

**SUPPLEMENT NO. 7**  
**TO THE ON AIRPORT RENTAL CAR CONCESSION AND LEASE AGREEMENT**

This Supplement No. 7 to the On Airport Rental Car Concession and Lease Agreement (“Supplement No. 7”), is made and entered into by and between the Oklahoma City Airport Trust (“TRUST”), and The Hertz Corporation, (“CONCESSIONAIRE”),

**W I T N E S S E T H :**

**WHEREAS**, the TRUST leases, operates, and maintains certain real estate for the benefit of The City of Oklahoma City (“City”), known as OKC Will Rogers International Airport (“Airport”), located in Oklahoma and Cleveland Counties; and

**WHEREAS**, on July 25, 2013, the TRUST and CONCESSIONAIRE entered into an On Airport Rental Car Concession and Lease Agreement as subsequently amended by Supplemental Agreement Nos. 1, 2, 3, 4, 5, and 6, (“Original Agreement”), whereby CONCESSIONAIRE was granted the right and privilege of operating a non-exclusive concession for the conduct of a rental car business at the Airport; and

**WHEREAS**, the Original Agreement provided for Reallocation of the Ready Return Premises at the end of the Initial Period pursuant to Section 4.7, but the end of the Initial Period occurred in the middle of the COVID-19 pandemic; and

**WHEREAS**, the TRUST and all the On-Airport RAC (as defined in the Original Agreement) concessionaires, including this CONCESSIONAIRE, agreed to delay Reallocation (as defined in the Original Agreement) because of the widespread impacts on the Airport and rental car industries; and

**WHEREAS**, the parties agreed to the Reallocation of the Ready Return Premises with an effective date of June 1, 2023; and

**WHEREAS**, the parties, along with the other On-Airport RAC concessionaires discussed a potential 2 to 3-year extension of the term and some additional changes to certain other terms and conditions in light of the lingering effects that the COVID-19 pandemic had on airports and rental car companies’ recovery.

**WHEREAS**, the parties have agreed to extend the Term of the Agreement by two (2) years and the Federal Aviation Administration does not object to the extension of the term which prevents other rental car companies from potentially entering into the on Airport rental car market at the Airport; and

**WHEREAS**, the parties, along with the other On-Airport RAC concessionaires further agree to revise certain terms and provisions of the Original Agreement.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

1. This Supplement No. 7 is effective March 1, 2026 (“Effective Date”).

2. The parties agree that Section 3.1 Term of the Original Agreement is hereby deleted in its entirety, and replaced with the following:

**“3.1 Term.** The Term of this Agreement shall commence on the DBO and shall continue for a period of twelve (12) years, unless earlier terminated pursuant to any provision of this Agreement. This Agreement shall expire at the end of the Term, and TRUST and CONCESSIONAIRE shall have no further obligations in relation to this Agreement except as described herein.”

3. The parties agree that Section 6.1.1 of Article 6 – Rents, Fees and Charges of the Original Agreement is hereby deleted in its entirety, and replaced with the following:

**“6.1.1 Ground Rent.** CONCESSIONAIRE shall pay Ground Rent equal to CONCESSIONAIRE’S Total Rentable Square Footage of 332,628 square feet as set forth in Section 4.4 multiplied by the following Ground Rental Rate schedule:

Contract Years 1 and 2:	Fifty Cents (\$0.50) per square foot per year
Contract Years 3 and 4:	Fifty-one Cents (\$0.51) per square foot per year
Contract Years 5 and 6:	Fifty-two Cents (\$0.52) per square foot per year
Contract Years 7 and 8:	Fifty-three Cents (\$0.53) per square foot per year
Contract Years 9 and 10:	Fifty-four Cents (\$0.54) per square foot per year
Contract Years 11 and 12:	Fifty-five Cents (\$0.55) per square foot per year”

4. The parties agree that Section 7.5 Capital Reserve Fund Schedule of the Original Agreement is hereby deleted in its entirety, and replaced with the following:

**“7.5 Capital Reserve Fund Schedule.** The annual contribution to the Capital Reserve Fund each Contract Year will be made after the payment of each year’s ConRAC Debt Service and to the extent CFC revenues are sufficient to meet the scheduled amount for the Capital Reserve Fund. In the event there are insufficient funds to meet the scheduled amount for the Capital Reserve Fund in any Contract Year, the Capital Reserve Fund will be funded to the extent of such revenues. In the event of a Contingent Fee Event, contributions to the Capital Reserve Fund will be suspended until such time as the CFC has been increased in the amount recommended by the Director which is intended to sufficiently fund the CFC Program as defined in Section 7.7.1.

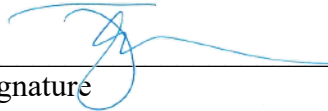
The Capital Reserve Fund shall be funded at the following scheduled amounts:

Contract Years 1-5:	\$200,000 per year
Contract Years 6-12:	\$800,000 per year

5. It is understood and agreed by the TRUST and CONCESSIONAIRE that, except as amended by this Supplement No. 6 all other terms and conditions of the Original Agreement shall remain in full force and effect to the extent they are not in conflict with any provision contained in this Supplement No. 6, and the recitals and provisions of this Supplement No. 6 shall become a part of the Original Agreement as if fully written therein and known hereinafter as the “Agreement.”

**IN WITNESS WHEREOF**, the parties hereto have set their hands to this Supplement No. 7 to be effective as of the Effective Date stated above.

**THE HERTZ CORPORATION**

  
\_\_\_\_\_  
Signature

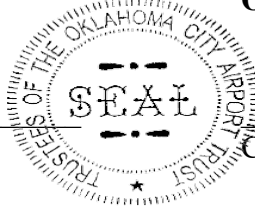
\_\_\_\_\_  
VP, Real Estate and Concessions  
Title

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**APPROVED** by the Oklahoma City Airport Trust and signed by the Chairman this 24TH day of  
APRIL, 2025.

**ATTEST:**

Amy K. Simpson  
Trust Secretary



**OKLAHOMA CITY AIRPORT TRUST**

Jerry Salmon  
Chairman

**APPROVED** by the Council of City of Oklahoma City and signed by the Mayor this 6TH day  
of MAY, 2025.

**ATTEST:**

Amy K. Simpson  
City Clerk



**CITY OF OKLAHOMA CITY**

David Holt

**REVIEWED** for form and legality.

Jami Blocker  
Assistant Municipal Counselor/  
Attorney for the Trust