

**AMENDMENT NO. 2 TO AGREEMENT BETWEEN
SAN DIEGO UNIFIED PORT DISTRICT
and
R.I. PROPERTIES, INC.
dba
RETAIL INSITE
for
REAL ESTATE BROKER SERVICES
AGREEMENT NO. 163-2018**

The parties to this Amendment No. 2 to Agreement are the SAN DIEGO UNIFIED PORT DISTRICT, a public corporation (District) and R.I. PROPERTIES, INC. dba RETAIL INSITE, a California Corporation (Service Provider).

Recitals:

District and Service Provider are parties to an Agreement for Real Estate Broker Services. The agreement is on file in the Office of the District Clerk as Document No. 68690 dated July 24, 2018, as amended by Amendment No. 1, Document No. 69947 dated May 24, 2019. It is now proposed to amend Attachment B, Compensation & Invoicing Section 1. Compensation of the existing agreement to amend the commission fee structure for leases within Seaport Village.

The Parties Agree:

1. Attachment B, **COMPENSATION & INVOICING**, Section 1, COMPENSATION, shall be deleted in its entirety and replaced with the following:
 1. COMPENSATION
 - a. For the satisfactory performance and completion of the services under this Agreement, District shall pay Service Provider compensation as set forth hereunder within the term of this Agreement based on the following:
 - 1) For all lease agreements with terms of up to five years (excluding option terms) for which Service Provider provides services except for relocations of existing tenants at Seaport Village, the greater of six percent (6%) of the total minimum annual rent (excluding option terms

and excluding operating expense reimbursements), or \$7,500 per lease agreement.

- 2) For all lease agreements with terms for more than five years (excluding option terms) for which Service Provider provides services except for relocations of existing tenants at Seaport Village, six percent (6%) of the total minimum annual rent for the first five years of the term and three percent (3%) of the total minimum annual rent for the remaining years of the term (excluding option terms and excluding operating expense reimbursements) per lease agreement.
- 3) For all lease agreements for which Service Provider provides services that are relocations of existing tenants at Seaport Village, the greater of three percent (3%) of the total minimum annual rent (excluding option terms and excluding operating expense reimbursements) or \$3,750.00 per lease agreement.
- 4) District shall not pay Service Provider compensation if an existing tenant at Seaport Village exercises current lease option.

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2. All other terms, covenants, and conditions in the original Agreement shall remain in full force and effect and shall be applicable to this Amendment.

SAN DIEGO UNIFIED PORT DISTRICT

**R.I. PROPERTIES, INC.
DBA RETAIL INSITE**

Tony Gordon
Director, Real Estate

Don Moser

Don Moser
Secretary

Approved as to form and legality:
GENERAL COUNSEL

By: Assistant/Deputy

A manually signed copy of this Amendment transmitted by email or any other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Amendment.