 149.42 feet West of the Northeast corner of Block 741;

**THENCE** North  $16^{\circ}39'40''$  West, a distance of 40.24 feet to a point for corner;

**THENCE** North  $57^{\circ}47'20''$  East, a distance of 65.00 feet to a point for corner;

**THENCE** North  $25^{\circ}22'41''$  West, a distance of 241.27 feet to a point for corner;

**THENCE** North  $64^{\circ}37'18''$  East, parallel with and 65 feet perpendicularly distant South of the Galveston Harbour line, a distance of 510.02 feet to a point of intersection with the Northerly projection of the West line of 20th Street;

**THENCE** South  $16^{\circ}39'40''$  East, along a Northerly projection of the West line of 20th. Street, at 378.49 feet passing the Northeast corner of said Block 740, a total distance of 498.38 feet to the PLACE OF BEGINNING, containing 245,694 square feet of land, more or less.

APB

Revised: 5-31-90  
6-07-90

TRACT 1-B

Part of the Michael B. Menard Survey in the City of Galveston, in Galveston County, Texas, and being more fully described by metes and bounds as follows;

COMMENCING at the Southeast corner of Block 740;

THENCE North  $16^{\circ}39'40''$  East, at 120 feet passing the Northeast corner of said Block 740, a total distance of 498.49 feet to a point for corner lying in the Southerly edge of a 60 foot concrete pier; South  $64^{\circ}37'18''$  West, along and with said 60 foot concrete pier, a distance of 465.02 feet to the POINT OF BEGINNING:

THENCE South  $64^{\circ}37'18''$  West, a distance of 45.00 feet to a point for corner;

THENCE North  $25^{\circ}22'41''$  West, a distance of 65.00 feet to a point for corner lying in the Southerly line of the Galveston Harbour;

THENCE North  $64^{\circ}37'18''$  East, along and with said Southerly line of Galveston Harbour, a distance of 45.00 feet to a point for corner;

THENCE South  $25^{\circ}22'41''$  East, a distance of 65.00 feet to the POINT OF BEGINNING and containing 2,925.0 square feet of land, more or less.

DAB

Revised: 5-31-90  
6-07-90

TRACT 2

Part of Block 742, part of Block 743, that part of 23rd. Street that lies West of Block 742 and East of Block 743, and part of the Michael B. Menard Survey, all in the City of Galveston, in Galveston County, Texas, and being more fully described by metes and bounds as follows;

**BEGINNING** at the Southeast corner of Block 742;

**THENCE** South  $73^{\circ}20'20''$  West, along the South line of Block 742, across 23rd. Street, and along the South line of Block 743, and along the North line of Fort Industrial Boulevard (Avenue A), a distance of 680.00 feet to a point for corner being the Southwest corner of Block 743;

**THENCE** North  $16^{\circ}39'40''$  West, along the West line of Block 743 and the East line of 24th. Street, a distance of 12.30 feet to a point for corner;

**THENCE** in a Northeasterly direction along a curve to the left having a radius of 1833.80 feet and a central angle of  $2^{\circ}43'55''$ , the long chord of which bears North  $63^{\circ}40'46''$  East, 87.43 feet, a distance of 87.44 feet along the arc to a point of tangency;

**THENCE** North  $61^{\circ}40'20''$  East, a distance of 429.10 feet to a point of curve to the right;

**THENCE** Northeasterly, along the arc of a curve to the right having a radius of 1107.90 feet and a central angle of  $8^{\circ}20'01''$ , the long chord of which bears North  $65^{\circ}50'20''$  East, 161.00 feet, a distance of 161.14 feet along the arc to a point for corner;

**THENCE** South  $60^{\circ}03'56''$  East, a distance of 20.31 feet to the Northeast corner of Block 742;

**THENCE** South  $16^{\circ}39'40''$  East, along the East line of Block 742, a distance of 120.00 feet to the PLACE OF BEGINNING, and containing 53,152.4 square feet of land, more or less.

PMB

Revised:6-26-90

TRACT 4

Part of Block 741 and part of the Michael B. Menard Survey, all in the City of Galveston, in Galveston County, Texas, and being more fully described by notes and bounds as follows;

BEGINNING at a point lying in the West line of Block 741, the same being the East line of 22nd. Street, said point being North 16°39'40" West, a distance of 54.80 feet from the Southwest corner of said Block 741;

THENCE North 16°39'40" West, at 65.20 feet passing the Northwest corner of said Block 741, a total distance of 105.44 feet to a point for corner;

THENCE North 73°20'20" East, parallel with the North line of Block 741, a distance of 86.36 feet to a point for corner;

THENCE North 57°47'20" East, a distance of 21.00 feet to a point for corner;

THENCE North 19°40'49" West, a distance of 115.98 feet to a point for corner;

THENCE South 89°46'20" East, a distance of 14.50 feet to a point for corner;

THENCE South 19°40'49" East, a distance of 117.42 feet to a point for corner;

THENCE North 73°20'20" East, a distance of 30.00 feet to a point for corner;

THENCE South 16°39'40" East, a distance of 40.24 feet to a point for corner lying in the North line of Block 741 and being 149.42 feet South 73°20'20" West of the Northeast corner of said Block 741;

THENCE South 57°47'20" West, a distance of 92.20 feet to a point for corner;

THENCE South 48°59'31" West, a distance of 57.60 feet to a point for corner;

THENCE South 12°20'28" West, a distance of 19.13 feet to the POINT OF BEGINNING and containing 11,300 square feet of land, more or less.

APB



Revised:6-26-90

TRACT 7

All that part of 20th. Street that lies West of Block 739 and East of Block 740 and part of the Michael B. Menard Survey, all in the City of Galveston, in Galveston County, Texas, and being more fully described by metes and bounds as follows;

**BEGINNING** at the Southeast corner of Block 740;

**THENCE** North  $16^{\circ}39'40''$  West, along the East line of Block 740, the same being the West line of 20th. Street, at 120 feet passing the Northeast corner of Block 740, a total distance of 498.38 to a point for corner in the South boundary of the Galveston Harbour Line;

**THENCE** North  $64^{\circ}37'18''$  East, a distance of 80.93 feet to the point of intersection with the Northerly projection of the East line of 20th. Street;

**THENCE** South  $16^{\circ}39'40''$  East, along the Northerly projection of the East line of 20th. Street, at 390.76 feet passing the Northwest corner of Block 739, a total distance of 510.65 feet to a point for corner in the North line of Fort Industrial Boulevard and being the Southwest corner of Block 739;

**THENCE** South  $73^{\circ}20'20''$  West, along the North line of Fort Industrial Boulevard and across 20th. Street, a distance of 80.00 feet to the **PLACE OF BEGINNING** and containing 40,367 square feet of land, more or less.

APPB

Revised 5/11/98  
6/07/98

TRACT 8

All that part of 22nd. Street that lies West of Block 741 and East of Block 742 and part of the Michael B. Menard Survey, all in the City of Galveston, in Galveston County, Texas, and being more fully described by metes and bounds as follows;

**BEGINNING** at the Southwest corner of Block 741;

**THENCE** South  $73^{\circ}20'20''$  West, along the North line of Fort Industrial Boulevard and across 22nd. Street, a distance of 80.00 feet to a point for corner being the Southeast corner of Block 742;

**THENCE** North  $16^{\circ}39'40''$  West, along the East line of Block 742, at 120.00 feet passing the Northeast corner of Block 742, a total distance of 163.66 feet to a point for corner;

**THENCE** in a Easterly direction, North  $84^{\circ}56'46''$  East, a distance of 16.99 feet, and North  $73^{\circ}20'20''$  East, a distance of 63.35 feet to the point of intersection with the Northerly projection of the East line of 22nd. Street;

**THENCE** South  $16^{\circ}39'40''$  East, along the Northerly projection of the East line of 22nd. Street, at 40.24 feet passing the Northwest corner of Block 741, a total distance of 160.24 feet to the **PLACE OF BEGINNING** and containing 12,847.7 square feet of land, more or less.

DAB

Revised:6-26-90

TRACT 9

Part of the Michael B. Menard Survey in the City of Galveston, in Galveston County, Texas, and being more fully described by and bounds as follows;

**BEGINNING** at a point lying in the Northerly projection of the East line of 20th. Street, said point being North  $16^{\circ}39'40''$  West, a distance of 125.9 feet from the Northwest corner of Block 739;

**TRENC** North  $16^{\circ}39'40''$  West, along and with said Northerly projection, a distance of 22.5 feet to a point for corner;

**TRENC** North  $61^{\circ}42'00''$  East, parallel with the Northerly edge of a 20 foot concrete roadway (Old Wharf Road), a distance of 272.0 feet to a point for corner;

**TRENC** North  $28^{\circ}18'00''$  West, a distance of 29.0 feet to a point for corner in an existing wooden bulkhead;

**TRENC** North  $61^{\circ}42'00''$  East, along the line of said existing wooden bulkhead, a distance of 262.5 feet to a point for angle;

**TRENC** North  $57^{\circ}07'15''$  East, continuing along said bulkhead, a distance of 321.7 feet to a 3 inch iron fence post for corner;

**TRENC** North  $35^{\circ}56'05''$  East, along and with said fence, a distance of 72.3 feet to a point for corner;

**TRENC** in a Southeasterly direction, South  $36^{\circ}06'55''$  East, a distance of 128.4 feet; South  $17^{\circ}44'16''$  East, a distance of 56.4 feet; and South  $54^{\circ}46'28''$  East, a distance of 49.8 feet;

**TRENC** South  $16^{\circ}39'40''$  East, a distance of 22.0 feet to a point for corner;

**TRENC** South  $73^{\circ}20'20''$  West, parallel with the north line of Blocks 738 and 739, and the South edge of a 20 foot concrete roadway (Old Wharf Road), a distance of 697.0 feet to a point for angle;

**TRENC** South  $61^{\circ}42'00''$  West, continuing parallel with said concrete roadway, a distance of 267.0 feet to the **POINT OF BEGINNING** and containing 93,643 square feet of land, more or less.

RAB

Revised:6-26-90

TRACT 10

Part of the Michael B. Menard Survey in the City of Galveston, in Galveston County, Texas, and being more fully described by metes and bounds as follows;

COMMENCING at the Southeast corner of Block 740;

THENCE North  $16^{\circ}39'40''$  West, along and with the East line of said Block 740, at 120 feet passing the Northeast corner of said Block, a total distance of 498.49 feet to a point lying in the Southerly edge of a 60 foot concrete pier and being the POINT OF BEGINNING;

THENCE South  $64^{\circ}37'18''$  West, along the Southerly edge of said 60 foot concrete pier, a distance of 465.02 feet to a point for corner;

THENCE North  $25^{\circ}22'41''$  West, a distance of 65.00 feet to a point for corner lying in the Southerly line of the Galveston Harbour;

THENCE in an Easterly direction, along and with the Southerly line of Galveston Harbour, North  $64^{\circ}37'18''$  East, a distance of 305.02 feet, and North  $62^{\circ}17'29''$  East, a distance of 252.68 feet to the point of intersection with the Northerly projection of the East line of 20th. Street;

THENCE South  $16^{\circ}39'40''$  East, along said Northerly projection, a distance of 76.15 feet to a point for corner;

THENCE South  $64^{\circ}37'18''$  West, a distance of 80.93 feet to the POINT OF BEGINNING and containing 37,090 square feet of land, more or less.

APB

EXPANSION: PARCEL THREE

Beginning at a point on the northwest corner of the bulkhead at the southwest corner of Pier 22 Slip;

Thence in an easterly direction for a distance of 356'2" along the north edge of the pile cap to an angle point end cap;

Thence to the left at an angle of 34°21' for a distance of 61' to a point for corner;

Thence to the right at an angle of 125°23' for a distance of 111'5" to a point for corner;

Thence to the right at an angle of 76°54' for a distance of 21' to a point for corner;

Thence to the right at an angle of 127°33' for a distance of 168'6½" to a point 6" north of road from Pier 23 to 22nd Street;

Thence in a westerly direction 6" north of a parallel to road for a distance of 223' to a point for corner;

Thence to the right in a northwesterly direction 6" northeast of and parallel to road to the point of beginning.

RAB