

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS

AMENDMENT NO. 3

TO

THE FRANCHISE AGREEMENT

BETWEEN THE CITY OF NEW YORK AND CITYBRIDGE, LLC

**FOR THE INSTALLATION, OPERATION, AND MAINTENANCE OF PUBLIC
COMMUNICATIONS STRUCTURES IN THE BOROUGHS OF THE BRONX, BROOKLYN,
MANHATTAN, QUEENS AND STATEN ISLAND**

Contract No. number RCT1-858-20158202566

THIS AMENDMENT No. 3 (“Amendment No. 3”), which shall commence as of March 21, 2020 (the “Amendment No. 3 Commencement Date”), modifies the above referenced Agreement (as previously amended) by and between CityBridge, LLC, (the “Franchisee”) and the City of New York (the “City”), acting through its Department of Information Technology and Telecommunications (“DoITT”).

PURPOSE OF AMENDMENT AND AUTHORITY

The purpose of this Amendment No. 3 is to further amend the Agreement to modify the rights and responsibilities of the parties, including: (1) modification of construction, installation, and siting requirements applicable to Franchisee, (2) permitting an Advertising New Form Factor Structure, Non-Advertising New Form Factor Structure (each as defined herein below) and retrofit for current Structures, subject to all required approvals, including but not limited to design approval by the Public Design Commission, (3) adding the installation of Wireless Siting Equipment as an ancillary service subject to requirements herein, (4) the removal of Existing PPTs, (5) modification of Franchisee’s minimum investment commitments, (6) modification of Compensation requirements, and (7) modification to advertising space available to the City for its own use.

This Amendment No. 3 is entered into pursuant to Section 15.18 of the Agreement and has satisfied all administrative prerequisites to its effectuation. The Franchise and Concession Review Committee (“FCRC”) held a public hearing on this Amendment No. 3, which was a

PROPOSED DRAFT AMENDMENT NO. 3

Terms subject to all approvals required by the City

May 27, 2021

full public proceeding affording due process in compliance with the requirements of Chapter 14 of the Charter. The FCRC, at its duly constituted meeting held on [date], voted on and approved the modifications to the Agreement set forth in this Amendment No. 3.

RELEVANT HISTORY

Whereas, \$25 million in previously forborne Minimum Annual Guarantee amounts due the City were remitted to the City upon approval by the FCRC of this Amendment No. 3. The remainder of forborne Minimum Annual Guarantee payments owed prior to the Amendment No. 3 Commencement Date, amounting to a total of \$35 million dollars, will be paid to the City pursuant to this Amendment No. 3, in amounts and over time in accordance with the Agreement. In addition, further Minimum Annual Guarantee amounts and other compensation will be due in accordance with the Agreement. All such amounts are detailed in Section III of this Amendment No. 3.

Whereas, pursuant to Section 2.2 of the Agreement, the Commissioner, on [DATE], approved Franchisee's request to extend the term of the Agreement, such extension having been contingent on FCRC approval of this Amendment No. 3 and payment by Franchisee of the forborne Minimum Annual Guarantee payment described above. As such, the Agreement shall continue for an Extended Term beginning on June 25, 2026 and such Extended Term will expire on March 22, 2030.

Now therefore, the parties agree as follows:

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

DEFINED TERMS

Capitalized terms used in this Amendment No. 3 which are not defined herein shall have the meanings ascribed to such terms in the Agreement.

“Amendment No. 3 Effective Date” means the date of a written notice from DoITT to Franchisee informing Franchisee that Amendment No. 3 has been registered with the Comptroller.

I. AMENDMENTS TO DESIGN AND IMPLEMENTATION

1. Section 1.1.2 of Attachment SRV is deleted in its entirety and replaced as follows:

The Structure designs must fit within one or more of the following design envelopes, the final dimensions and designs of which are subject to Design Approval and associated conditions, modifications, and requirements:

- (i) Advertising Structure: 114” in height and 11” by 35” in dimension.
- (ii) Non-Advertising Structure: 122.9” in height and 11” by 16” in dimension.
- (iii) Retrofitted Advertising Structure: no more than twenty feet in height and no more than 22” by 35” in dimension.
- (iv) Advertising New Form Factor Structure: no more than thirty-two feet (32’) in height and no more than twenty-eight inches (28”) by thirty-four inches (34”) in dimension.
- (v) Non-Advertising New Form Factor Structure: no more than thirty-two feet (32’) in height and twenty-two inches (22”) by thirty-two inches (32”) in dimension.

For the avoidance of doubt, the width and depth of Structures may vary when measured from different points horizontally along the vertical axis, but at no point may such dimensions exceed the above specifications.

Final dimensions and designs of Structures shall be provided to the Commissioner for his or her approval prior to seeking required Design Approval for such Structures. Notwithstanding anything to the contrary contained herein, Non-Advertising Structures and Non-Advertising New Form Factor Structures shall not be illuminated. No part of any Advertising screen or any device protruding from a Structure (“Projection”), nor the placement of any Structure itself, may impede pedestrian, vehicular or bicycle traffic, or pose a danger to pedestrians or bicyclists. The placement of Advertising screens or any Projection must comply with ADA requirements and be made in accordance with Design Approval.

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

2. Section 1.2.1 (i) of Attachment SRV is deleted in its entirety and replaced as follows:

The Franchisee shall construct, install and activate no fewer than 4,000 Public Communications Structures over the Term, in accordance with the build-out and distribution schedule in Section 1.2.3 of this Attachment SRV. The schedule set forth in Section 1.2.3 of this Attachment SRV sets forth the minimum number of Structures required to be built and operational on a cumulative basis as of the end of each Build Year (as defined in Section 4.1.8 of Attachment SRV, as amended by Amendment No. 2) and identifies minimum numbers of Structures that must be installed for certain underserved community districts, identified herein, also on a cumulative basis as of the end of each Build Year.

3. Section 1.2.1 (ii) of Attachment SRV is deleted in its entirety and replaced as follows:

The Franchisee shall be obligated to install no fewer than 2,131 new Structures at Existing PPT locations or at locations proposed by Franchisee and approved by DoITT (collectively, the “New Structures”), at a rate of installation of at least the rate reflected in the tables appearing in Section 1.2.3 and consistent with the provisions herein. Notwithstanding the foregoing, DoITT shall have the right, in its sole discretion, to deny approval of any location. In the event that approval of any location is denied by DoITT, Franchisee shall promptly submit a proposed alternative location, which alternative shall also be subject to DoITT’s review and approval.

4. The first sentence of Section 1.2.1(iii) of Attachment SRV is deleted in its entirety and replaced as follows:

(iii) In regard to locations for New Structure installations, the Franchisee and DoITT have the rights and obligations set forth herein, including but not limited to, in Section 1.2.1(iii)(a) and in Section 1.2.7.

5. Sections 1.2.1(iii) (b) of Attachment SRV is deleted in its entirety.

6. Section 1.2.1 (iv) of Attachment SRV is deleted in its entirety and replaced as follows:

The Franchisee’s obligation to satisfy the build-out requirements set forth in this Section 1.2 is not contingent upon the responsiveness of the providers of electricity or conduit access, or any other necessary service.

7. Section 1.2.3 of Attachment SRV is deleted in its entirety and replaced as follows:

1.2.3 The following is the schedule described in Section 1.2.1(i) above. The schedule is intended to be cumulative, so that, for example, the number listed for

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

Total Number of Structures in (vii) below is the cumulative number that is to be installed over the full seven (7) years from the Effective Date through the seventh anniversary of the Effective Date. For sub-paragraphs (i) through (v) below the Total Number of Structures reflects the number of Structures actually installed by Franchisee as of the date hereof. For sub-paragraphs (vi) through (x) below the Total Number of Structures reflects the number of Structures Franchisee shall construct, install and activate in future Build Years.

- (i) Structures to be installed and operational by the end of the Build Year 1 and shall be distributed as follows:

CD Structures (as defined in Section 1.2.3(xiii) below)	Total Number of Structures
N/A	266

- (ii) Structures to be installed and operational by the end of the Build Year 2 and shall be distributed as follows:

CD Structures	Total Number of Structures
N/A	935

- (iii) Structures to be installed and operational by the end of the Build Year 3 and shall be distributed as follows:

CD Structures	Total Number of Structures
N/A	1,728

- (iv) Structures to be installed and operational by the end of the Build Year 4 and shall be distributed as follows:

CD Structures	Total Number of Structures
N/A	1,816

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

- (v) Structures to be installed and operational by the end of the Build Year 5 and shall be distributed as follows:

CD Structures	Total Number of Structures
N/A	1,816

- (vi) Structures to be installed and operational by the end of the Build Year 6 and shall be distributed as follows, however, notwithstanding the requirements set forth herein for Build Year 6, the installation of fifty (50) new CD Structures by the end of calendar year 2021 shall constitute compliance with this subdivision (vi):

CD Structures	Total Number of Structures
50	1,916

- (vii) Structures to be installed and operational by the end of the Build Year 7 and shall be distributed as follows:

CD Structures	Total Number of Structures
310	2,226

- (viii) Structures to be installed and operational by the end of the Build Year 8 and shall be distributed as follows:

CD Structures	Total Number of Structures
535	2,761

- (ix) Structures to be installed and operational by the end of the Build Year 9 and shall be distributed as follows:

CD Structures	Total Number of Structures
680	3,441

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

- (x) Structures to be installed and operational by the end of the Build Year 10 and shall be distributed as follows:

CD Structures	Total Number of Structures
739	4,000

- (xi) Construction of Structures required in Section 1.2.3 (vi) of Attachment SRV shall begin within ninety (90) days of the Amendment No. 3 Effective Date subject to timely efforts by DoITT to renew notices to proceed for sites in numbers corresponding to the construction schedule listed above (provided that Franchisee has provided a list of notices to proceed for renewal no later than the Amendment No. 3 Effective Date). Such notices to proceed may be renewed, in DoITT's sole discretion, provided that site conditions have not changed and Franchisee shall utilize, to the extent possible, sites subject to such renewed notices to proceed in order to meet its obligations in (vi) above. Franchisee shall submit a list of alternate sites immediately upon written request by DoITT.
- (xii) At least ninety percent (90%) of the New Structures must be installed in Manhattan above 96th Street and in the Bronx, Brooklyn, Queens, and Staten Island. Location of New Structures in Manhattan below 96th Street shall be proposed by Franchisee, provided that Franchisee shall propose such locations consistent with the siting criteria referenced in this Franchise Agreement, including but not limited to Exhibit 4 (Siting Criteria) of Attachment SRV, and applicable law (including the PPT Rules), and shall be deployed at a rate no greater than a one to three (1 to 3) ratio to those in Manhattan above 96th Street and in the Bronx, Brooklyn, Queens, and Staten Island.
- The first 300 New Structures are to be 1) Advertising Structures and/or 2) in the event that Design Approval is received, Advertising New Form Factor Structures. For the avoidance of doubt, the first 300 New Structures shall be timely installed pursuant to 1.2.3 (vi) and (vii) above notwithstanding any delay, or denial, of Design Approval (as defined in Section 4.1.13 of Attachment SRV, as amended herein).
- (xiii) Location of Structures in Manhattan above 96th Street or in the Bronx, Brooklyn, Queens, or Staten Island shall be proposed by Franchisee, subject to all required DoITT and City approvals, including but not

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

limited to those required in Section 4.2.1 of the Agreement and Sections 1.2.1 (ii) and 1.2.7 of Attachment SRV and provided that Franchisee installs and activates Structures in the following numbers and in the following community districts by the end of the Initial Term and subject to the requirements of this Section 1.2.3 (the “CD Structures”).

Borough	Community District	Number of CD Structures
Bronx <i>Total: 80</i>	2	31
	5	20
	7	29
Brooklyn <i>Total: 147</i>	4	44
	9	14
	12	57
	16	32
Manhattan <i>Total: 138</i>	3	65
	12	73
Queens <i>Total: 180</i>	12	104
	14	76
Staten Island <i>Total: 194</i>	1	117
	3	77
Total		739

- (xiv) Franchisee will provide Build-out Documentation (as defined in Section 4.1.7 of Attachment SRV, as amended herein), upon DoITT’s request.
- (xv) Franchisee is granted the right to convert Advertising Structures to Retrofitted Advertising Structures, or replace with Advertising New Form Factor Structures or Non-Advertising New Form Factor Structures, each subject to Commissioner approval, Design Approval and subject to all applicable requirements pertaining to the siting of such Structures, including but not limited to Section 1.2.4 of Attachment SRV and Exhibit 4 (Siting Criteria) to Attachment SRV, as amended herein. DoITT shall have the right, in its sole discretion, to deny approval of any conversion of Advertising Structures to a different Structure design.

8. Section 1.2.4 of Attachment SRV is deleted in its entirety and replaced as follows:

For purposes of Section 1.2.3 of Attachment SRV, Franchisee shall utilize Advertising Structures, or, if Design Approval is received by Franchisee,

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

Advertising New Form Factor Structures. With DoITT's written consent (to be given in its sole discretion), in consultation with the affected Borough Presidents of the City and subject to all requirements herein, including but not limited to Section 4.2.1 of the Agreement, Franchisee may, in some instances and for the purposes of Franchisee's obligations in Section 1.2.3 of this Attachment SRV, install Non-Advertising Structures or Non-Advertising New Form Factor Structure.

9. Section 1.2.6 of Attachment SRV is deleted in its entirety and replaced as follows:

With DoITT's written consent, to be given in its sole discretion, the Franchisee may, but is not required to, install up to an additional 3,500 Structures, above and beyond the minimum numbers required in the preceding schedules, provided that the locations of additional Structures are mutually agreed upon by DoITT and the Franchisee, subject to applicable laws and all applicable City requirements, including but not limited to those in Section 4.2.1 of the Agreement and Sections 1.2.1 (ii) and 1.2.7 of Attachment SRV regarding siting and review of locations.

10. Section 1.2.7 of Attachment SRV is deleted in its entirety and replaced as follows:

The Franchisee shall only install New Structures at the locations identified in a Periodic Installation Schedule (as defined in Section 4.1.6 of Attachment SRV, as amended herein) and approved by DoITT. Beginning no later than the Amendment No. 3 Effective Date, and every four months thereafter, Franchisee shall provide to DoITT, for review and approval, a Periodic Installation Schedule and Build-out Documentation. DoITT will review such sites identified in the Periodic Installation Schedule and may, in its sole discretion, approve or deny such sites. In the event that approval of any site is denied by DoITT, Franchisee shall promptly submit a proposed alternative site, which alternative shall also be subject to DoITT's review and approval. For Structures which are not Existing PPT replacements, DoITT will, to the extent required, provide locations to the relevant Borough Presidents and Community Board for the Community District in which the proposed sites are located for review. Commencing in and including Build Year 8, in the event that DoITT has not approved the sites on the Periodic Installation Schedule within 120 days of submission of such Periodic Installation Schedule, the Franchisee may, in writing, request of the Commissioner that a reasonable number of such New Structures be subtracted from the applicable Build Year and added to the totals required for the following Build Year.

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

The Commissioner may, in his or her sole reasonable discretion, approve or deny in writing such requests. In addition, in the case of deployment of Structures beyond the first 300 Advertising Structures that must be deployed, where Public Design Commission has not, despite approval being timely sought by Franchisee, approved an Advertising New Form Factor Structure, Non-Advertising New Form Factor Structure or Retrofitted Advertising Structure design, Franchisee may request in writing that the Commissioner, subject to his or her sole reasonable discretion, approve in writing that a reasonable number of such Structures be subtracted from the applicable Build Year and added to the totals required for the following Build Year. In such event, if the Public Design Commission does not approve an Advertising New Form Factor Structure, Non-Advertising New Form Factor Structure or Retrofitted Advertising Structure design in such following Build Year, such Structures shall be deployed using other approved designs, as specified in Section 1.1.2(i) of Attachment SRV.

11. Section 1.2.8 of Attachment SRV is deleted in its entirety and replaced as follows:

(i) Notwithstanding anything to the contrary contained herein, non-operational Existing PPTs, estimated to be approximately 239 as of the date of the FCRC approval of Amendment No. 3, and their enclosures, including any such Existing PPT enclosures with missing phones, must be made fully operational as of December 31, 2020 or removed, with sidewalks promptly restored and the affected sidewalk flags completely replaced utilizing material to match the adjacent flags. In the event that Franchisee fails to comply with this paragraph, in addition to all other remedies available to DoITT under this Agreement, DoITT may remove any non-operational Existing PPTs at Franchisee’s sole cost and expense, as required by DoITT or pursuant to this Agreement and applicable law, including but not limited to the New York City Administrative Code Chapter 4 of Title 23 and/or the Rules of the City of New York Chapter 6 of Title 67.

(ii) With respect to any Existing PPTs that have not been removed as of the Amendment No. 3 Effective Date, including those in accordance with subsection (i) above, Franchisee shall remove all Existing PPTs (subject to Section 1.2.8(i) above and Section 1.2.8(v) below) with sidewalks promptly restored and the affected sidewalk flags completely replaced utilizing material to match the adjacent flags in accordance with the following removal schedule (“PPT Removal Schedule”):

Month and Year	Number of PPTs to be Removed by End of Month	Total Number of PPTs to Remain
December 2020	50	1,700

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

January 2021	100	1,600
February 2021	200	1,400
March 2021	200	1,200
April 2021	300	900
May 2021	300	600
June 2021	200	400
July 2021	100	300
August 2021	100	200
September 2021	50	150
October 2021	50	100
November 2021	50	50
December 2021	50	0

(iii) In accordance with the above PPT Removal Schedule, Franchisee shall, no later than the Amendment No. 3 Effective Date, submit to DoITT, for approval a list of PPTs it intends to remove for the given Build Year. DoITT shall have the sole discretion to approve such list and to approve accelerated removals requested by the Franchisee. Further, DoITT shall have the right, in its sole discretion, to require the prompt removal by Franchisee of any Existing PPT with sidewalks promptly restored and the affected sidewalk flags completely replaced utilizing material to match the adjacent flags. In the event that an Existing PPT is removed without replacement by a Structure within ten (10) business days, Franchisee may seek deployment at or proximate to a removal site, subject to DoITT's sole discretion to approve or deny such deployment at or near such former PPT sites.

(iv) Franchisee may request, in writing, approval from DoITT of an extension of time for the removal of any PPTs, which approval shall be at DoITT's sole discretion.

(v) Notwithstanding anything to the contrary hereto, the following Existing PPTs, shall not be removed and Franchisee agrees to maintain such Existing PPTs during the Term of the Franchise:

- (a) The PPT located on the Northwest corner of 100th Street and West End Avenue in Manhattan;

PROPOSED DRAFT AMENDMENT NO. 3

Terms subject to all approvals required by the City

May 27, 2021

- (b) The PPT located on the Northwest corner of 101st Street and West End Avenue in Manhattan;
- (c) The PPT located on the Northwest corner of 66th Street and West End Avenue in Manhattan; and
- (d) The PPT located on the Northwest corner of 90th Street and West End Avenue in Manhattan.

(vi) In addition to the Existing PPTs listed in Section 1.2.8(v) above, in the event that DoITT determines, in its sole discretion, that any other Existing PPT offers public benefits, then upon written notice to Franchisee from DoITT the removal of any such Existing PPT shall be delayed for an additional Build Year or longer, as determined by DoITT.

12. Section 1.2 of Attachment SRV is modified by inserting the following new subsection 1.2.10:

Structures that have been installed but have not yet been activated prior to the Amendment No. 3 Effective Date must be activated no later than ninety (90) days after such date. Notwithstanding the foregoing, if Franchisee can demonstrate to DoITT's reasonable satisfaction with respect to such a Structure that (a) the Franchisee has taken all steps necessary for activation, (b) the only remaining step for activation is the provision of electricity by Consolidated Edison, and (c) within fifteen (15) days of the Amendment No. 3 Effective Date, Franchisee has provided documentation satisfactory to DoITT that it has offered the required payment to Consolidated Edison for the provision of electricity, then such ninety-day (90-day) period will be extended an additional one hundred-twenty (120) days with respect to the applicable Structure.

13. Section 4.1 (Defined Terms) of Attachment SRV is modified by deleting Sections 4.1.6 and 4.1.7 in their entirety and replacing them with the following, and adding new Sections 4.1.9, 4.1.10, 4.1.11, 4.1.12 and 4.1.13 as follows:

4.1.6 "Periodic Installation Schedule" means a list and map provided by Franchisee to DoITT that identifies proposed sites where Structures may be installed. The Periodic Installation Schedule will identify (i) if applicable, the Existing PPTs to be removed and whether they will be replaced, (ii) proposed new locations for Structure installations that are not Existing PPT locations, and (iii) for each Structure (a) site plans and photographs, (b) proposed designs for each Structure, including whether each Structure is proposed to be an Advertising Structure, a Non-Advertising Structure, a Retrofitted Advertising Structure, an Advertising New Form Factor Structure or a Non-Advertising New Form Factor Structure, (c) estimated installation and activation dates, (d) if applicable, proposed removal and replacement dates of Existing PPTs, and (e) other

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

information as required by DoITT.

4.1.7. “Build-out Documentation” means maps, locations, designs, reports, records and other documentation requested by DoITT.

4.1.9 “Wireless Siting Equipment” has the meaning ascribed in Section 7.2.1(ii) of Attachment SRV, as Amended by this Amendment No. 3.

4.1.10 “Advertising New Form Factor Structure” means a new Structure design, having received Design Approval, which has an Advertising screen, could accommodate the installation of Wireless Siting Equipment in accordance with Section 7.2 of Attachment SRV, and which fits within the design envelope specified in Section 1.1.2(iv) of Attachment SRV (as Amended by this Amendment No. 3).

4.1.11 “Non-Advertising New Form Factor Structure” means a new Structure design without an Advertising screen, having received Design Approval, and which could accommodate the installation of Wireless Siting Equipment in accordance with Section 7.2 of Attachment SRV and which fits within the design envelope specified in Section 1.1.2(v) of Attachment SRV (as Amended by this Amendment No. 3).

4.1.12 “Retrofitted Advertising Structure” means a new design for Advertising Structures installed as of the Amendment No. 3 Effective Date, having received Design Approval, which new design could accommodate the installation of Wireless Siting Equipment in accordance with Section 7.2 of Attachment SRV and which fits within the design envelope specified in Section 1.1.2(iii) of Attachment SRV (as Amended by this Amendment No. 3).

4.1.13 “Design Approval” means Public Design Commission and any other required City approval of any Structure design, including, as applicable: the Advertising New Form Factor Structure, the Non-Advertising New Form Factor Structure, or the Retrofitted Advertising Structure.

14. Section 5.3.2 of the Franchise Agreement is modified by adding a new subsection (iv) as follows:

iv. (a) A screen that is cantilevered from the Structure, known as a flag screen, is not permitted.

(b) In addition to Design Approval, Public Design Commission requirements and other provisions in the Franchise Agreement, Advertising New Form Factor Structures are subject to the following requirements:

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

1. Advertising screens shall be in dimensions as approved by the Department of City Planning. As of the Amendment No. 3 Effective Date, the approved dimensions for Advertising screens are no taller than 47.5 inches in height and no wider than 27 inches in width.
2. No part of any Advertising screen shall be higher than 114 inches from the ground.

II. AMENDMENT TO ANCILLARY SERVICES

1. Part VII of Attachment SRV is deleted in its entirety and replaced as follows:

Part VII. ANCILLARY SERVICES

7.1 Subject to the approval of the Commissioner, to be given in the Commissioner's sole discretion, and pursuant to all parameters set out in that approval, the Franchisee may provide ancillary services from the Structures that (a) offer technical support for the provision of the public pay telephone service contemplated in Part III above and the Wi-Fi Service contemplated in Part IV above, (b) provide for Wireless Siting Equipment, as defined by and in accordance with 7.2 below, or (c) provide for other technologies not expressly contemplated in Part IV above. The Franchisee agrees to provide USB charging ports and touch screens on all Structures (not including Existing PPTs). To the extent ancillary services are authorized and provided, Franchisee shall provide them in a safe and reliable manner and will keep the relevant equipment in good repair. As of the Amendment No. 3 Effective Date, approval of the Commissioner shall be deemed given with respect to the provision of Wireless Siting Equipment with respect to all Structures. Approval of Wireless Siting Equipment as an ancillary service does not convey to the Franchisee an additional franchise for mobile telecommunications services, cable services, information services or telecommunications services and the provision of such services requires an additional franchise from the City.

7.2 Wireless Siting Equipment.

7.2.1 Definitions

(i) "Mobile Telecommunications Franchisee" shall mean a holder, in good standing, of a non-expired mobile telecommunications franchise with DoITT.

(ii) "Wireless Siting Equipment" shall mean equipment installed by a Mobile Telecommunications Franchisee within an approved

Structure for the provision of mobile telecommunications services, as defined in Section 153 of Title 47 of the United States Code, and other voice and/or data communications or information services employing electromagnetic waves propagated through space to serve portable sending and/or receiving equipment.

7.2.2 Franchisee may allow the installation of Wireless Siting Equipment by Mobile Telecommunications Franchisees in Structures, subject to the following conditions:

- (i) Any Structure design or modification to the Structures design to accommodate Wireless Siting Equipment shall be subject to Design Approval and all applicable City approvals, including and without limitation in accordance with Section 1.1.1 of Attachment SRV.
- (ii) Pursuant to the mobile telecommunications franchise agreements, DoITT must approve any agreement between Franchisee and a Mobile Telecommunications Franchisee for the siting of Wireless Siting Equipment within, on or connected to Structures.
- (iii) Once a Structure is made available for the installation and/or use of Wireless Siting Equipment by a Mobile Telecommunication Franchisee (including but not limited to any Affiliate or Institutional Lender that is also a Mobile Telecommunications Franchisee), such Structure shall be made available, on a fair and equitable basis, for installation and/or use of Wireless Siting Equipment by any and all other Mobile Telecommunications Franchisees to the fullest extent that such Structure can accommodate Wireless Siting Equipment.

2. Exhibit 4 (Siting Criteria) to Attachment SRV is modified by adding a new section (A)(7) as follows:

7. Wireless Siting Equipment.

- (i) With respect to the siting of any Franchise Structure in a zoning district designated as either Manufacturing (M) or Commercial (C), no more than one Franchise Structure in excess of 114 inches

(nine feet six inches) in height shall be installed on each block and, for the avoidance of doubt, on only one side of the street per block. In addition, with respect to such zoning districts, no more than one Franchise Structure in excess of 114 inches (nine feet six inches) in height shall be installed closer than 200 feet to an existing Structure that is in excess of 114 inches.

- (ii) Siting in zoning districts designated for Residence (R) for Structures above 122.9 inches in height will be permitted subject to the same siting requirements described in Section 7(i) above and all other relevant requirements herein. For the avoidance of doubt, the siting of all such Structures in Residence (R) districts shall be subject to the entire City review and approval process in Section 1.2.7 of Attachment SRV, which process includes, among others, Commissioner review and approval, regardless of whether or not any such Structure would replace an Existing PPT.
- (iii) Limitations on siting in this Section (A)7 are subject to waiver by the Commissioner in his or her sole discretion.

III. AMENDMENT TO COMPENSATION AND OTHER PAYMENTS

1. Section 6.1 of the Agreement is modified by deleting the definitions of “Gross Revenues” and “Minimum Annual Guarantee” or “MAG” in their entirety and replacing such definitions as follows:

“Gross Revenues” means the sum of all revenues paid or obligated to be paid to the Franchisee, its subsidiaries, affiliates or third parties as a result of the installation, operation, maintenance or removal (temporary or otherwise) of the Public Communications Structures and Existing PPTs, including for the display of advertising, the provision of communications services, sponsorships, and the like, and includes revenue received by Franchisee associated with ancillary services, including Wireless Siting Equipment, provided, however, that revenues earned by ZenFi Networks, LLC for the provision of Wireless Siting Equipment and not paid or obligated to be paid to the

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

Franchisee shall not be considered Gross Revenues. Notwithstanding the foregoing, such investments obtained by Franchisee as described in Section 7.4, shall not be considered Gross Revenues.

"Minimum Annual Guarantee" or "MAG" means, for each year during which the Franchisee performs the Services (including during any Extended Term or Holdover Period), the amount set forth in Section 6.3.1

2. Section 6.3.1 of the Agreement is deleted in its entirety and replaced as follows:

6.3.1 The Franchisee shall pay to the City a Franchise Fee, with respect to each Contract Year, the greater of 1) the amount equal to the Minimum Annual Guarantee as detailed in Table A below, 2) in the event that the Gross Revenues of the Franchisee total more than \$100 million in any Contract Year, eight percent (8%) of Gross Revenue for such Contract Year up to \$199,999,999.99 as specified in Table B below, or 3) in the event that the Gross Revenues of the franchise total more than \$200 million in any Contract Year, eight percent (8%) of such Gross Revenue up to \$199,999,999.99 plus an additional fifty percent (50%) of any such Gross Revenue above \$200 million as specified in Table B below. Such Franchise Fees shall be due as of the Amendment No. 3 Effective Date, with the Minimum Annual Guarantee for Contract Year 6 due immediately as of such date along with any payments owed under Contract Year 7.

Table A

Contract Year	Minimum Annual Guarantee
Contract Year 6	\$750,000
Contract Year 7	\$ 3,000,000
Contract Year 8	\$ 3,000,000
Contract Year 9	\$ 3,000,000
Contract Year 10	\$ 3,000,000
Contract Year 11	\$ 3,000,000
Contract Year 12	\$ 3,000,000
Contract Year 13	\$ 3,000,000

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

Contract Year 14	\$ 3,000,000
Contract Year 15	\$ 3,000,000

Table B

Franchisee Revenue	Franchise Fee Calculation
Up to \$199,999,999.99	8% of Gross Revenue
\$200,000,000.00 and up	8% of Gross Revenue up to \$199,999,999.99 + 50% of any Gross Revenue above \$200,000,000.00

3. Section 6.3.2 of the Agreement is deleted in its entirety and replaced as follows:

6.3.2 With respect to the forborne Minimum Annual Guarantee amounts due to the City as of the Amendment No. 3 Commencement Date, Franchisee shall pay to the City, the remainder of the forborne Minimum Annual Guarantee amounts over the remainder of the Term as detailed in the table below.

Contract Year	Remainder of Forborne Minimum Annual Guarantee
Contract Year 7	\$ 1,500,000
Contract Year 8	\$ 2,100,000
Contract Year 9	\$ 2,500,000
Contract Year 10	\$ 3,000,000
Contract Year 11	\$ 3,300,000
Contract Year 12	\$ 4,500,000
Contract Year 13	\$ 5,000,000
Contract Year 14	\$ 5,600,000

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

Contract Year 15	\$ 7,500,000
------------------	--------------

Such amounts shall be in addition to the City having received \$25 million upon approval by the FCRC of this Amendment No. 3 and in addition to the compensation described in Section 6.3.1 of this Amendment No. 3.

In consideration of Franchisee's payment of \$25 million to the City as of the date of FCRC approval of Amendment No. 3, Franchisee will not, as of the date hereof, be in Default for: (1) failure to pay Franchise Fees prior to the Amendment No. 3 Effective Date; (2) failure to timely install and activate Structures as required prior to the Amendment No. 3 Effective Date; and (3) failure to remove all Existing PPTs not planned and approved for replacement by the end of Build Year 5 as required prior to the Amendment No. 3 Effective Date. Notwithstanding the foregoing and for the avoidance of doubt, following the date hereof, Franchisee's failure to comply with its obligations under the Agreement as amended herein shall be considered a breach of the Agreement and subject to Default, including Termination Default, subject to the terms of the Agreement, including but not limited to Article XIII thereof. The City reserves its right to all remedies, including, but not limited to, drawing down on the letter of credit and the assessment of interest in accordance with Section 6.9 of the Agreement.

4. Section 6.3.3 of the Agreement is deleted in its entirety.

IV. AMENDMENT TO NYC PROGRAM ADVERTISING

1. Section 5.8.1 of the Agreement is deleted in its entirety and replaced as follows:

NYC Program Advertising ("NYCPA") as described in this Agreement will be administered on behalf of the City by NYC & Company or such other entity or agency as the City may from time to time direct (the "NYCPA Manager"). In each year of the Term, Franchisee shall provide advertising space and screen time to the NYCPA Manager, for NYCPA Advertising, at no cost to the City or the NYCPA Manager consisting of 25% of the total value of the advertising space and screen time on the Structures then available to Franchisee under this Agreement, provided that no single advertisement shall occupy more than one-fifth of the City's allocated screen time. If the NYCPA Manager does not furnish Franchisee with NYCPA Advertising sufficient to reach 25% of the total value of the advertising space and screen time on the Structures then available to Franchisee under this Agreement during any quarter of a Contract Year, the unutilized portion of the NYCPA Advertising space and screen time shall then be utilized by Franchisee during such quarter and shall not be eligible to be rolled over into a subsequent quarter. For

PROPOSED DRAFT AMENDMENT NO. 3

Terms subject to all approvals required by the City

May 27, 2021

any quarter of a Contract Year, if Franchisee advertising sales require a reduction of NYCPA Advertising in order to fulfill revenue contracts, such reduction shall not occur without thirty (30) days' prior written notice to DoITT and shall not result in the City's allocation consisting of less than 5% of the total value of advertising space and screen time then available to Franchisee under this Agreement. Such space and screen time provided to the NYCPA Manager may be comprised of a fraction of screen time across all panels or may be comprised of an agreed-upon fraction of screen time on an agreed-upon set of particular panels at agreed-upon locations. If at any time the NYCPA Manager and the Franchisee cannot agree on an allocation that equals such 25% value, then each shall provide a proposed allocation to an arbitrator assigned by the American Arbitration Association ("AAA"), who shall select (using procedures of the AAA) one of the two proposals submitted, whichever is determined by the arbitrator to better reflect the 25% of the total value advertising space on the Structures, in which case the arbitrator's selection shall be treated as compliant with the 25% requirement. The cost of any such arbitration shall be shared equally by the Franchisee and the City. "NYCPA Advertising" shall mean, for purposes of this Agreement, advertisements reasonably determined by the NYCPA Manager to be within its corporate or charter purpose, including but not limited to commercial advertisements, advertisements promoting New York City, and public service advertisements, but NYCPA Advertising shall not include "spot market advertising." For purposes of the preceding sentence "spot market advertising" shall mean advertising sold by the NYCPA Manager to commercial advertisers (whether for cash, trade or barter) in a manner unrelated to any broader sponsorship or partnership agreement between such advertiser and either the NYCPA Manager or the City and unrelated to any event, sponsorship or support efforts, or intergovernmental agreement, of the NYCPA Manager or the City (for this purpose, "intergovernmental agreements" shall mean agreements between the City and/or the NYCPA Manager and other governmental or quasi-governmental entities).

V. AMENDMENT TO UNAVOIDABLE DELAY

1. Section 15.23.6 of the Agreement is deleted in its entirety and replaced with the following:

15.23.6 This Section applies to all of Franchisee's performance obligations under the Agreement. Notwithstanding the foregoing, an Unavoidable Delay does not excuse the Franchisee's payment obligation including the obligation to pay the Minimum Annual Guarantee.

2. Section 15.23 of the Agreement is modified by inserting the following new Section 15.23.7:

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

15.23.7 Franchisee expressly relinquishes any right it might otherwise have to claim, or continue to claim, an Unavoidable Delay arising from any failure to pay charges, fees or costs requested by Consolidated Edison for the provision of electricity or from any dispute with Consolidated Edison arising therefrom.

VI. AMENDMENT TO OPERATIONS

1. Section 5.2.3 (ii) of Attachment SRV is deleted in its entirety and replaced with the following:
 - (ii) Inspect each PCS at least once a week and promptly clear and remove debris, rubbish, graffiti, and garbage.

VII. AMENDMENTS TO PERMITTED TRANSFERS

1. The definition of “Institutional Lender” in Section (b) of Appendix E to the Agreement is deleted in its entirety and replaced with the following:

“Institutional Lender” means: (1) any commercial bank, trust company or similar institution organized under the laws of the United States or any state or any nation that is a member of the Organization for Economic Co-operation and Development (A) that has total assets in excess of \$300,000,000, (B) that has capital/statutory surplus or shareholders equity of at least \$30,000,000 and (C) that is regularly engaged in the business of making commercial loans; (2) any insurance company licensed under the laws of a state of the United States or of any nation that is a member of the Organization for Economic Co-operation and Development that has surplus in excess of \$30,000,000 as determined under statutory accounting principles (or the equivalent), or any separate account or pooled investment account of any such insurance company, (3) any fund organized under the laws of a state of the United States that has capital commitments of at least \$75,000,000, (4) any lending entity that is authorized by the United States Citizenship and Immigration Services to provide financing to the Company in respect of the Company’s activities under this Agreement pursuant to the Immigrant Investor Program (known as the “EB-5 Program”), or (5) ZenFi Networks, LLC.

2. New sections (xi) and (xii) are added in Section (a) of Appendix E to the Agreement as follows:

(xi) No earlier than twelve months from the Amendment No. 3 Effective Date, Franchisee may petition the Commissioner for approval of the following transaction, provided that the parties to such transactions are not Prohibited Persons:

- 1) Transfer of former Titan membership interest in Franchisee to Intersection affiliate

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

CG Partners LLC.

Approval of the foregoing transaction is in the Commissioner's sole reasonable discretion and such approval may require, among other things, updates to PASSPort and provision to DoITT of full, updated corporate organizational charts and percentage of Member ownership interests in CityBridge LLC.

"PASSPort" means the City's Procurement and Sourcing Solutions Portal System (NYC Admin. Code Section 6-116.2) and such other contractor review system(s) as may be utilized by the City during the Term, or any successor or substitute procedure. PASSPort is the successor procedure for VENDEX.

For the avoidance of doubt, nothing in this subsection (xi) shall restrict a transaction otherwise permissible without approval as provided in (a)(i)-(x) above.

VIII. AMENDMENT TO GIGABIT CENTER TIMELINE

1. Section 4.6.3 of Attachment SRV is deleted in its entirety and replaced with the following:

The Franchisee shall provide the Wi-Fi Services to each Gigabit Center (i) no earlier than December 31, 2016 (provided, however, the Franchisee may in its sole discretion begin providing the Wi-Fi Services at Gigabit Centers designated under Section 4.6.1 before December 31, 2016, and (ii) no later than the date that is 120 days after the date on which such Gigabit Center location is identified by DoITT with input from the Franchisee and on which Franchisee may legally access the Gigabit Center for the purpose of installing Wi-Fi Services. The Franchisee must complete deployment of the final of the initial five Gigabit Centers no later than December 31, 2021 (subject to Franchisee having legal access to each such Gigabit Center for the purpose of installing Wi-Fi Services and the location of such Gigabit Centers having been approved by March 31, 2021). The Franchisee shall provide Wi-Fi Services at each of the first five Gigabit Centers at no charge for a period no less than five years for each Gigabit Center, which may be extended at the mutual agreement of Franchisee and DoITT.

IX. AMENDMENT TO MINIMUM EQUITY CONTRIBUTIONS

1. A new Section 7.4 is added to the Agreement as follows:

In addition to the minimum commitment of total equity contributions by Members described in 7.3, the Franchisee shall ensure, and shall provide documentation to the City evidencing to the City that an additional \$200 million in capital investment commitments, including capital for the Equipment or System, will be obtained by the Franchisee in amounts according to the following schedule:

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

Timeline	Minimum Cumulative Commitment
Within thirty (30) days of the Amendment No. 3 Effective Date	\$50 Million
End of Build Year 6	\$75 Million
End of Build Year 7	\$100 Million
End of Build Year 8	\$125 Million
End of Build Year 9	\$150 Million
End of Build Year 10	\$200 Million

X. AMENDMENT TO INSURANCE PROVISIONS

1. Section 12.4.4 of the Agreement shall be modified by deleting the first sentence of Section 12.4.4 and by replacing it with the following:

Notwithstanding Section 12.1.4.(v) above, the Franchisee shall provide written notification of any Damages, injury, or accident, and any claim or suit arising under this Agreement from the operations of the Franchisee or its subcontractors to the appropriate insurance carriers promptly, but not later than 20 days after the event.

2. Appendix C “Certification by Broker” shall be modified by deleting the “Certification by Broker” form and by replacing it with the attached “Certification by Insurance Broker or Agent” form.
3. All references to “Certification by Broker” in the Agreement shall be deleted and replaced by the words “Certification by Insurance Broker or Agent”.

XI. AMENDMENT TO FRANCHISEE LENDER PROVISIONS

1. Appendix F (Franchisee Lender Provisions) is deleted in its entirety and replaced with Appendix F attached to this Amendment No. 3

XII. AMENDMENT TO REPRESENTATIONS AND WARRANTIES

1. A new Section 15.6.5 is added to the Agreement as follows:

15.6.5. (i) Notwithstanding any other provision of this Agreement, Franchisee shall not enter into any agreement with any Person granting an encumbrance, lien, or other interest in its property of any type or kind that would affect the rights or interests of the City under the terms of this Agreement, including, but not limited to, the City's rights upon default, termination, or expiration of this Agreement and the Franchisee's obligations to pay the City pursuant to Article VI and maintain the Security Fund pursuant to Article VII. For the avoidance of doubt, the City's rights in the event of default, termination or expiration, the City's rights to payment, and the Franchisee's obligation to maintain the Security Fund will remain superior in interest to that of any Person under any and all sets of circumstance, including, without limitation, any case or proceeding involving Franchisee under the United States Bankruptcy Code, 11 U.S.C. sections 101 *et seq* and any action to enforce any agreement to which Franchisee is a party. For the further avoidance of doubt, this provision is intended to constitute a subordination agreement within the meaning of Section 510(a) of the Bankruptcy Code and to be enforceable as set forth therein.

(ii) In the event that Franchisee has entered or will enter into any agreement with any Person (including but not limited to the agreements listed on Schedule 1 attached hereto), granting an encumbrance, lien, or other interest in its property of any type or kind, Franchisee shall include in such agreement a provision substantially in the form of the following:

"Notwithstanding any other provision of this Agreement, nothing herein shall create an Encumbrance in any assets of CityBridge, other than as expressed in the Step-in Agreement, that would affect the rights or interests of the City of New York ("the City") under the terms of the Franchise Agreement, including, but not limited to, the City's rights upon default, termination, or expiration and the Franchisee's obligations to pay the City pursuant to Article VI and maintain the Security Fund pursuant to Article VII of the Franchise Agreement. For the avoidance of doubt, the City's rights and interests under the Franchise Agreement will not be altered or impaired by the transactions contemplated by this Agreement, including, without limitation, any case or proceeding involving CityBridge under the United States Bankruptcy Code, 11 U.S.C. sections 101 *et seq* and any action to enforce any agreement among the parties hereto. Furthermore, the parties agree that this Agreement will be read in such manner as to be consistent with the City's and CityBridge's rights or obligations under the Franchise Agreement. In the event of a conflict, the Franchise Agreement provisions will be given greater effect and will take

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

precedence over the terms and conditions of this Agreement.”¹

(iii) In the event that Franchisee has entered or will enter into any agreement with any Person (including but not limited to the agreements listed on Schedule 1 attached hereto), granting an encumbrance, lien, or other interest in its property of any type or kind, Franchisee shall ensure that any collateral securing Franchisee’s obligations under such agreement is subject to any of the City’s superior rights to such collateral under this Agreement.

(iv) Reference is made to that certain “Amended and Restated Step-in Agreement” by and among the City acting through DoITT, on the one hand, and, on the other hand, (i) Sterling National Bank, a national bank (together with its successors and assigns, the “Senior Lender”), (ii) New York City Wireless Infrastructure Project Fund II, LLC, a New York limited liability company (together with its successors and assigns, the “Junior Lender”; the Junior Lender together with the Senior Lender, the “Lenders”), and (iii) Zenfi Networks, LLC, a Delaware limited liability company (“ZenFi”), of even date of Amendment 3 to the Agreement. Capitalized terms below are as defined in the Amended and Restated Step-in Agreement. Nothing in this Section 15.6.5 will or is intended to alter or impair the rights of the Lenders or ZenFi under the Amended and Restated Step-in Agreement. To avoid doubt, consistent with Sections 2.01(a)(i) and 2.01(b)(i) of the Amended and Restated Step-in Agreement, nothing in Section 15.6.5 will preclude the assignment by Franchisee of all of the Franchisee’s interests in the Agreement to the Collateral Agent pursuant to the Finance Documents.

[Remainder of page intentionally blank. Signature pages follow.]

¹ With respect to any Finance Documents (as defined in the Amended and Restated Step-in Agreement) between Franchisee and the Lenders or ZenFi (each as defined in subsection (iv) of this Section 15.6.5), the term “Step-In Agreement” will be replaced by “Amended and Restated Step-In Agreement.”

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

IN WITNESS WHEREOF, the party of the first part, by its Department of Information Technology and Telecommunications and its Deputy Mayor, duly authorized by the Charter of the City of New York, has caused the corporate name of the City to be hereunto signed and the corporate seal of said City to be hereunto affixed and the party of the second part, by its officers thereunto duly authorized, has caused its name to be hereunto signed and its seal to be hereunto affixed as of the date and year first above written.

<p>CITY OF NEW YORK DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS 2 MetroTech Center, 5th Floor Brooklyn, New York 11201</p> <p>By: _____ Name: Title: Commissioner Date:</p>	<p>CITYBRIDGE, LLC</p> <p>10 Hudson Yards, 26th Floor New York, New York 10001</p> <p>By: _____ Name: Title: Chief Operating Officer Date:</p>
<p>CITY OF NEW YORK</p> <p>By: _____ Name: Title: Deputy Mayor Date:</p>	<p>Attest: _____ Name:</p>
<p>CITY CLERK</p> <p>By: _____ Name: Title: City Clerk Date:</p>	<p>Approved as to form: Certified as to legal authority:</p> <p>By: _____ Name: Title: Acting Corporation Counsel Date:</p>

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

COUNTY OF NEW YORK)
) ss.:
STATE OF NEW YORK)

On the ____ day of _____, 2021, before me personally came _____, to me known, who, being by me duly sworn, did depose and say that he/she is _____ of the Department of Information Technology and Telecommunications of the City of New York, the entity described in and which executed the above instrument; and that he/she signed his/her name thereto in such capacity being authorized to thus execute said instrument on behalf of the City of New York.

Notary Public

COUNTY OF NEW YORK)
) ss.:
STATE OF NEW YORK)

On the ____ day of _____, 2021, before me personally came _____, to me known, who, being by me duly sworn, did depose and say that he/she is Deputy Mayor of the City of New York, the entity described in and which executed the above instrument; and that he/she signed his/her name thereto in such capacity being authorized to thus execute said instrument on behalf of the City of New York.

Notary Public

COUNTY OF NEW YORK)
) ss.:
STATE OF NEW YORK)

On the ____ day of _____, 2021, before me personally came _____, to me known, who, being by me duly sworn, did depose and say that he/she is _____ of CityBridge, LLC, the entity described in and which executed the above instrument; and that he/she signed his/her name thereto in such capacity being authorized to thus execute said instrument on behalf of the City of New York.

Notary Public

APPENDIX C
CERTIFICATES OF INSURANCE

Instructions to New York City Agencies, Departments, and Offices

All certificates of insurance (except certificates of insurance solely evidencing Workers' Compensation Insurance, Employer's Liability Insurance, and/or Disability Benefits Insurance) must be accompanied by one of the following:

- (1) the Certification by Insurance Broker or Agent on the following page setting forth the required information and signatures;

-- OR --

- (2) copies of all policies as certified by an authorized representative of the issuing insurance carrier that are referenced in such certificate of insurance. If any policy is not available at the time of submission, certified binders may be submitted until such time as the policy is available, at which time a certified copy of the policy shall be submitted.

CITY OF NEW YORK
CERTIFICATION BY INSURANCE BROKER OR
AGENT

The undersigned insurance broker or agent represents to the City of New York that the attached Certificate of Insurance is accurate in all material respects.

[Name of broker or agent (typewritten)]

[Address of broker or agent (typewritten)]

[Email address of broker or agent (typewritten)]

[Phone number/Fax number of broker or agent
(typewritten)]

[Signature of authorized official, broker, or agent]

[Name and title of authorized official, broker, or agent
(typewritten)]

State of)

)

ss.: County of)

Sworn to before me this _____ day of _____ 20__

NOTARY PUBLIC FOR THE STATE OF _____

Schedule 1²
Anticipated Security Documents

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

² To be revised with full document names

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

APPENDIX F
Franchisee Lender Provisions
[to follow]

PROPOSED

STEP-IN AGREEMENT

This Step-in Agreement (this “Agreement”) dated [____], 202_, is made by and among the City of New York acting through its Department of Information Technology and Telecommunications (the “City”), on the one hand, and, on the other hand, (i) [____](together with its successors and assigns, the “Senior Lender”), (ii) [____](together with its successors and assigns, the “Junior Lender”; the Junior Lender together with the Senior Lender, the “Lenders”), and (iii) [____]. Each of the City, the Senior Lender, the Junior Lender and [____] may be referred to herein as a “Party” and collectively the “Parties”.

WHEREAS, CityBridge, LLC, a Delaware limited liability company (“CityBridge” or “Franchisee”) is the franchisee under that certain Public Communications Structure Franchise Agreement, dated as of December 19, 2014, as amended by Amendment No. 1 to the Franchise Agreement, dated as of October 9, 2015, Amendment No. 2 to the Franchise Agreement, dated as of June 20, 2018, and Amendment No. 3 to the Franchise Agreement, dated as of [____], 202_, by and between CityBridge and the City (as so amended, and as the same may be further amended from time to time after the date hereof, the “Franchise Agreement”); and

WHEREAS, the Senior Lender, as lender, and CityBridge, as borrower, have entered into that certain Loan Agreement, dated as of [____] (as amended, the “Senior Loan Agreement”), which governs the terms and conditions of a loan (the “Senior Loan”), the proceeds of which, together with the Junior Loan (as hereinafter defined) will be used by CityBridge to fulfill its obligations under the Franchise Agreement; and

WHEREAS, the Junior Lender, as lender, and CityBridge, as borrower, have entered into that certain Loan Agreement, dated as of [____] (as amended, the “Junior Loan Agreement”), which governs the terms and conditions of a loan (the “Junior Loan”), the proceeds of which, together with the Senior Loan, will be used by CityBridge to fulfill its obligations under the Franchise Agreement; and

WHEREAS, [[____], as lender, and CityBridge, as borrower, [are entering into / have entered into] [various] Promissory Note[s], each dated as of [____] (as amended, the “_____ Loan Agreements”), which governs the terms and conditions of a loan, the proceeds of which will also be used by CityBridge to fulfill CityBridge’s obligations under the Franchise Agreement]].

ARTICLE 1

DEFINITIONS, CONTRACT DOCUMENTS AND ORDER OF PRECEDENCE

Section 1.01 Definitions

Capitalized terms used but not otherwise defined in this Agreement have the respective meanings set forth in the Franchise Agreement. In addition, the following terms have the meanings specified below:

City Notice has the meaning given to it in Section 2.02(a) of this Agreement.

Collateral Agent means one of (i) the Senior Lender so long as the Senior Lender has not given notice to City that Junior Lender has become the Collateral Agent in the place of the Senior Lender, (ii)

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

the Junior Lender from and after the time at which if the Senior Lender has given notice to City that Junior Lender has become the Collateral Agent in the place of the Senior Lender, or (iii) [] from and after the time at which if the Junior Lender has given notice to City that [] has become the Collateral Agent in the place of the Junior Lender (it being understood that only one of the Senior Lender, Junior Lender or [] shall have the authority to act as the Collateral Agent at any given time).

Cure Period means the period commencing on the date that the Collateral Agent receives a City Notice pursuant to Section 2.02(a) of this Agreement and ending on the earliest of:

- (a) the relevant Cure Period Completion Date;
- (b) any Step-out Date or Substitution Effective Date; or
- (c) the last day of the Term.

Cure Period Completion Date means, subject to Section 8.02 of this Agreement, the date falling thirty (30) days after the date that the Collateral Agent receives a City Notice.

Discharge Date means the date on which all of the obligations of the Franchisee under the Finance Documents have been irrevocably discharged in full to the satisfaction of the Collateral Agent.

Finance Documents means the [] Loan Agreements, the Junior Loan Agreement, the Senior Loan Agreement, and the other agreements, documents and instruments executed by the Franchisee in favor of the Lenders or [] as contemplated thereby.

Finance Documents Event of Default has the meaning given to the term “Event of Default” in the Senior Loan Agreement, the Junior Loan Agreement and the [] Loan Agreements.

Franchise Agreement has the meaning set forth in the recitals.

Franchise Agreement Event of Default means: (i) “Default” as such term is defined in Section 13.2 of the Franchise Agreement and (ii) “Termination Default” as such term is defined in Section 13.3 of the Franchise Agreement

Junior Lender or Junior Lenders means a lender or the lenders under the Junior Loan Agreement.

Junior Loan Agreement has the meaning set forth in the recitals.

Lenders has the meaning set forth in the recitals.

Property means any right or interest in or to property of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible.

Qualified Substitute Franchisee means a Person who:

- (a) has the legal capacity, power and authority to become a party to, and perform the obligations of the Franchisee under the Franchise Agreement, as determined by the City;

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

(b) has the resources available to it (including committed financial resources) to perform the obligations of the Franchisee under the Franchise Agreement, as determined by the City;

(c) employs or subcontracts with Persons having the appropriate qualifications, experience and technical competence available to it that are sufficient to enable it to perform the obligations of the Franchisee under the Franchise Agreement, as determined by the City;

(d) has successfully completed any required updates or submissions to the City's PASSPort system, and

(e) is not a Prohibited Person.

Senior Lender or **Senior Lenders** means a lender or the lenders under the Senior Loan Agreement.

Senior Loan Agreement has the meaning set forth in the recitals.

Shareholders means the persons and entities listed on Appendix D to the Franchise Agreement.

Step-in Date has the meaning given to it in Section 4.01(c) of this Agreement.

Step-in Entity has the meaning given to it in Section 4.01(b) of this Agreement.

Step-in Entity Accession Agreement means the agreement to be entered into by a Step-in Entity pursuant to Section 4.01(c) of this Agreement.

Step-in Notice has the meaning given to it in Section 4.01(a) of this Agreement.

Step-in Period in relation to a Step-in Entity means the period from and including the Step-in Date until the earliest of:

- (f) the last day of the Cure Period;
- (g) the Substitution Effective Date;
- (h) the Step-out Date; and
- (i) the last day of the Term.

Step-out Date in relation to a Step-in Entity means the date upon which any Step-out Notice is served by such Step-in Entity pursuant to Section 4.03 of this Agreement.

Step-out Notice has the meaning given to it in Section 4.03(a) of this Agreement.

Substitute has the meaning given to it in Section 5.01 of this Agreement.

Substitute Accession Agreement means the agreement to be entered into by a Substitute pursuant to Section 6.01 of this Agreement.

Substitution Effective Date has the meaning given to it in Section 6.01 of this Agreement.

Substitution Notice has the meaning given to it in Section 5.01 of this Agreement.

[] has the meaning set forth in the recitals.

[] **Loan Agreements** has the meaning set forth in the recitals.

Section 1.02 Order of Precedence

In the event of any conflict, ambiguity or inconsistency between the provisions of the Franchise Agreement and the provisions of this Agreement, the provisions of this Agreement shall prevail.

Section 1.03 No Effect on the Franchise Agreement

Nothing in this Agreement amends or modifies any of the Franchisee's obligations to the City under the Franchise Agreement.

ARTICLE 2

CONSENT TO SECURITY AND NOTICES

Section 2.01 Consent to Security

Notwithstanding anything to the contrary in the Franchise Agreement:

- (a) the City acknowledges notice and receipt of and consents to:
 - (i) the assignment by the Franchisee to the Collateral Agent of all of the Franchisee's interests in the Franchise Agreement pursuant to the Finance Documents, solely for the purpose of effecting the Collateral Agent's rights under this Agreement; and
 - (ii) [reserved].
- (b) None of the security interests referred to in Section 2.01(a):
 - (i) constitute (or with the giving of notice or lapse of time, or both, could constitute) either a breach of the Franchise Agreement or a default on the part of the Franchisee under the Franchise Agreement or
 - (ii) require any consent of the City that is either additional or supplemental to those granted pursuant to this Section 2.01 and that has not already been granted.
- (c) For so long as any amount under the Finance Documents is outstanding, the City shall not, without the prior written consent of the Collateral Agent, consent to any assignment, transfer, pledge or hypothecation of the Franchise Agreement or any interest therein by the Franchisee, other than as specified in this Agreement.

Section 2.02 Notice Requirements

- (a) The City shall give the Collateral Agent written notice (a "City Notice") within five days after giving notice to Franchisee of the occurrence of any event that, with the passage of time or

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

the giving of notice or both, could constitute a Franchise Agreement Event of Default giving rise to the City's right to terminate or give notice terminating the Franchise Agreement, and shall specify in the City Notice:

(i) the unperformed obligations of the Franchisee under the Franchise Agreement of which the City is aware (having made reasonable inquiry) and grounds for termination (if any) of the Franchise Agreement in sufficient detail to enable the Collateral Agent to assess the scope and amount of any liability of the Franchisee resulting therefrom;

(ii) all amounts due and payable by the Franchisee to the City under the Franchise Agreement, if any, on or before the date of the City Notice and which remain unpaid at such date and, by cross-reference to the applicable provision(s) of the Franchise Agreement, the nature of the Franchisee's obligation to pay such amounts; and

(iii) the amount of any payments that the City reasonably foresees will become due from the Franchisee prior to the applicable Cure Period Completion Date.

(b) The City shall update any City Notice issued pursuant to Section 2.02(a) of this Agreement within five days after determining that there is a material change of circumstance regarding the unperformed obligation referenced in such City Notice, including that such unperformed obligation has been performed and/or cured

ARTICLE 3

RIGHTS AND OBLIGATIONS DURING THE CURE PERIOD

Section 3.01 No Termination during the Cure Period

At any time during a Cure Period, the City shall not, subject to the terms of this Agreement:

(a) terminate or give notice terminating the Franchise Agreement for a Franchise Agreement Event of Default or exercise any rights under Section 13.2.3 or Section 13.3.4 of the Franchise Agreement; or

(b) take or support any action for the liquidation, bankruptcy, administration, receivership, reorganization, dissolution or winding up of the Franchisee or for the composition or readjustment of the Franchisee's debts, or any similar insolvency procedure in relation to the Franchisee, or for the appointment of a receiver, trustee, custodian, sequestrator, conservator, liquidator, administrator or similar official for the Franchisee or for any part of the Franchisee's Property.

Section 3.02 Collateral Agent Rights

(a) At any time during a Franchise Agreement Event of Default or a Finance Documents Event of Default, without giving a Step-in Notice, the Collateral Agent may (but shall have no obligation to), at its sole option and discretion, perform or arrange for the performance of any act, duty, or obligation required of the Franchisee under the Franchise Agreement, or remedy any breach of the Franchisee thereunder at any time, which performance or remedy by or on behalf of the Collateral Agent shall be accepted by the City in lieu of performance by the Franchisee and in satisfaction of the Franchisee's obligations under the Franchise Agreement. To the extent that any breach of the Franchisee under the Franchise Agreement is remedied and/or any payment liabilities or obligations of the Franchisee

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

are performed by the Collateral Agent under this Section 3.02(a), such action shall discharge the relevant liabilities or obligations of the Franchisee to the City. No such performance by or on behalf of the Collateral Agent under this Section 3.02(a) shall be construed as an assumption by the Collateral Agent, or any person acting on the Collateral Agent's behalf, of any of the covenants, agreements or other obligations of the Franchisee under the Franchise Agreement.

(b) At any time during a Cure Period or a Franchise Agreement Event of Default, the Collateral Agent may:

(i) issue a Step-in Notice in accordance with the requirements of Section 4.01; or

(ii) issue a Substitution Notice in accordance with the requirements of Section 5.01.

ARTICLE 4

STEP-IN ARRANGEMENTS

Section 4.01 Step-in Notice

(a) Provided that all unperformed payment obligations of the Franchisee identified in a City Notice shall have been remedied in full or waived by the City on or before the Step-in Date, the Collateral Agent may provide the City with a written notice ("Step-in Notice") under this Section 4.01 at any time during any Franchise Agreement Event of Default or Finance Documents Event of Default.

(b) The Collateral Agent shall nominate, in any Step-in Notice, any one of the Collateral Agent, a Lender, [____], any of their respective Affiliates, or a third party, that is not a Prohibited Person and has been approved by the City (each a "Step-in Entity"), stating that the Step-in Entity is to become a joint and several obligor with the Franchisee under the Franchise Agreement in accordance with the terms of this Agreement.

(c) The Step-in Entity named in the Step-in Notice shall be deemed to become a party to the Franchise Agreement on and from the date it executes a duly completed Step-in Entity Accession Agreement, substantially in the form attached hereto as Annex 1 (Form of Step-in Entity Accession Agreement), and submits it to the City (the "Step-in Date").

(d) The Step-in Entity will be required to employ or subcontract with Persons having the appropriate qualifications, experience and technical competence available to it that are sufficient to enable it to perform the obligations of the Franchisee under the Franchise Agreement, including 7 years' experience in the relevant field. The City may waive the 7-year requirement if, in its reasonable discretion, the proposed employee or subcontractor has less than 7 years' experience but is otherwise appropriately qualified.

Section 4.02 Rights and Obligations on Step-in

(a) On and from the Step-in Date and during the Step-in Period, the Step-in Entity shall be:

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

(i) jointly and severally entitled to exercise and enjoy the rights and powers expressed to be assumed by or granted to the Franchisee under the Franchise Agreement

(ii) entitled to exercise and enjoy the rights and powers expressed to be assumed by or granted to a Step-in Entity under this Agreement; and

(iii) jointly and severally liable with the Franchisee for the payment of all sums due from the Franchisee under or arising out of the Franchise Agreement at the Step-in Date and for the performance of all of the Franchisee's obligations under or arising out of the Franchise Agreement on or after the Step-in Date.

(b) Without prejudice to Article 7 of this Agreement (Reinstatement of Remedies), during the Step-in Period:

(i) the City undertakes:

(A) not to terminate or give notice terminating the Franchise Agreement for a Franchise Agreement Event of Default or exercise any of its rights under Section 13.2.3 or Section 13.3.4 of the Franchise Agreement, unless the grounds for termination or giving notice of termination or exercise of any of its rights under Section 13.2.3 or Section 13.3.4 of the Franchise Agreement arose during the Step-in Period; and:

(B) not to take or support any action for the liquidation, bankruptcy, administration, receivership, reorganization, dissolution or winding up of the Franchisee or for the composition or readjustment of the Franchisee's debts, or any similar insolvency procedure in relation to the Franchisee, or for the appointment of a receiver, trustee, custodian, sequestrator, conservator, liquidator, administrator or similar official for the Franchisee or for any part of the Franchisee's Property; and

(C) not to suspend its performance (including in connection with any insolvency or bankruptcy proceeding in relation to Franchisee) under the Franchise Agreement, unless the grounds for suspension of performance arose during the Step-in Period.

(ii) the City shall owe its obligations under the Franchise Agreement to the Franchisee and such Step-in Entity jointly; provided, however, that:

(A) subject to Section 4.02(b)(ii)(B) of this Agreement, the performance of such obligations by the City in favor of either such Step-in Entity or the Franchisee shall be a good and effective discharge of such obligations under the Franchise Agreement; and

(B) the Collateral Agent shall be entitled at any time by notice in writing to the City to direct (such direction being binding on the Collateral Agent, the City and the Franchisee) that, at all times thereafter while such Step-in Entity is deemed to be a party to the Franchise Agreement and subject to any further notice from the Collateral Agent, such Step-in Entity shall be solely entitled to make any decisions, to give any directions, approvals or consents, to receive any payments or otherwise to deal with the City under the Franchise Agreement.

(c) The Franchisee shall not be relieved from any of its obligations under the Franchise Agreement, whether arising before or after the Step-in Date, by reason of the Step-in Entity

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

becoming a party to the Franchise Agreement pursuant to a Step-in Entity Accession Agreement, except to the extent provided in Section 3.02(a) and Section 6.02(a) of this Agreement.

Section 4.03 Step Out

(a) A Step-in Entity may, at any time, by giving not less than 30 days' prior written notice ("Step-out Notice") to the City, terminate its obligations to the City under the Franchise Agreement, whereupon the Step-in Entity shall, upon the expiry of such notice, no longer be deemed to be a party to the Franchise Agreement and shall be released from all obligations under the Franchise Agreement. The obligations of the City to the Step-in Entity in such capacity under the Franchise Agreement shall also terminate upon the expiry of such notice.

(b) Nothing in this Section 4.03 of this Agreement shall have the effect of releasing the Step-in Entity from any liability that relates to the performance or non-performance of the Franchise Agreement by the Franchisee or the Step-in Entity during the Step-in Period.

ARTICLE 5

SUBSTITUTION PROPOSALS

Section 5.01 Notice of Proposed Substitute

To the extent that the Collateral Agent at any time during a Cure Period proposes to require the Franchisee to assign its rights and obligations under the Franchise Agreement to a Person (a "Substitute") designated by the Collateral Agent, the effectiveness of such assignment shall be conditional upon:

(a) the Collateral Agent issuing a notice (a "Substitution Notice") to the City requesting the prior approval of the proposed Substitute;

(b) the City approving the identity of the proposed Substitute pursuant to Sections 5.02 or 5.03 of this Agreement; and

(c) the proposed Substitute executing a Substitute Accession Agreement in accordance with Section 6.01.

Section 5.02 Grounds for Refusing Approval

The City shall only be entitled to withhold its approval to any proposed Substitute that is the subject of a Substitution Notice if:

(a) the proposed Substitute is not a Qualified Substitute Franchisee; or

(b) subject to Section 6.04, there are outstanding breaches of the Franchise Agreement that have been previously notified by the City to the Collateral Agent and have not, to the reasonable satisfaction of the City, been remedied or waived prior to the date of the Substitution Notice; unless the City has approved (such approval not to be unreasonably withheld or delayed) a plan specifying the remedial action that the Substitute will be required to take after the Substitution Effective Date in order to remedy each such breach.

Section 5.03 Deemed Approval

If the City has failed to respond to the Collateral Agent or has failed to request additional

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

information within 60 days of the date on which the Franchisee has provided to the City evidence that the proposed Substitute is a Qualified Substitute Franchisee, the approval of the City shall be deemed to have been given.

ARTICLE 6

SUBSTITUTION

Section 6.01 Substitution Effective Date

If the City approves (or is deemed to have approved) the identity of the proposed Substitute pursuant to Article 5, the Substitute shall execute a duly completed Substitute Accession Agreement substantially in the form set out in Annex 2 to this Agreement and submit it to the City with a copy of it to the other parties to this Agreement. Such assignment shall become effective on and from the date on which the City countersigns the Substitute Accession Agreement or the date that is 10 days after the date the City receives the completed Substitute Accession Agreement if the City fails to countersign the Substitute Accession Agreement (the “Substitution Effective Date”).

Section 6.02 Effectiveness of Substitution

On and from the Substitution Effective Date;

- (a) such Substitute shall become a party to the Franchise Agreement in place of the Franchisee who shall be immediately released from its obligations (except for any liability that accrued prior to the Substitution Effective Date) arising under, and cease to be a party to, the Franchise Agreement from that Substitution Effective Date; and
- (b) such Substitute shall exercise and enjoy the rights and perform the obligations of the Franchisee under the Franchise Agreement, and
- (c) the City shall owe its obligations (including, without limitation, any undischarged liability in respect of any loss or damage suffered or incurred by the Franchisee prior to the Substitution Effective Date) under the Franchise Agreement to such Substitute in place of the Franchisee and any Step-in Entity.

Section 6.03 Facilitation of Transfer

The City shall use its reasonable efforts to facilitate the transfer to the Substitute of the Franchisee’s obligations under the Franchise Agreement.

Section 6.04 Settlement of Outstanding Financial Liabilities and Performance of Unperformed Obligations

- (a) The Substitute shall (i) pay to the City within 30 days after the Substitution Effective Date any amount due from the Franchisee to the City under the Franchise Agreement as of the Substitution Effective Date and (ii) perform, or begin diligently performing and pursuing completion of, all of Franchisee’s unperformed obligations under the Franchise Agreement, within 30 days after the Substitution Effective Date.

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

(b) If the Substitute fails to satisfy its obligations pursuant to Section 6.04(a), the City shall be entitled to exercise its rights under the Franchise Agreement in respect of the amount so due and unpaid and/or the obligation remaining unperformed.

Section 6.05 Consequences of Substitution

On and from the Substitution Effective Date:

(a) subject to Section 6.04 of this Agreement, any right of termination or any other right suspended by virtue of Section 3.01 of this Agreement shall be of no further effect and the City shall not be entitled to terminate the Franchise Agreement by virtue of any act, omission or circumstance that occurred prior to such Substitution Effective Date; and

(b) if any Step-in Entity is a party to or has any obligations under the Franchise Agreement and this Agreement on the Substitution Effective Date, such Step-in Entity shall cease to be a party thereto and hereto and shall be discharged from all obligations thereunder and hereunder, except for any obligation that relates to the performance or non-performance of the Franchise Agreement by the Step-in Entity during the Step-in Period.

ARTICLE 7

REINSTATEMENT OF REMEDIES

If a City Notice has been given, the grounds for that notice are continuing and have not been remedied or waived by the City and:

(a) no Step-in Entity or Substitute becomes a party to the Franchise Agreement before the Cure Period Completion Date relating thereto; or

(b) a Step-in Entity becomes a party to the Franchise Agreement, but the Step-in Period relating to such Step-in Entity ends without a Substitute becoming a party to the Franchise Agreement,

then, on and from the Cure Period Completion Date or the date such Step-in Period expires, the City shall be entitled to:

(i) act upon any and all grounds for termination available to it in relation to the Franchise Agreement in respect of any Franchise Agreement Event of Default under the Franchise Agreement that has not been remedied or waived by the City;

(ii) pursue any and all claims and exercise any and all remedies against the Franchisee in accordance with the terms of the Franchise Agreement; and

(iii) if and to the extent that it is then entitled to do so under the Franchise Agreement, take or support any action of the type referred to in Section 3.01(b) of this Agreement.

ARTICLE 8

IMPACT OF BANKRUPTCY OR INSOLVENCY PROCEEDINGS

Section 8.01 Rejection of the Franchise Agreement

(a) If the Franchise Agreement is rejected by a trustee or debtor-in-possession in, or terminated as a result of, any bankruptcy or insolvency proceeding involving the Franchisee and, within 150 days after such rejection or termination, the Collateral Agent shall so request and shall certify in writing to the City that the Collateral Agent or the Collateral Agent's permitted designee or assignee, including a Qualified Substitute Franchisee, intends to perform the obligations of the Franchisee as and to the extent required under this Agreement, the City will execute and deliver to the Collateral Agent (or any Substitute satisfying the requirements of the Franchise Agreement and this Agreement if directed to do so by the Collateral Agent) a new Franchise Agreement to the extent consistent with and authorized by applicable law. The new Franchise Agreement shall to the extent consistent with and authorized by applicable law contain conditions, agreements, terms, provisions and limitations which are the same as those of the original Franchise Agreement, except for any obligations that have been fulfilled by the Franchisee, any party acting on behalf of or stepping-in for the Franchisee or the Collateral Agent prior to such rejection or termination. References in this Agreement to the "Franchise Agreement" shall be deemed also to refer to any such new Franchise Agreement.

(b) The effectiveness of any new Franchise Agreement referred to in Section 8.01(a) of this Agreement above will be conditional upon the Collateral Agent first reimbursing the City in respect of its allocable costs incurred in connection with the execution and delivery of such new Franchise Agreement.

Section 8.02 Extension of Cure Period Completion Date

To the extent that the Collateral Agent is prohibited by any court order, bankruptcy or insolvency proceedings from:

- (a) remedying the Franchise Agreement Event of Default that is the subject of a City Notice; or
- (b) from commencing or prosecuting foreclosure proceedings, the Cure Period Completion Date shall be extended by a period of time equal to the shorter of the period of such prohibition or 150 days.

ARTICLE 9

TERMINATION OF THIS AGREEMENT

This Agreement shall remain in effect until the earliest to occur of:

- (a) the Discharge Date;
- (b) the time at which the City's and Franchisee's respective obligations and liabilities under the Franchise Agreement have expired or have been satisfied in accordance with the terms of the Franchise Agreement; and

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

(c) any assignment to a Substitute has occurred under Article 6 of this Agreement and the City shall have entered into an equivalent direct agreement on substantially the same terms as the Franchise Agreement, save that the Franchisee has been replaced as a party by the Substitute.

ARTICLE 10

GENERAL PROVISIONS

Section 10.01 Successors and Assigns

The Collateral Agent may assign or transfer its rights and obligations hereunder to a successor Collateral Agent in accordance with the Finance Documents.

Section 10.02 Notices and Communications

(a) All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if served (i) personally, (ii) by independent, reputable, overnight commercial courier, (iii) by electronic mail, or (iv) by deposit in the United States mail, postage and fees fully prepaid, registered or certified mail, with return receipt requested, in each case addressed to the respective Parties as follows:

If to the City:

[]
[]
[]
[]
[]

With copies to:

[]
[]
[]
[]
[]

If to Collateral Agent:

for so long as Collateral Agent is the Senior Lender:

[]
[]
[]
[]
[]

With copies to:

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

[]
[]
[]
[]
[]

In the event that the Junior Lender is designated the Collateral Agent:

[]
[]
[]
[]
[]

With copies to:

[]
[]
[]
[]
[]

In the event that [] is designated the Collateral Agent:

[]
[]
[]
[]
[]

With copies to:

[]
[]
[]
[]
[]

or to such other address or party as either party may have furnished to the other in writing in accordance herewith. Notices shall be deemed given on the date of delivery when delivered personally or by electronic mail, if by overnight courier, two business (2) days after such notice is handed to the carrier, or if mailed, five (5) business days after mailing in the United States, with failure to accept delivery to constitute delivery for purposes hereof, except that notices of change of address or addresses shall only be effective upon receipt. Notice hereunder may be given by attorneys for such Party.

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

Section 10.03 Collateral Agent

(a) Notwithstanding anything to the contrary in this Agreement, but subject to Article 4 (solely to the extent the Collateral Agent or any of its Affiliates is the Step-in Entity), Section 10.01 and Section 10.03(b) of this Agreement, the Collateral Agent shall not have any liability to the City under this Agreement or the Franchise Agreement, unless the Collateral Agent expressly assumes such liability in writing.

(b) The City acknowledges and agrees that the Collateral Agent shall not be obligated or required to perform any of Franchisee's obligations under the Franchise Agreement, except during any Step-in Period (but only to the extent the Collateral Agent or any of its Affiliates is the Step-in Entity).

Section 10.04 Governing Law; Venue.

This Agreement is deemed executed in the City of New York, State of New York and will be governed, including validity, interpretation and effect and construed in accordance with the laws of the State of New York, as applicable to contracts entered into and to be performed entirely within the State. All actions arising under or relating to this Agreement shall be brought in New York County, New York.

Section 10.05 Relationship of Parties.

This Agreement does not create a partnership, joint venture or agency relationship between the City and the Collateral Agent. Neither Party shall have any authority to bind the other Party to any agreement, understanding or other instrument, in any manner whatsoever.

Section 10.06 Entire Agreement.

This Agreement constitutes the entire understanding between the Parties relating to the subject matter hereof. Any prior agreements, promises, negotiations or representations regarding the subject matter hereof are of no force or effect. No alteration or variation of the terms of any provision shall be valid unless made in writing and signed by a duly authorized representative of the City and the Collateral Agent. In the event that any one or more of the provisions of this Agreement shall for any reason be held to be invalid or unenforceable, the remaining provisions of this Agreement shall be unimpaired, and shall remain in effect and be binding upon the Parties. No course of dealing between the Parties and no failure to exercise any right hereunder shall be construed as a waiver of any provision hereof.

Section 10.07 Counterparts.

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 10.08 Survival.

The terms and provisions contained in this Agreement that by their nature and context are intended to survive the performance thereof by the Parties hereto shall so survive the completion of performance and termination or early termination of this Agreement, including, without limitation, provisions for indemnification, confidentiality, and the making of payments due hereunder.

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

[Signature pages follow]

PROPOSED

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

IN WITNESS WHEREOF, the Parties have entered into this Agreement as of the date first written above.

CITY OF NEW YORK
DEPARTMENT OF INFORMATION
TECHNOLOGY AND
TELECOMMUNICATIONS

SENIOR LENDER:

Signature: _____

Signature: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Approved as to form:

JUNIOR LENDER:

Signature: _____

Signature: _____

Name: _____

Name: _____

Title: Acting Corporation Counsel

Title: _____

Date: _____

Date: _____

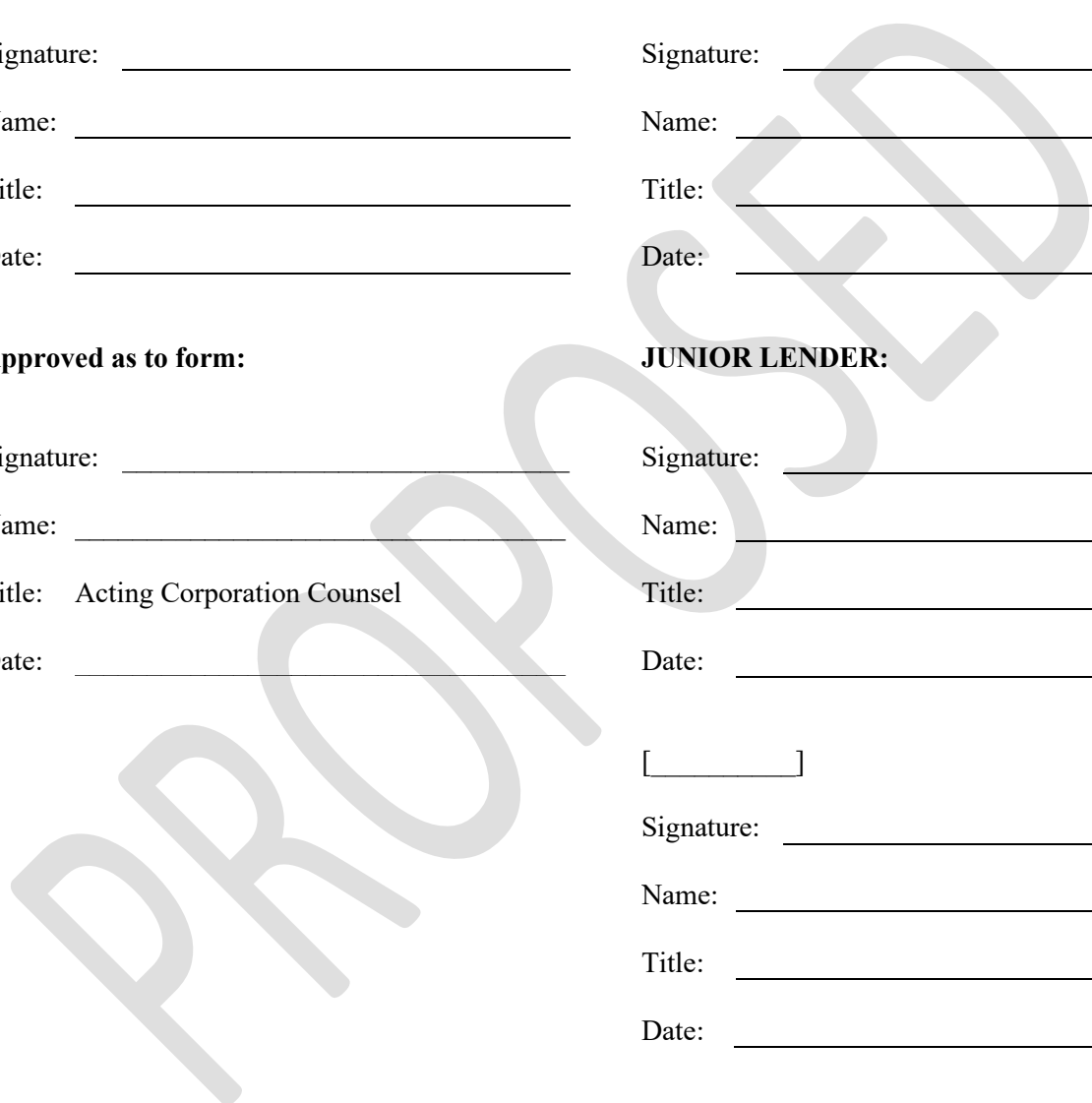
[_____]

Signature: _____

Name: _____

Title: _____

Date: _____



ANNEX 1

FORM OF STEP-IN ENTITY ACCESSION AGREEMENT

[Date]

To: [City/DoITT]

From: [Step-in Entity]

CITYBRIDGE, LLC

STEP-IN ENTITY ACCESSION AGREEMENT

Ladies and Gentlemen:

Reference is made to the Franchise Agreement, dated as of December 19, 2014, as amended by Amendment No. 1 to the Franchise Agreement, dated as of October 9, 2015, Amendment No. 2 to the Franchise Agreement, dated as of June 20, 2018, and Amendment No. 3 to the Franchise Agreement, dated as of [____], 202_ (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Franchise Agreement”), between the City of New York through its Department of Information Technology and Telecommunications (the “City”) and CityBridge, LLC (the “Franchisee”) of which [____], as Collateral Agent, is a third party beneficiary of the provisions of Appendix F of the Franchise Agreement.

WHEREAS, Collateral Agent has entered into that certain Step-in Agreement, dated as of [____], 202_, by and between Collateral Agent, [____]³, and the City (the “Step-in Agreement”);

WHEREAS, Collateral Agent has nominated, and the City has approved, [____] as the Step-in Entity pursuant to Section 4.01(b) of the Step-in Agreement;

WHEREAS, this letter is being delivered pursuant to Section 4.01(c) of the Step-in Agreement.

Terms not otherwise defined herein shall have the same meaning given to them in the Step-in Agreement.

1. We hereby confirm that we are a Step-in Entity pursuant to Article 4 of the Step-in Agreement.

2. We acknowledge and agree that, upon and by reason of our execution of this Step-in Entity Accession Agreement, we will become a party to the Franchise Agreement jointly and severally with the Franchisee as a Step-in Entity and, accordingly, shall have the rights and

³ NTD: Select whichever two parties are not the Collateral Agent under the Step-in Agreement.

PROPOSED DRAFT AMENDMENT NO. 3
Terms subject to all approvals required by the City
May 27, 2021

powers and assume the obligations of the Franchisee under the Franchise Agreement in accordance with the terms of the Step-in Agreement.

3. Our address and telephone number and address for electronic mail for the purpose of receiving notices are as follows:

[contact details of Step-in Entity]

4. This Step-in Entity Accession Agreement shall be governed by and construed in accordance with the laws of the State of New York, without resort to any jurisdiction's conflict of laws rules, laws or doctrines. Any claims arising out of this Step-in Entity Accession Agreement shall be submitted to the courts located in New York, New York which shall have exclusive jurisdiction regarding disputes under this Step-in Entity Accession Agreement, in any action on or related to the terms of this Step-in Entity Accession Agreement, the parties (for themselves and their successors and assignees) hereby waive any right to trial by jury and expressly consent to trial of any such action before the court.

The terms set forth herein are hereby agreed to:

[Step-in Entity]

By _____
Name:
Title:

ANNEX 2

FORM OF SUBSTITUTE ACCESSION AGREEMENT

[Date]

To: [City/DoITT]

From: [Substitute]

CITYBRIDGE, LLC

SUBSTITUTE ACCESSION AGREEMENT

Ladies and Gentlemen:

Reference is made to the Franchise Agreement, dated as of December 19, 2014, as amended by Amendment No. 1 to the Franchise Agreement, dated as of October 9, 2015, Amendment No. 2 to the Franchise Agreement, dated as of June 20, 2018, and Amendment No. 3 to the Franchise Agreement, dated as of [____], 202_ (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Franchise Agreement"), between the City of New York through its Department of Information Technology and Telecommunications (the "City") and CityBridge, LLC (the "Franchisee") of which [____], as Collateral Agent, is a third party beneficiary of the provisions of Appendix F of the Agreement.

WHEREAS, Collateral Agent has entered into that certain Step-in Agreement, dated as of [____], 202_, by and between Collateral Agent, [____]⁴, and the City (the "Step-in Agreement");

WHEREAS, [__] has been designated as a "Substitute" pursuant to Section 5.01 of the Step-in Agreement and the City has approved (or has been deemed to have approved) such designation pursuant to Section 5.02(b) or Section 5.03 of the Step-in Agreement;

WHEREAS, this letter is being delivered pursuant to Section 6.01 of the Step-in Agreement.

Terms defined not otherwise defined herein shall have the same meaning given to them in the Step-in Agreement.

1. We hereby confirm that we are a Substitute pursuant to Article 5 of the Step-in Agreement.

2. We acknowledge and agree that, upon and by reason of our execution of this Substitute Accession Agreement, we will become a party to the Franchise Agreement as a Substitute and, accordingly, shall have the rights and powers and assume the obligations of the Franchisee under the Franchise Agreement in accordance with the terms of the Step-in Agreement.

⁴ NTD: Select whichever two parties are not the Collateral Agent under the Step-in Agreement.

3. Our address and telephone number and address for electronic mail for the purpose of receiving notices are as follows:

[contact details of Substitute]

4. This Substitute Accession Agreement shall be governed by and construed in accordance with the laws of the State of New York, without resort to any jurisdiction's conflict of laws rules, laws or doctrines. Any claims arising out of this Substitute Accession Agreement shall be submitted to the courts located in New York, New York which shall have exclusive jurisdiction regarding disputes under this Substitute Accession Agreement. In any action on or related to the terms of this Substitute Accession Agreement, the parties (for themselves and their successors and assignees) hereby waive any right to trial by jury and expressly consent to trial of any such action before the court.

The terms set forth herein are hereby agreed to:

[Substitute]

By _____
Name: _____
Title: _____

Agreed for and on behalf of:
City of New York

By _____
Name: _____
Title: _____

[Provided under separate cover]